



SALISBURY HOSPICECARE TRUST LIMITED
(A Company Limited By Guarantee)

Report of the Trustees and Financial Statements
for the year ended 31 March 2018

Company no. 06525170
Charity no. 1123314

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SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Report of the Trustees

For the year ended 31 March 2018

The Trustees (who are also Directors of Salisbury Hospicecare Trust Limited for the purpose of company law) are responsible for preparing the Directors' Annual Report and the Financial Statements for the year ended 31 March 2018 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The legal and administrative information stated below forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - (FRS 102 effective January 2015).

Reference and Administrative Information

Registered Office and Operational Address
Website

Salisbury Hospice, Odstock Road, Salisbury SP2 8BJ
www.salisburyhospicecharity.org.uk

Trustees

David Pardoe (Chair)
Victoria Bracey (Vice Chair)
Ceri Hurford - Jones (Resigned 13 June 2018)
Ian Downie
Andy Hall
Denise Major
Mark Merrill
Nicola Spicer
Stella Sykes

Investment Managers

Cazenove Capital Management, 12 Moorgate, London
EC2R 6DA

Bankers

National Westminster Bank Plc, 48 Blue Boar Row, Salisbury
SP1 1DF

Auditors

Fawcetts LLP Chartered Accountants, Windover House, St
Ann Street, Salisbury SP1 2DR

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Report of the Trustees

For the year ended 31 March 2018

Letter from the Chairman - David Pardoe

As your new Chairman, may I firstly, offer my thanks to my predecessor, Mr Ceri Hurford-Jones, who led the Board of Trustees so very ably for several years. His skilful leadership has left a strong legacy and we are all indebted to him for his hard work undertaken on behalf of the charity.

I have been a trustee for around 5 years now and a great deal has changed in that time. Funding has become ever more an issue and our fundraising team have risen to the challenge in lots of ways, but particularly with new events including, amongst others, the greatly enhanced Wessex Country Fair, the new-look Grand Quiz and our first ever Bubble Rush. It has been wonderful to see how these events (and others) have been so hugely supported by the Salisbury community.

The fundraising team have undoubtedly had another successful year, however with the pressure on more than ever for the charity to help safeguard future services, the trustee board has made the decision, as part of their 5 year strategy, to further invest in the fundraising team during 2018/19. These changes will occur in the early part of the next financial year and will see the employment of a Marketing and Communications Officer and a full time Trust Fundraiser.

Despite all the change in the last few years, one factor has remained a constant throughout my time as a trustee. It has been, and continues to be, humbling being involved with an organisation like the Salisbury Hospice. The staff and patients at the hospice make it an inspirational place and I think that is reflected in the enormous support that is demonstrated to the hospice time and time again – not just at events, or through volunteering, but in an apparently ceaseless myriad of acts of kindness, large and small, that people take the effort to make.

My thanks to all those involved in the delivery of all the services based at the hospice and to everybody whose generosity has helped Salisbury Hospice Charity support the work they do.



David Pardoe
Chairman, Salisbury Hospice Charity

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Report of the Trustees

For the year ended 31 March 2018

Structure, Governance and Management

Salisbury Hospicecare Trust Ltd is a company limited by guarantee. It was incorporated on 5 March 2008 and registered as a charity on 25 March 2008.

The charity is governed by a board of trustees (who are also the directors of the company). The trustees come from a range of backgrounds and they regularly review the skills within the board and consider both succession planning and existing skill needs.

The trustees govern the organisation in accordance with the powers set out in the memorandum of association of the company.

The trustees meet formally at least four times a year. The trustees also operate through a number of sub-committees, currently a Finance and Investment Committee and a Remuneration Committee.

The Finance and Investment Committee has met quarterly before the main trustee meeting and considers all financial matters and reviews regular reports on the charity finances and investments.

From April 2018 the trustees intend to discontinue the Finance and Investment Committee and meet six times a year and devote two of those meetings to financial matters.

The trustees delegate the day to day running of the charity to a staff of ten, eight fundraising staff and two finance and administrative staff.

