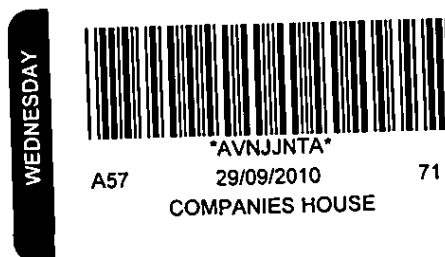


**ST GILES HOSPICE  
(A COMPANY LIMITED BY GUARANTEE)**

**Trustees Report and Financial Statements  
For the Year Ended  
31 March 2010**

**REGISTERED CHARITY NO. 509014**



**Company Number 1430090**

**ST GILES HOSPICE (A Company Limited by Guarantee)**

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**FOR THE YEAR ENDED 31ST MARCH 2010**

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**ST GILES HOSPICE**  
**(A Company Limited by Guarantee)**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2010**

<b>Directors and Trustees</b>	Peter Durrant (Chair) Mary Adams Peter Brown John Dain Joanne Hoffman Dr Robert Horton Simon James (Deputy Chair from 24 September 2009, resigned as Company Secretary 19 May 2010) Bernard Kumeta David Platt (Deputy Chair until 24 September 2009) Charles Theaker Terence Tricker (resigned 30 January 2010) Adrian Thompson Lilith Williams	
<b>Senior Management Team</b>	Peter Holiday Dr Pamela Choudhury Dr Heather Morrison Emma Hodges  Sarah Riches Lynwen Truesdale	Chief Executive Medical Director (appointed 1 July 2010) Medical Director (retired 30 June 2010) Company Secretary (appointed 19 May 2010) and Business Support Director Registered Manager and Nursing Director Income Generation Director (appointed 1 April 2010)
<b>Registered Office</b>	Fisherwick Road Whittington Lichfield Staffordshire WS14 9LH	
<b>Registered Company Number</b>	1430090	
<b>Registered Charity Number</b>	509014	
<b>Auditors</b>	Burman & Co Chartered Accountants & Statutory Auditors Brunswick House, Birmingham Road Redditch, Worcestershire B79 6DY	
<b>Bankers</b>	Lloyds TSB Bank Plc 125 Colmore Row Birmingham-B3 2DS	
<b>Solicitors</b>	Pickerings Solicitors LLP Etchell House, Bonehill Road Tamworth, Staffordshire, B78 3HQ	
<b>Investment Advisors</b>	Barclays Wealth 1 Colmore Square Birmingham B4 6ES	

**St Giles Hospice**  
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**TRUSTEES' REPORT**  
**for the year ended 31 March 2010**

## **OUR AIMS**

- *To become the preferred provider – whether alone or with others – of the care and support of anyone in our locality affected by death or dying.*
- *To develop an in-patient facility, known as The Compassus Centre\*, which is regarded nationally as a centre of excellence in the care of those with the most complex clinical needs at the end of life.*
- *To develop and promote the nationally regarded lymphoedema service for children and adults to ensure the continued availability of the highest possible quality of lymphoedema care.*
- *To extend our community engagement to promote more open discussion of matters relating to death and dying within the communities we serve.*

\* **Compassus** *n* a deep awareness of the suffering of another, coupled with the wish to relieve it

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**TRUSTEES' REPORT**  
**for the year ended 31 March 2010**

**1 Introduction**

The Trustees, who are also directors of the company for the purposes of the Companies Act 2006, are pleased to publish their annual report and audited financial statements for the year ended 31 March 2010. The Trustees have adopted the provisions of the Statement of Recommended Practice 2005 (SORP 2005) "Accounting and Reporting by Charities" in preparing this annual report and financial statements, and have also had due regard to the requirements of the Charities Act 2006 and to the public benefit guidance published by the Charity Commission.

**2 Structure, Governance and Management**

St Giles Hospice was incorporated on 15 June 1979 and received its first in-patient on 12 April 1983. It is governed by a Memorandum and Articles of Association which were last subject to full review in 2002. It is proposed to make minor amendments to the Articles at the Annual Meeting which, if approved, will reduce the number of trustees, reduce the length of time in office of trustees and remove all reference to age of trustees. The Charity's overriding objective, as defined in the Memorandum, continues to be the care of people suffering from chronic or terminal illness. The Charity's aims (4.3 below) fully reflect the legal objects and purposes the Charity was set up to further.

**2.1 The Governing Body**

The Board of Trustees (the Board) is the governing body of St Giles Hospice (the Hospice). The purpose of the Board is to enable the Hospice to fulfil its charitable objectives by ensuring sound governance of the Charity.

All Trustees give their time voluntarily and received no benefits from the Charity.

There are twelve trustees and the quorum for a meeting is three. The Board usually meets once every three months. During the year there was an extra meeting to consider a strategy review and an extra meeting to elect officers. During the year total attendances were sixty out of a possible total of seventy-seven.

One trustee resigned during the year and no new trustees were appointed. When new trustees are appointed, an induction programme is arranged, including a tour of Hospice sites and visits to the subsidiary companies, a briefing on current developments both at the Hospice and in palliative care more generally, a full day's attendance at the staff and volunteers' induction day and meetings with the Chairman and members of the Senior Management Team.

Trustees are elected by the members of the Company for a five-year term (it is proposed to reduce this to 3 years at the Annual Meeting) after which a trustee may stand for re-election. There is no limit to the number of times someone may be elected as a trustee. No trustees are due for election at the 2010 Annual Meeting. Trustees must be members of the Company. Membership of the Company is open to anyone, subject only to formal approval by the Board. There are currently 55 members of the Company.

A governance committee and four aspect governance committees - clinical, human resources, estates & facilities and finance - report directly to the Board of Trustees. The Hospice is

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**TRUSTEES' REPORT**  
**for the year ended 31 March 2010**

currently setting up a fifth aspect committee to ensure specific governance of fundraising activity. Each committee, chaired by a trustee, comprises trustees and the Senior Management Team. Each aspect committee meets at least three times a year and the governance committee once a year. During the year, Trustees and Heads of Departments spent a day confirming the Hospice's new strategy and learning about new developments in palliative care.

The Trustees agree strategy and supporting objectives, delegating their execution to the Chief Executive and the Senior Management Team, comprising the Medical Director, the Nursing Director, the role created during the year of Business Support Director (formerly the Support Services Director) and the newly created role of Income Generation Director. The team meets weekly, chaired by the Chief Executive. All Heads of Departments (eighteen, including the Senior Management Team) meet together quarterly.

## **2.2 Risk assessment and management**

The Trustees are responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities. In addition, they are charged with providing reasonable assurance that:

- the Charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication 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:

- an annual budget approved by the Trustees
- regular consideration by the Trustees of financial results and variance from budgets
- regular consideration by the Trustees of non-financial performance indicators and benchmarking reviews
- delegation of authority and segregation of duties
- risk assessment and management

The Trustees, through the governance committees, have formal processes in place to assess clinical and business risks and to implement risk management strategies. This ongoing process involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of reducing them.

Management is responsible for implementing the Trustees' policies, and identifying and evaluating risks for their consideration. Procedures are also in place for reporting failings

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**TRUSTEES' REPORT**  
**for the year ended 31 March 2010**

immediately to appropriate levels of management, the Trustees, and external regulatory bodies, together with details of corrective action being undertaken

### **3      Subsidiary companies**

The Company has three subsidiary companies, St Giles Hospice Shops, limited by shares owned by the Hospice, St Giles Hospice (Promotions), limited by shares owned by the Hospice, and St Giles Hospice Developments, limited by guarantee, of which the Hospice is the sole member

The Shops Company acts as agent for the Hospice in both the sale of donated goods and in reclaiming gift aid on donations arising from the sale of donated goods. The Shops Company also sells new, bought-in goods. The Promotions Company runs the Hospice Lottery and the Developments Company is responsible for the construction of new buildings and the refurbishment of existing buildings

The Board of Directors of each subsidiary company consists of both trustees of St Giles Hospice and other directors. The subsidiary company boards meet regularly and are responsible for their own policies and procedures. Certain support services of the Hospice, in particular Public Relations, Human Resources and Health and Safety, are shared with the subsidiary companies.

### **4      Objectives, Principles, Activities and Performance**

#### **4.1      Objectives**

The primary objective of the Hospice, as defined in the Memorandum, is the care of people suffering from chronic or terminal illness. To enable it to fulfil this objective, the Charity has the powers

- to establish palliative care centres
- to encourage research into the care and treatment of the terminally ill
- to promote and encourage the training of doctors, nurses and other clinicians
- to provide physical, psychological, emotional and spiritual help and guidance
- to provide bereavement support to relatives
- to conduct clinics and out-patient appointments

#### **4.2      Principles**

St Giles was founded to support patients and their families living with cancer and other life-threatening diseases. Today that work continues, but now includes caring for people with a wider variety of conditions and earlier in their illness. All the Hospice's care is based on these fundamental principles

- Encouraging fullness of living, hope and independence by being realistic and honest
- Recognising and respecting the uniqueness of every individual

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**TRUSTEES' REPORT**  
**for the year ended 31 March 2010**

- Striving for equity of access to our services

The delivery of the best possible individual care is dependent upon top quality St Giles people  
The Hospice ensures this by

- Recruiting, developing and supporting volunteers and staff who are passionate about patient care
- Recognising the role of volunteers in both the work and culture of the Hospice
- Placing education and research at the core of the Hospice's work

The future of St Giles can only be assured and protected by sound governance and business practice The Hospice is committed to this by

- Ensuring transparent management of the charity and its finances to achieve overall improvement in quality of life and value for money
- Collaboration, as appropriate, with other organisations involved in end of life care to further improve patient outcomes
- Maintenance of the charity's independence as a local charity

#### **4.3 Activities and performance**

The needs of patients cared for by St Giles Hospice have changed significantly in recent years. Not only are people living longer, but the conditions many patients face towards the end of their lives are becoming more complex. The challenge for the Hospice is to continue providing the highest quality care, while ensuring services reflect the changing needs of the St Giles community.

During the year, the Hospice formalised its guiding principles and aims for the next decade into four key strategies. These will help St Giles Hospice to develop and grow its services in line with public demand and help to illustrate the public benefit the Charity delivers.

##### **4.3.1 *To become the preferred provider – whether alone or with others – of the care and support of anyone in our locality affected by death or dying.***

Becoming the preferred provider of end-of-life care for local people will have far-reaching consequences for St Giles and is arguably the biggest philosophy change in the history of the Hospice.

During the reporting year around 20% of those who died in St Giles' area died with help from the Hospice, although less than 4% died in the Hospice. As people live longer, and with more complex end-of-life conditions, patients have become increasingly dependent on the kind of services that organisations like St Giles provide. Better lifestyles, improved medicines – and an increase in single households – have led to a generation of people reaching a stage of life when they are too frail to support themselves, but where they may not be able to call upon the support of family or friends. With the skills and service infrastructures already in place, St Giles is in an excellent position to develop to meet this growing need.



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**for the year ended 31 March 2010**

To become the community's preferred provider of end-of-life care – and being recognised as holding this position – St Giles aims to create new partnerships of care as well as to attract greater funding, whether that be from Government or through other supportive partnerships, to ensure it can develop to meet this increasing demand for its services

In essence, this strategy recognises that the Hospice belongs to the community and that the community has the right to demand its support. St Giles is delighted to meet this need, and will strive to continue to do so.