Aims and Objectives

The aims and objectives of the charity, as set out in its memorandum of association, are to promote the relief of suffering by:

- Establishing, maintaining and providing hospicecare and homecare services for those who are suffering from any chronic or terminal illness, disability or disease and providing medical or other treatment and attention for any such persons
- Conducting, promoting and encouraging research into the care and treatment of those suffering from any illness, disability, disease or infirmity and particularly into the care and treatment of those suffering from cancer or terminal illness
- Providing bereavement counselling services for adults and children
- Providing, assisting or encouraging the provision of spiritual help and guidance for both those suffering from such illness or infirmity and also for their families and carers

The charity does this by:

- Providing significant financial support for Salisbury Hospice which is staffed by the Palliative Care Service of Salisbury NHS Foundation Trust
- Providing the entire funding for a Hospice at Home service
- Providing additional essential services for those affected by life limiting illness and bereavement
- Providing an education service for those staff and volunteers providing these services in Salisbury and elsewhere

The charity annually provides funds for more than 60% of the hospice services.

Further details of all these specialist palliative care services are set out below.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Report of the Trustees

For the year ended 31 March 2018

Salisbury Hospice provides an integrated and comprehensive service for patients with advanced, progressive, life-limiting illnesses, and also for their families and carers. In 2017/18 over 1,000 people were supported by the clinical team based at Salisbury Hospice.

Inpatient care

There are 10 inpatient beds. Patients are admitted from both the community and the hospital, with reasons for admission including symptom control, rehabilitation, special assessment, and end of life care. In 2017/18 there were a total of 269 admissions to the inpatient unit.

Community

Members of the hospice multidisciplinary team work in the community in partnership with GPs and district nurses to support patients and families at home. This includes clinical nurse specialists, doctors, therapy staff, and social workers supported by admin staff and volunteers. Demand for this part of our service is increasing. In 2017/18 519 patients were supported by the hospice team in the community.

Hospital

Input from members of the Specialist Palliative Care team provides support to patients, families and staff of the acute wards in Salisbury NHS Foundation Trust. This is primarily provided by a small team of nurse specialists and doctors with additional support from other hospice staff. In 2017/18 569 patients were seen by the hospice team in the hospital setting.

Day care

The Peter Gillam Support Centre provides a day care service for patients at the hospice 4 days a week. This provides both social support for patients and a day of respite for carers. In addition there are carers' days once a month which patients and carers can attend together. In 2017/18 57 patients attended day care.

Other therapies

The occupational therapists and physiotherapist work predominantly on the inpatient unit but also in the other branches of the service. In 2017/18 193 patients were supported by the therapy team.

Family support and bereavement

The social workers in the family support team work with both patients and their families. They coordinate the bereavement service, which is delivered by specially trained volunteers as well as other members of the multidisciplinary team. In 2017/18 155 clients received bereavement support services and 91 patients received family support services.

Education

The education service offers a range of learning opportunities for both health professionals and informal carers, including Principles of Palliative Care, GP study days, Communication skills and a Carer skills programme which helps relatives feel more confident looking after someone at home, and staff wellbeing days, to sustain staff working in this emotionally demanding area.

Hospice at Home

Since April 2016 Salisbury Hospice has offered a Hospice at Home service. This invaluable service has provided high quality care for palliative patients coming to the end of their life who wish to stay in their own home. The service has also act as a 'crisis intervention', preventing any unnecessary admissions to a hospital, hospice or alternative care setting. In 2017/18 there were a total of 166 patients who received hospice at home support.

Risk Management

The trustees understand that they have a duty to identify the major risks to which the charity is, or might be, exposed. They also have a duty to establish that systems to ensure that exposure to these risks are minimised. The key operational, reputational and financial risks are included in a risk matrix which is reviewed regularly and action is taken to ensure mitigation measures are in place and acted on by all staff.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Report of the Trustees

For the year ended 31 March 2018

The key risks identified are:

- The financial demands for maintaining the current level of hospice services exceed current and expected resources
- An incident at a fundraising event creates unfavourable publicity and impacts fundraising ability
- Loss of key fundraising staff

Achievements and Performance

The trustees measure performance against key objectives.

Fundraising results are measured against the budgets set at the beginning of the financial year. They are determined by the Head of Fundraising and agreed by the trustees. Fundraising performance is measured by monthly management information and reviewed on a quarterly basis by the Finance and Investment Committee and Trustee Board. The trustees monitor performance of the investment portfolio and obtain advice from Cazenove Capital Management.

Fundraising

The team restructure continues to work well and has led to further success this year.

The Wessex Country Fair welcomed over 4,000 supporters and raised a record £39,000. We also launched a brand new event 'Bubble Rush' which appealed to family audiences and achieved 1,000 participants, raising £45,000. In addition we changed the format, location and date of our 'Grand Quiz' tapping into the Christmas Party audience and increasing funds raised to £7,300. Our annual 'Up the Downs' sponsored walk was a particular success this year, with new branding, t-shirts and games for children added to the route. The event raised £10,280.