The efficiency of the Hospice's Community Team of Clinical Nurse Specialists – usually the first point of contact patients have with St Giles – was measured historically by the number of visits staff made to patients' homes. Now a great deal more of this regular contact with patients is carried out by phone, with administration and nursing staff involved in almost 30,000 phone calls of over ten minutes' duration with patients, carers and health care professionals during the year. This demand has led to the extension of administration staff within the Community Team. This has left Clinical Nurse Specialists free both to make home visits to patients whose need for face-to-face contact is the greatest and also to become more engaged in education with the wider local healthcare community – including district nurses, GPs, consultants and social services – with whom they meet regularly to discuss individual patients' needs. This increasing collaboration between healthcare professionals enables a more holistic approach, which not only improves the support patients receive, but also benefits service efficiency across the community.

Furthermore, a number of St Giles' Clinical Nurse Specialists have enhanced their skills to become 'Nurse Prescribers' who can write prescriptions for patients. The Hospice is working with healthcare trusts to make sure this resource is recognised and can become fully effective throughout the Hospice's catchment area.

Referrals to St Giles' Day Hospice service increased from 125 to 150 over the period of review. To facilitate efficient use of this service, each patient is now given a 12-week contract before they begin their weekly visits. Their progress is monitored throughout that time, to ensure the service remains suited to their needs. At the end of the 12 week period a decision is made with the patient on the best next step for their care. A Positive Steps Group is being piloted, providing support for patients preparing for discharge from the Day Hospice service.

Hand in hand with this, Day Hospice staff have established 'The Hub', so that on one day each month a drop-in facility is available to provide patients with an opportunity to spend a half day in respite, to discuss care needs face to face, and to step up or step down the levels of care available, as appropriate to their individual needs.

The Family Support and Bereavement Department has been restructured to make its support available both before and after bereavement. This enables the integration of all clinical support services, and is a prelude to part of the former in-patient unit being refurbished as a new Day Therapies Centre and Education Centre, a major project scheduled for the coming year. This in turn recognises the importance of bringing together all services at the heart of the Hospice.

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**for the year ended 31 March 2010**

In anticipation of moving to a new centre, Clinical Support Services have been developing a more integrated approach which brings their services together as the 'Supportive Care Team'

Similarly, the Education Department and Family Support and Bereavement Department have been working together in the community to provide a comprehensive support package for schools, adding Bereavement Support to the subjects St Giles makes available to the 85 schools and colleges with which it is in regular contact across the area. The Education Department continues to work in collaboration with two other West Midlands hospices in the delivery of education services to the NHS and to healthcare professionals working in other settings such as nursing homes

Hospice at Home has seen further growth during the year with the roll-out of the Hospice at Home Collaborative to more patients. This collaborative working with two other providers in one part of the St Giles' catchment area has led to the employment of additional staff to meet demand. In view of the increasing volume of work being undertaken by the department, the employment process began at the end of the year for the new post of manager of the Hospice at Home service. St Giles hopes that other partners will join them in extending this nationally regarded way of working across its whole area.

**4.3.2 *To develop an in-patient facility, known as The Compassus Centre, which is regarded nationally as a centre of excellence in the care of those with the most complex clinical needs at the end of life.***

Undoubtedly the biggest single achievement of the year was the completion of the Compassus Centre, the state-of-the-art, 27-bed facility for in-patients

The 18-month building programme was completed, as planned, at the end of 2009, with the first quarter of 2010 kept clear to iron out any minor issues with the building and install the equipment, and to provide on-site training for nurses and support staff.

The scale of the changeover should not be underestimated. Nurses have had to fully reconfigure their work patterns to suit the new facility with its combination of single rooms and multi-occupation wards, and the Hospice pays tribute to them for their hard work and dedication

That the months of preparation have paid off could not have been better demonstrated than when patients were moved across from the old In-Patient Unit (IPU) into the Compassus Centre shortly after the end of the reporting year, in May 2010. In the past, many St Giles' patients and carers have said they could not believe that the old in-patient unit facilities could be improved. But like any innovation that changes lives for the better, until it is created the benefits are almost impossible to imagine. The response of patients and carers to the new centre has at times been overwhelming

The Compassus Centre is a first rate facility, but St Giles recognises that the culture of care it provides needs to evolve constantly to meet the more complex and specialised needs patients have by living longer. As part of the strategy to develop the Compassus Centre into an acknowledged centre of excellence, the Hospice is supporting more research into end-of-life care and is ensuring the training of all its nurses is kept up to the minute. The Hospice aims to ensure a level of care that sets a benchmark for others

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**for the year ended 31 March 2010**

to seek to follow, and that fully complements the state-of-the-art Compassus Centre facility. Further expansion is ahead as a result of community and trust support and it is hoped to open a further bed in the Compassus Centre later in 2010. The need to take the facility from 18 beds to its full capacity of 27 beds remains of the highest priority: on average, seven people die each month while on the waiting list for in-patient care.

**4.3.3 *To develop and promote the nationally regarded lymphoedema service for children and adults to ensure the continued availability of the highest possible quality of lymphoedema care***

The Hospice continues to be a forerunner in lymphoedema care. Its clinics, based in Whittington and Sutton Coldfield, fulfilled 5,500 patient appointments during the year and attracted around 300 training placements from health professionals worldwide.

St Giles Hospice is the only facility in the country outside London to offer lymphoedema care for children, the only other in the UK being at Great Ormond Street Hospital. Maintaining this position as a centre of excellence has now been set down as a strategic aim and reinforces St Giles' specialism in an area not limited to end-of-life care.

**4.3.4 *To extend our community engagement to promote more open discussion of matters relating to death and dying within the communities we serve***

In line with the Department of Health's End of Life Care Strategy, St Giles Hospice has continued through its work both with patients, schools and support groups to get more people talking about death and dying. The Hospice has always treated its patients as individuals, and any engagement in their care begins with discussions about 'where they are' in terms of their illness and what their needs are.

This is particularly important today, because of the changing needs individuals have within the community. Those born during the past year in the St Giles area can expect to live for almost 100 years and by 2030 there will be nearly two million more elderly people than there are today.

These trends are set against a culture in which it has become less likely that people will engage with the frail elderly living around them, for a variety of social reasons. St Giles has set its aim to increase people's engagement in the community, so that they feel comfortable and assured that helping to care for those around them is not just the right thing to do, but something which will help to create a model of end-of-life care that is sustainable.

## **5 Financial Review**

To enable the Hospice to continue offering services without cost demands continuing discussions over funding with the NHS, the maximisation of existing income streams, the development of new initiatives and being cost effective in the delivery of services.

The delivery of on-going Hospice services during the year, separate from the capital investment to create the Compassus Centre, cost £6.057m. Grant income from NHS service level agreements amounted to 40% of these costs, the balance being found from voluntary income generated within the community.

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**TRUSTEES' REPORT**  
**for the year ended 31 March 2010**

## **5.1 Income**

The proportion of income derived from the NHS had been slowly declining during recent years. During the reporting year, however, there was a significant increase in grant income from NHS service level agreements, from £1 961m in 2008/09 to £2.455m in 2009/10. Strategic discussions continued during the year with the NHS in an attempt to ensure a more robust pattern of statutory funding. Those negotiations continue.

In view of the need to open the remaining 9 bed spaces in the Compassus Centre, as well as the demand for more community-based services, the Trustees decided to appoint an Income Generation Director at Senior Management Team level to ensure the most efficient possible working of existing income streams and to generate additional community funding. This appointment commenced on 1 April 2010. During the year plans were also put in place to launch a community campaign, designed to raise the additional funding required to open the 9 beds.

Of the £3.6m running costs raised from voluntary sources, the trading subsidiary companies (Shops and Lottery) produced a combined net profit of £1.5m. Legacies, now a major part of the Hospice's voluntary income stream, contributed £900,000 and the work of the Fundraising Department supplied the balance of £1.2m.

The planned two new shops in the Shops company, referred to in last year's annual report, opened just inside the next financial year, at Ashby and in Cannock.

## **5.2 Reserves**

The Trustees have reviewed the reserves of the charity including the nature of the income and expenditure streams, the need to match variable income and fixed commitments, and the nature of the reserves.

The Trustees consider that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted service, the charity should have between four months' and two years' expenditure available in free reserves to cover periods of insufficient public support.

The free reserves at 31 March 2010 stood at 7 months of current annual expenditure, down from 9 months at 31 March 2009 and 20 months at 31 March 2008. This results from a total of £6.25m of free reserves being allocated to finance completion of the Compassus Centre over the 3 year period from April 2007 to March 2010.

The movements in fixed assets during the year are set out in note 9 to the financial statements.

## **5.3 Investments**

The Hospice's investments are managed by Barclays Wealth, who were appointed investment managers in 2004. The investment managers provide six-monthly reports which are reviewed by both the Finance Governance Committee and the Trustees.

The investment objectives are to achieve long term capital and income growth in a moderately conservative manner, following guidelines agreed by the Trustees. The investment managers have discretion in the management of a portfolio within given criteria.

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**TRUSTEES' REPORT**  
**for the year ended 31 March 2010**

The Memorandum and Articles of Association permit funds to be invested as the Trustees see fit, providing these powers of investment are only exercised for the purpose of attaining the objectives and in a manner that is legally charitable

**6 Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the net incoming or outgoing resources of the charity for that period. In preparing these financial statements, the Trustees are required to,

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**7 Statement as to disclosure of information to auditors**

In accordance with company law, we the Trustees, acting also as directors of the company, certify that so far as we are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charity's auditors are unaware. Each Trustee has taken all the steps that ought to have been taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information

**8 Auditors**

The charity's auditors, Burman & Co, have indicated their willingness to continue in office and, in accordance with Section 485 of the Companies Act 2006, a resolution proposing their re-appointment will be put to the Annual General Meeting

**9 Annual General Meeting**

The Annual General Meeting of the charity will be held on Thursday 23 September 2010 at 7.30pm in St Giles Education Department, Main Street, Whittington, Staffordshire

**St Giles Hospice**  
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**TRUSTEES' REPORT**  
**for the year ended 31 March 2010**

**10 Concluding remarks**

At the conclusion of another successful year, the Trustees wish to place on record their deep appreciation to staff, volunteers and supporters for the development of St Giles Hospice and the supply of its services which, during the year, have ensured that many people within our catchment area have indeed received the highest possible quality of care

In particular, St Giles Hospice would be unable to deliver its level of care without the substantial contribution made by volunteers working at the Hospice sites and within the subsidiary companies. The Hospice has over 1,000 formally registered volunteers working in all aspects of its life. Whilst the equivalent financial contribution of these volunteers is well in excess of £1m, volunteers also embody part of the ethos of hospice culture of freely given time and talents to care for some of the most vulnerable people within the community. The Trustees are profoundly grateful for the continuing support and encouragement of all St Giles' volunteers



**Peter Durrant**  
**Chairman of the Board**  
**19 August 2010**

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**Report of the Independent Auditors to the Members of St Giles Hospice Limited**

We have audited the financial statements of St Giles Hospice Limited (A Company Limited by Guarantee) for the year ended 31 March 2010 which comprise the statement of financial activities, balance sheet, cash flow statement and related notes. The financial statements have been prepared under the historical cost convention and on the basis of 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 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 the opinions we have formed.