Community and Corporate involvement continues to do well with a number of supporters organising events on our behalf. Key successes this year have been a drinks reception raised by the Tisbury committee at Hatch House and 'Salisbury does Strictly' hosted by Smith & Williamson which achieved £9,000. This year we expanded our Christmas Tree recycling scheme to add a further post code, volunteer led, the scheme raised £3,200. Also new for this year we organised a Spinnaker Tower Abseil, with 20 corporate supporters taking part they raised £11,000.

Our '30 for 30' raffle with all 30 prizes donated by supporters, (even the main prize of a holiday), did exceptionally well raising £9,656.

Now in its fifth year, the weekly lottery run by St Helena Hospice on our behalf, continues to exceed expectations. With 8,000 players each week it raised £123,740 during this financial year.

In memory fundraising continues to be strong. This year our annual Light Up a Life service drew 300 attendees, raising £9,653 and our Celebration Tree in the hospice reception now has 43 leaves and has raised £8,000. During the year we also rebranded Tribute Funds, making the literature and online information clearer and more attractive to supporters. This has led to 36 Tribute Funds being set up, raising £8,425.

Two new members will be joining the fundraising team at the beginning of the next financial year. Agreed by the board of trustees as part of our 5 year fundraising strategy, the team will be joined by a full time Marketing and Communications Officer and our Trust Fundraising role will become full time. These new additions will complement the existing team and play a key part in helping us meet the future funding needs of Salisbury Hospice.

Volunteers

The charity is fortunate to have a dedicated team of over 100 active volunteers, who support the charity and hospice in all areas of its work. They cover a large range of tasks including support in the hospice, transporting patients, bereavement support, home visiting, fundraising and gardening. This amazing support equates to over 380 hours per week saving the hospice over an estimated £160,000 per year. The Hospice User Group has been hugely successful, giving useful feedback and development ideas.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Report of the Trustees

For the year ended 31 March 2018

Financial Review

The results for the year are shown in the Statement of Financial Activities on page 13. The net expenditure for the year before gains and losses on investments amounted to £696,000. Although planned income and expenditure was close to expectations there was a significant reduction in the amounts that the charity received from legacies. Over the past six years the mean legacy income has been £486,000 and has ranged from £786,000 to the £170,000 received in the current year to 31 March 2018. This stream of income is beyond the control of the fundraising team.

The grant to fund the hospice remained at the same level as in 2016/17 and the trustees have committed to the same level of support for 2018/19. In addition the charity has funded 100% the Hospice at Home service and has committed to do so for 2018/19. Overall the charity funds over 60% of the costs of the hospice operation run and managed by Salisbury NHS Foundation Trust.

During the year the charity's modest retail operation was closed and the trustees have started to invest some of the resources previously spent of the shop operation on building up the fundraising team in other areas. The trustees expect that they will need to draw on reserves for two further years before investment in fundraising resources produces sufficient ongoing revenue to enable the charity to meet a similar level of financial commitment to the hospice operation from current income.

Reserves Policy

The trustees have a policy of holding an income reserve to protect the charity against future and unforeseen fluctuations in its income and expenditure. The trustees regularly review the position and have agreed that it should maintain a reserve equivalent to between six and nine months' budgeted running costs of the charity and an amount equivalent to at least 50% of the sum it plans to donate to Salisbury NHS Foundation Trust for the provision of hospice services over twelve months of the year following the latest balance sheet date. The available general reserve at the moment stands at £2,115,000 which amounts 50% of the planned donation plus around 7 months budgeted running costs.

The trustees are aware that the investment being made in fundraising will need time to come to fruition and will include drawings on reserves.

Investment Policy and Performance

The trustees aim to invest funds not required for immediate use in order to maintain the real value of the charity's assets and the purchasing power of its income for both current and future beneficiaries of its services. The trustees also wish to minimise the risk of capital and income losses. This is done by employing a professional fund manager, by restricting the range of investment instruments and by requiring its investment portfolio to be diversified. This is achieved by moving its investments into a common investment fund specifically designed for charities. The trustees have agreed benchmark returns and the means of monitoring performance against these with the investment manager.

Remuneration

The trustees receive no remuneration or other benefit from their work with the charity. The pay of our staff is reviewed on an annual basis by a Remuneration Committee of Trustees where recommendations are brought to the full Trustee Board. Pay levels are benchmarked against pay levels of other similar charities. Details of staff costs and numbers are disclosed in note 3 to the financial statements.