**Respective responsibilities of trustees and auditors**

The trustees (who are also the directors of St Giles Hospice Limited for the purposes of company law) are responsible for the preparation of 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.

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 and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the report of the trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the trustees' annual report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**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.

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**Report of the Independent Auditors to the Members of St Giles Hospice Limited**

**Opinion**

In our opinion

- the financial statements give a true and fair view of the state of affairs of the charitable company and group  
as at 31st 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

D R Burman (Senior Statutory Auditor)  
for and on behalf of Burman & Co  
Chartered Accountants & Statutory Auditors  
Brunswick House  
Redditch  
Worcestershire B97 6DY



19 August 2010



**ST GILES HOSPICE (A Company Limited by Guarantee)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)  
FOR THE YEAR ENDED 31 MARCH 2010**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
<b>INCOMING RESOURCES</b>					
<b>INCOMING RESOURCES FROM GENERATED FUNDS</b>					
Voluntary income	2	1,731,721	428,093	2,159,814	2,864,420
Activities for generating funds	3	4,072,401	2,300	4,074,701	3,875,119
Investment income	4	81,658	-	81,658	468,160
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>					
Grants - NHS	5	2,455,626	-	2,455,626	1,961,062
Recharged services		189,773	-	189,773	136,536
Sundry income		34,805	-	34,805	35,559
OTHER INCOMING RESOURCES	6	-	-	-	145,000
<b>Total incoming resources</b>		<b>8,565,984</b>	<b>430,393</b>	<b>8,996,377</b>	<b>9,485,856</b>
<b>RESOURCES EXPENDED</b>					
<b>COSTS OF GENERATING FUNDS</b>					
Costs of generating voluntary income		144,813	145,532	290,345	197,244
Costs of activities for generating funds		2,243,504	343	2,243,847	2,231,104
Costs of investment management		7,500	-	7,500	7,767
CHARITABLE ACTIVITIES		5,641,593	161,071	5,802,664	5,492,185
GOVERNANCE COSTS		40,146	-	40,146	40,564
<b>Total resources expended</b>	7	<b>8,077,556</b>	<b>306,946</b>	<b>8,384,502</b>	<b>7,968,864</b>
<b>Net income / (expenditure) for the year before transfers</b>		<b>488,428</b>	<b>123,447</b>	<b>611,875</b>	<b>1,516,992</b>
<b>Gross transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income / (expenditure) for the year before other recognised gains / (losses)</b>		<b>488,428</b>	<b>123,447</b>	<b>611,875</b>	<b>1,516,992</b>
<b>Gains on investment assets</b>					
Realised		48,607	-	48,607	(35,040)
Unrealised		134,010	-	134,010	(189,278)
<b>Net movement in funds</b>		<b>671,045</b>	<b>123,447</b>	<b>794,492</b>	<b>1,292,674</b>
<b>Total funds brought forward</b>		<b>10,440,888</b>	<b>5,862,243</b>	<b>16,303,131</b>	<b>15,010,457</b>
<b>Total funds carried forward</b>	14 & 15	<b>11,111,933</b>	<b>5,985,690</b>	<b>17,097,623</b>	<b>16,303,131</b>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. In accordance with the exemption allowed under section 408 of the Companies Act 2006, as amended, the company's profit and loss account is not separately presented.

**ST GILES HOSPICE (A Company Limited by Guarantee)****CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2010**

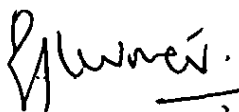
	Note	2010 Group £	2010 Company £	2009 Group £	2009 Company £
<b>Fixed assets</b>					
Tangible assets	9	12,438,738	12,435,022	7,600,785	7,599,559
Investments	10	754,727	754,731	810,735	810,739
		<u>13,193,465</u>	<u>13,189,753</u>	<u>8,411,520</u>	<u>8,410,298</u>
<b>Current assets</b>					
Stock	11	114,472	15,364	157,638	16,550
Debtors	12	701,928	795,259	557,767	575,342
Cash at bank and in hand		4,408,325	3,879,986	8,547,037	7,963,551
		<u>5,224,725</u>	<u>4,690,609</u>	<u>9,262,442</u>	<u>8,555,443</u>
Creditors (amounts falling due within one year)	13	(1,320,567)	(782,739)	(1,370,831)	(662,610)
		<u>3,904,158</u>	<u>3,907,870</u>	<u>7,891,611</u>	<u>7,892,833</u>
<b>Net current assets</b>					
		<u>3,904,158</u>	<u>3,907,870</u>	<u>7,891,611</u>	<u>7,892,833</u>
<b>Total net assets</b>					
		<u>17,097,623</u>	<u>17,097,623</u>	<u>16,303,131</u>	<u>16,303,131</u>
<b>Funds</b>					
Unrestricted funds	14	10,357,206	10,357,206	9,630,153	9,630,153
Investment fund	14	754,727	754,727	810,735	810,735
Restricted funds	15	5,550,690	5,550,690	5,522,243	5,522,243
The Murel Saveker nursing support fund	15	435,000	435,000	340,000	340,000
		<u>17,097,623</u>	<u>17,097,623</u>	<u>16,303,131</u>	<u>16,303,131</u>

Approved by the trustees on 19 August 2010 and signed on their behalf

Chairman



P Durrant



B Kumeta

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**CONSOLIDATED CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2010**

	Note	2010		2009	
		£	£	£	£
<b>Net cash inflow from activities</b>	(i)		549,814		1,573,237
<b>Returns on investments and servicing of finance</b>					
Interest received		55,898		434,562	
Dividend income		<u>25,760</u>		<u>33,598</u>	
			81,658		468,160
<b>Capital expenditure and financial investment</b>					
Payments to acquire tangible fixed assets		(5,008,809)		(2,320,436)	
Purchase of investments		<u>(294,156)</u>		<u>(95,246)</u>	
Proceeds from sales of investments		<u>318,710</u>		<u>191,792</u>	
			(4,984,255)		(2,223,890)
<b>Decrease in cash in the year</b>	(ii)		<u><u>(4,352,783)</u></u>		<u><u>(182,493)</u></u>

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2010**

	2010	2009
	£	£
<b>(i) Reconciliation of changes in resources to net inflow from operating activities</b>		
Net incoming resources	611,875	1,516,992
Investment income	(81,658)	(468,160)
Depreciation charge	170,856	162,839
Decrease/(Increase) in stocks	43,166	(87,229)
(Increase)/Decrease in debtors	(144,161)	173,914
(Decrease)/Increase in creditors	<u>(50,264)</u>	<u>274,881</u>
	<u>549,814</u>	<u>1,573,237</u>

**(ii) Analysis of net cash resources**

	1 April 2009	Cash flow	31 March 2010
	£	£	£
Cash at bank and in hand	8,547,037	(4,138,712)	4,408,325
Investment fund cash	<u>236,595</u>	<u>(214,071)</u>	<u>22,524</u>
	<u>8,783,632</u>	<u>(4,352,783)</u>	<u>4,430,849</u>

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

**1. ACCOUNTING POLICIES**

**(a) Basis of preparation**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP 2005), "Accounting and Reporting by Charities" published in March 2005, applicable UK Accounting Standards and the Charities Act 1993.

The financial statements consolidate the accounts of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

**(b) Company Status**

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The guarantee remains in force for one year after cessation of membership of the company.

**(c) Fund accounting**

Unrestricted funds are available for use, at the discretion of the trustees, in furtherance of the general objectives of the charity.

The investment fund comprises unrestricted funds that have been set aside by the trustees to contribute towards the running costs of the hospice in the event of insufficient public support.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

**(d) Depreciation**

Depreciation is calculated to write-off the tangible assets by equal annual instalments over their estimated useful lives. The principal rates in use are:

Freehold buildings	2% of cost
Long leasehold buildings	2% of cost
Fixtures, fittings & equipment	20% of cost
Computer equipment	33.3% of cost
Motor vehicles	20% of cost

The charity has adopted a policy of writing off, in the year of acquisition, all fixed assets costing £2,500 or less and also all expenditure upon shop fittings.

**(e) Donations**

Donations are credited to income and expenditure accounts in the year in which they are receivable.

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

**1. ACCOUNTING POLICIES (continued)**

**(f) Capital grants and legacies**

Capital grants and legacies receivable but not yet received are credited to income provided there is known entitlement and certainty of receipt and the amount can be measured with reasonable accuracy

**(g) Grants from and services recharged to National Health Service Trusts**

Contributions and fees from National Health Service Trusts are credited to income in the period to which they relate

**(h) Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributable to one of the functional categories of resources expended in the statement of financial activities. Governance costs include those costs associated with meeting the constitutional and statutory requirements

**(i) Stock**

Stock is stated at the lower of cost and net realisable value

**(j) Pension contributions**

Pension contributions to both the group personal pension plan and the NHS superannuation scheme are charged against income when payable

**(k) Investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year

**2 ANALYSIS OF VOLUNTARY INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
Donations	620,166	428,093	1,048,259	1,130,603
Voluntary fundraising	200,648	-	200,648	211,081
Legacies	910,907	-	910,907	1,522,736
	<u>1,731,721</u>	<u>428,093</u>	<u>2,159,814</u>	<u>2,864,420</u>

**ST GILES HOSPICE (A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2010****3 ANALYSIS OF ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2010 £	Total 2009 £
Fundraising events	334,048	2,300	336,348	317,492
Merchandising income	3,582,677	-	3,582,677	3,443,522
Gift aid recovery	155,676	-	155,676	114,105
	<u>4,072,401</u>	<u>2,300</u>	<u>4,074,701</u>	<u>3,875,119</u>

**MERCHANDISING INCOME AND COSTS**

The charity has two wholly owned trading subsidiaries which are incorporated in the UK. St Giles Hospice Shops Limited acts as an agent for St Giles Hospice for the sale or other disposal of donated goods and also sells bought in goods which form its trading activities. The principal activity of St Giles Hospice (Promotions) Limited is the running of a lottery but it also undertakes other promotional activities. Both companies gift aid their taxable profits to St Giles Hospice. A summary of their trading results is shown in the profit and loss account, set out below

**PROFIT AND LOSS ACCOUNT**

	Donated Goods £	St Giles Hospice Shops Ltd £	Total Shops Activities £	St Giles Hospice (Promotions) Ltd £	Total 2010 £	Total 2009 £
Merchandising income	1,641,459	272,884	1,914,343	1,668,334	3,582,677	3,443,522
Gift aid recovery	155,676	-	155,676	-	155,676	114,105
Interest receivable	-	263	263	-	263	27,611
	<u>1,797,135</u>	<u>273,147</u>	<u>2,070,282</u>	<u>1,668,334</u>	<u>3,738,616</u>	<u>3,585,238</u>
Cost of sales	12,844	118,231	131,075	377,526	508,601	503,820
Other operating costs before gift aid	1,290,058	33,203	1,323,261	353,413	1,676,674	1,526,954
	<u>1,302,902</u>	<u>151,434</u>	<u>1,454,336</u>	<u>730,939</u>	<u>2,185,275</u>	<u>2,030,774</u>
Operating profit	<u>494,233</u>	<u>121,713</u>	<u>615,946</u>	<u>937,395</u>	<u>1,553,341</u>	<u>1,554,464</u>
Gift aided to St Giles Hospice	-	121,713	121,713	937,395	1,059,108	1,143,588
Net assets/ (liabilities)	<u>-</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>4</u>	<u>4</u>