How our Activities Deliver Public Benefit

The trustees regularly review the ways in which the activities of the charity enable the charity to achieve its aims and deliver public benefit. All of the available financial and volunteer resources of the charity are used to provide support to those suffering from terminal or life limiting illnesses and their families and carers. This support is provided either directly by the charity or through the palliative care services of Salisbury NHS Foundation Trust which are part funded by the charity.

Plans for the Future

The budget agreed for 2018/9 commits the charity to funding just over 60% of the running costs of Salisbury Hospice and its integrated services. This percentage includes the charity fully funding our Hospice at Home service.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Report of the Trustees

For the year ended 31 March 2018

With a robust fundraising strategy in place and increased fundraising capacity agreed by trustees, the range of fundraising activities will continue to evolve during 2018/19 ensuring the long term sustainability of the charity's contribution to Salisbury Hospice.

The new Marketing and Communications Officer will play a key part in developing our key messaging, both in the Hospice, the Hospital and through all media channels.

During 2018/19, our Relationship Fundraiser will continue to work alongside the board of trustees, developing relationships with key supporters through visits to the Hospice and other events, with the aim of engaging high profile advocates, for Salisbury Hospice and the Charity, who will help generate long term financial support.

The charity will also run a newly refreshed 'Friends Campaign' in the autumn of 2018 to encourage regular givers, with plans in place to communicate regularly with existing supporters through key thank you events at the Hospice.

To further develop in memory support, a 'Meadow of Memories' campaign will be launched during the spring of 2019 which will offer supporters the opportunity to purchase a flower in memory of a loved one.

In addition the charity will continue to develop key charity led events during 2018/19, ensuring they are updated and refreshed, to sustain supporter interest and increase income raised. Alongside this, our Community Fundraiser will continue to encourage and support those holding events on our behalf, with the aim to build further fundraising groups in the catchment area of the Hospice.

Finally, with the new full time Trust Fundraiser in place, the charity will continue to work with the hospice clinical team to develop new funding applications for submission to trusts and foundations, with the aim of achieving an active pipeline of funders, to include multi – year grants.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Report of the Trustees

For the year ended 31 March 2018

Trustee Responsibilities

The trustees (who are also the Directors of Salisbury Hospicecare Trust Limited for the purposes of company law) are responsible for preparing the Trustees Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law and the law applicable to charities require 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation;

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report has been prepared taking advantage of the exemptions available to small companies under the Companies Act

AUDITORS

Fawcetts LLP were reappointed as the Charity's auditors during the year and have expressed their willingness to continue in that capacity.

Approved and authorised for issue by the Trustees on 12 September 2018.



David Pardoe

Chairman of Trustees

**Report of the Independent Auditors
To the Members of**

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Opinion

We have audited the financial statements of Salisbury Hospicecare Trust Limited (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs at 31 March 2018, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Trustees (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors (continued)
To the Members of**

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Trustees.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.



Simon Ellingham BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Fawcetts LLP, Chartered Accountants & Statutory Auditors
Windover House, St Ann Street, Salisbury, SP1 2DR

Date: 24 September 2018

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Statement of Financial Activities