Merchandising income under the heading of donated goods includes proceeds from the sale of goods which are initially sold on behalf of donors but which, with their consent, become proceeds in respect of which the company is able to claim a gift aid recovery

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

**4 INVESTMENT INCOME**

	2010 £	2009 £
Bank interest received	53,814	429,712
Interest on Government Treasury Stock	2,084	4,850
Dividend income	25,760	33,598
	<u>81,658</u>	<u>468,160</u>

**5. GRANTS - NHS**

South Staffordshire PCT	1,440,442	1,338,407
Herefordshire PCT	98,700	48,525
Birmingham East & North PCT	626,225	282,132
Walsall PCT	159,420	166,987
Warwickshire PCT	20,102	19,766
Derby City PCT	21,999	16,450
Leicestershire County & Rutland PCT	1,726	2,835
Out of area recharges	87,012	85,960
	<u>2,455,626</u>	<u>1,961,062</u>

**6 OTHER INCOMING RESOURCES**

Compensation received arising from early vacation of rented property	-	145,000
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**7. TOTAL RESOURCES EXPENDED**

	Staff Costs £	Depreciation £	Other Costs £	2010 Total £	2009 Total £
<b>Cost of generating funds</b>					
Costs of generating voluntary income	181,258	-	109,087	290,345	197,244
Costs of activities for generating funds	874,827	1,299	1,367,721	2,243,847	2,231,104
Costs of investment management	-	-	7,500	7,500	7,767
<b>Charitable activities</b>					
Hospice services	4,287,075	169,557	1,346,032	5,802,664	5,492,185
<b>Governance costs</b>					
	30,240	-	9,906	40,146	40,564
	<u>5,373,400</u>	<u>170,856</u>	<u>2,840,246</u>	<u>8,384,502</u>	<u>7,968,864</u>

**Other costs include**

	2010 £	2009 £
<b>Auditors' remuneration</b>		
Hospice		
Audit fee	8,260	7,080
Accountancy, taxation & other services	<u>3,900</u>	<u>3,720</u>
<b>Subsidiaries</b>		
Audit fees	5,200	4,500
Accountancy, taxation & other services	<u>7,150</u>	<u>-4,250</u>

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

**8 STAFF COSTS**

	2010 £	2009 £
Salaries & wages	4,665,798	4,304,040
Social security costs	368,465	341,396
Pension costs	339,137	309,267
	<u>5,373,400</u>	<u>4,954,703</u>

**(a) Employees**

The average number of persons employed during the year (including part-time but excluding volunteers), calculated on a full time equivalent basis, analysed by function was -

	2010 No	2009 No
Hospice services	138	132
Fundraising	6	5
Education & training	5	5
Merchandising	58	47

**(b) Volunteers**

During the year the hospice has benefited substantially from the regular services of 465 (2009 449 ) volunteers. Additionally, volunteers working at St Giles Hospice Shops Limited and its associated warehouse number approximately 715 (2009 600). St Giles Hospice (Promotions) Limited have also received the assistance of 3 (2009: 3 ) volunteers during the year

**(c) Emoluments**

The number of employees whose emoluments amounted to over £60,000 in the year was as follows

	2010 No	2009 No
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	-
£90,001 - £100,000	1	1

No trustee of St Giles Hospice received or waived any emoluments during the year (2009 £Nil)  
Trustees received £52 reimbursement for out of pocket expenses (2009 £133)



**ST GILES HOSPICE (A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

**9. TANGIBLE FIXED ASSETS**

**GROUP**

	Freehold Land & Buildings £	Leasehold Land & Buildings £	Fixtures, Fittings & Equipment £	Short Leasehold Properties £	Motor Vehicles £	Total £
Cost at 1 April 2009	7,017,727	1,528,576	1,057,244	15,250	81,441	9,700,238
Additions	4,780,000	2,628	226,181	-	-	5,008,809
Disposals	-	-	(5,000)	-	-	(5,000)
Cost at 31 March 2010	<u>11,797,727</u>	<u>1,531,204</u>	<u>1,278,425</u>	<u>15,250</u>	<u>81,441</u>	<u>14,704,047</u>

**Accumulated Depreciation**

At 1 April 2009	1,022,199	56,348	948,150	15,250	57,506	2,099,453
Charge for the year	78,829	30,602	55,314	-	6,111	170,856
Eliminated on disposal	-	-	(5,000)	-	-	(5,000)
At 31 March 2010	<u>1,101,028</u>	<u>86,950</u>	<u>998,464</u>	<u>15,250</u>	<u>63,617</u>	<u>2,265,309</u>

**Net Book Value**

At 31 March 2010	<u>10,696,699</u>	<u>1,444,254</u>	<u>279,961</u>	<u>-</u>	<u>17,824</u>	<u>12,438,738</u>
At 31 March 2009	<u>5,995,528</u>	<u>1,472,228</u>	<u>109,094</u>	<u>-</u>	<u>23,935</u>	<u>7,600,785</u>

Included in the group assets above are fixed assets of the subsidiary undertakings amounting to £3,716 (2009 £1,226) at net book value

**Capital Commitments**

	Group and Company 2010 £	Group and Company 2009 £
Contracted not provided for	<u>236,642</u>	<u>4,931,946</u>

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

**10 INVESTMENTS**

**(i) Investment in subsidiary companies**

The company owns the whole of the issued share capital, in the form of ordinary shares, of St Giles Hospice Shops Limited and St Giles Hospice (Promotions) Limited

	2010 £	2009 £
Shares in group companies at cost	4	4

St Giles Hospice Developments ( Limited by Guarantee) is under the effective control of the directors of St Giles Hospice Limited. Its principal activity is the planning, development and construction of new buildings, currently being the new In-Patient Unit on the Whittington site, and is therefore consolidated into the holding company

**(ii) Investment fund**

	2010 £	2009 £
Market value at 1 April	574,140	895,004
Add. additions at cost	294,156	95,246
Less disposals at opening value	(270,104)	(226,832)
Net gains/(losses) on revaluation	134,010	(189,278)
Market value at 31 March	732,202	574,140
Cost as at 31 March	672,880	851,804

Investments held at 31 March which represent over 5% of the portfolio value are

	2010 Market value £	2009 Market value £
Treasury 4 75% stock 2015	-	67,590
GE Capital UK fund	53,039	41,450
M & G Securities Ltd	46,883	30,387
Royal Dutch Shell	-	30,620
Glaxosmithkline	-	29,808
Invesco	38,498	-
Pimco Global Investors	37,851	-
	176,271	199,855
Other UK listed securities	503,984	332,788
	680,255	532,643
Holdings in non UK listed securities	51,948	41,497
Investments held at 31 March	732,203	574,140
Cash on deposit awaiting investment at 31 March	22,524	236,595
Balance at 31 March	754,727	810,735

**Summary of investments**

	Group 2010 £	Company 2010 £	Group 2009 £	Company 2009 £
Investment in subsidiary companies	-	4	-	4
Other investments	754,727	754,727	810,735	810,735
	754,727	754,731	810,735	810,739

**ST GILES HOSPICE (A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2010****11. STOCK**

	2010 Group £	2010 Company £	2009 Group £	2009 Company £
Medical stock	15,364	15,364	16,550	16,550
Merchandising stock	30,641	-	23,543	-
Work in progress	68,467	-	117,545	-
	<u>114,472</u>	<u>15,364</u>	<u>157,638</u>	<u>16,550</u>

**12. DEBTORS**

	2010 Group £	2010 Company £	2009 Group £	2009 Company £
Trade debtors	371,665	371,225	94,762	94,574
Amount due from subsidiary companies	-	191,058	-	200,807
Other debtors	73,258	15,984	165,616	15,830
Prepayments & accrued income	257,005	216,992	297,389	264,131
	<u>701,928</u>	<u>795,259</u>	<u>557,767</u>	<u>575,342</u>

**13. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)**

	2010 Group £	2010 Company £	2009 Group £	2009 Company £
Trade creditors	294,067	260,598	205,305	157,052
Amount due to subsidiary companies	-	96,749	-	5,574
Taxation & social security	95,452	95,452	88,321	88,321
Superannuation	39,957	39,957	27,986	27,986
Accruals	520,840	271,216	585,189	275,701
Deferred income	370,251	18,767	464,030	107,976
	<u>1,320,567</u>	<u>782,739</u>	<u>1,370,831</u>	<u>662,610</u>

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

**14. UNRESTRICTED FUNDS**

Group and Company

Analysis of Funds

	2010 Accumulated Fund £	2010 Investment Fund £	2010 Total £	2009 Total £
Balance at 1 April	9,630,153	810,735	10,440,888	9,337,078
Net incoming resources	488,428	-	488,428	1,328,128
Transfer from investment fund	238,625	(238,625)	-	-
Unrealised gains/(losses)	-	134,010	134,010	(189,278)
Realised gains/(losses)	-	48,607	48,607	(35,040)
Balance at 31 March	10,357,206	754,727	11,111,933	10,440,888

**15. RESTRICTED FUNDS**

Group and Company

	Balance at 1 April 2009 £	Net incoming resources £	Balance at 31 March 2010 £
Compassus Centre fund	1,408,163	150,154	1,558,317
Barn Farm fund	1,477,910	(45,135)	1,432,775
Capital appeal funds	2,603,090	(74,203)	2,528,887
John Haller memorial fund	10,000	-	10,000
Other restricted funds	23,080	(2,369)	20,711
	5,522,243	28,447	5,550,690
The Munei Saveker nursing support fund	340,000	95,000	435,000
	5,862,243	123,447	5,985,690

The Compassus Centre fund represents funds already received towards the building of the new In-Patient Unit

The Barn Farm fund represents monies raised in the past to fund the construction of a hospice in Sutton Coldfield. Depreciation on the leasehold property and the fixtures, fittings and equipment is charged against the fund

Capital appeal funds represent monies raised in the past to fund the construction of the hospice, including later additions. Depreciation on freehold property is charged against this fund

The John Haller memorial fund represents funds available for the promotion of educational projects amongst staff

The Munei Saveker nursing support fund was established to finance the cost of clinical nurse specialists working in the community from St Giles Hospice, Sutton Coldfield

**ST GILES HOSPICE (A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

**15 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2010 £
Fund balances at the balance sheet date are represented by:			
Tangible fixed assets	419,170	12,019,568	12,438,738
Fixed asset investments	754,727	-	754,727
Current assets	11,258,603	(6,033,878)	5,224,725
Current liabilities	(1,320,567)	-	(1,320,567)
Total net assets	11,111,933	5,985,690	17,097,623

**16. PENSIONS**

Staff previously employed by the National Health Service and who were members of the National Health Service Superannuation Scheme continue to be members of that scheme. All other staff may become members of St Giles Hospice group personal pension plan.

**17. RELATED PARTY TRANSACTIONS**

During the year St Giles Hospice (Promotions) Limited purchased services from businesses associated with one of its directors, totalling £2,112 (2009 £6,510).

During the year St Giles Hospice Shops Limited purchased services from businesses associated with two of its directors, totalling £8,598 (2009 £6,420).

In addition, the holding company purchased services from businesses associated with one director of its subsidiary companies, totalling £200 (2009 £391).