For the year ended 31 March 2018

| | Note | Unrestricted £ | Designated £ | Restricted £ | 2018 Total £ | 2017 Total £ |
|---|------|-------------------|------------------|-----------------|--------------------|--------------------|
| Income and Endowments from: | | | | | | |
| Donations and legacies | | | | | | |
| Donations | 5 | 455,798 | - | 35,534 | 491,332 | 503,059 |
| Legacies | | 170,419 | - | - | 170,419 | 521,050 |
| Other trading activities | | | | | | |
| Fundraising | 6 | 427,185 | - | 288 | 427,473 | 325,841 |
| Shop and trading activities | | 50,976 | - | - | 50,976 | 125,681 |
| Investment | | | | | | |
| | 7 | 69,867 | - | - | 69,867 | 85,879 |
| Other | | | | | | |
| | | 3,709 | - | - | 3,709 | 3,444 |
| TOTAL INCOME AND ENDOWMENTS | | <u>1,177,954</u> | <u>-</u> | <u>35,822</u> | <u>1,213,776</u> | <u>1,564,954</u> |
| Expenditure on: | | | | | | |
| Raising funds | | | | | | |
| Fundraising | 8 | 312,693 | - | - | 312,693 | 270,021 |
| Trading expenses | | 5,022 | - | - | 5,022 | 96,878 |
| Shop closure costs | | 10,000 | - | - | 10,000 | 58,557 |
| Investment Management costs | | 8,282 | - | - | 8,282 | 11,418 |
| Charitable activities | | | | | | |
| Grant for Hospice costs | 9 | 1,136,316 | 194,050 | 128,737 | 1,459,103 | 1,411,678 |
| Administration costs | | 89,649 | - | - | 89,649 | 85,403 |
| TOTAL EXPENDITURE | | <u>1,561,962</u> | <u>194,050</u> | <u>128,737</u> | <u>1,884,749</u> | <u>1,933,955</u> |
| NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE GAINS AND LOSSES ON INVESTMENTS | | <u>(384,008)</u> | <u>(194,050)</u> | <u>(92,915)</u> | <u>(670,973)</u> | <u>(369,001)</u> |
| Net gain/(losses) on investments | | | | | | |
| Realised | | 38,524 | - | - | 38,524 | (6,194) |
| Unrealised | 12 | (63,781) | - | - | (63,781) | 315,320 |
| NET INCOME/(EXPENDITURE) | | <u>(409,265)</u> | <u>(194,050)</u> | <u>(92,915)</u> | <u>(696,230)</u> | <u>(59,875)</u> |
| TRANSFER BETWEEN FUNDS | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| NET MOVEMENT IN FUNDS | | <u>(409,265)</u> | <u>(194,050)</u> | <u>(92,915)</u> | <u>(696,230)</u> | <u>(59,875)</u> |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward at 1 April 2017 | | | | | | |
| | | 2,524,586 | 829,226 | 121,738 | 3,475,550 | 3,535,425 |
| Total funds carried forward as at 31 March 2018 | | <u>2,115,321</u> | <u>635,176</u> | <u>28,823</u> | <u>2,779,320</u> | <u>3,475,550</u> |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes form part of these financial statements

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Balance Sheet

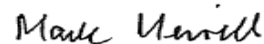
As at 31 March 2018

| | Note | 2018 £ | 2017 £ |
|---|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible fixed assets | 11 | 13,021 | 8,058 |
| Investments | 12 | 2,560,446 | 2,922,111 |
| | | <u>2,573,467</u> | <u>2,930,169</u> |
| Current assets | | | |
| Stock | 13 | 1,427 | 707 |
| Debtors | 14 | 209,407 | 281,150 |
| Cash at bank and in hand | | 177,584 | 486,895 |
| | | <u>388,418</u> | <u>768,752</u> |
| Creditors: amounts due within one year | 15 | <u>(182,565)</u> | <u>(223,371)</u> |
| NET CURRENT ASSETS | | <u>205,853</u> | <u>545,381</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>2,779,320</u></u> | <u><u>3,475,550</u></u> |
| Funds | | | |
| Unrestricted funds | 17 | 2,115,321 | 2,524,586 |
| Designated funds | 18 | 635,176 | 829,226 |
| Restricted funds | 19 | 28,823 | 121,738 |
| | | <u>2,779,320</u> | <u>3,475,550</u> |

The financial statements were approved and authorised for issue by the Trustees on 12 September 2018 and signed on its behalf by:



David Pardoe
Chair



Mark Merrill
Treasurer

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Statement of Cash Flows

As at 31 March 2018

| | 2018 | 2017 |
|---|-----------------------|-----------------------|
| | £ | £ |
| Cash flows from operating activities: | | |
| Net cash provided by (used in) operating activities | <u>(705,179)</u> | <u>(327,139)</u> |
| Cash flows from investing activities: | | |
| Investment and Interest income received | 69,867 | 85,879 |
| Purchase of property, plant and equipment | (10,407) | (5,088) |
| Proceeds from sale of investments | 3,051,408 | 653,847 |
| Purchase of investments | (2,715,000) | (311,965) |
| Net cash provided by investing activities | <u>395,868</u> | <u>422,673</u> |
| | | |
| Increase/(decrease) in cash and cash equivalents in the year | (309,311) | 95,534 |
| Cash and cash equivalents at the beginning of the year | 486,895 | 391,361 |
| Cash at bank and in hand | <u><u>177,584</u></u> | <u><u>486,895</u></u> |
| | | |
| | 2018 | 2017 |
| | £ | £ |
| a) Reconciliation of net income/(expenditure) to net cash flow from operating activities | | |
| Net income/(expenditure) for the year (as per the statement of financial activities) | (696,230) | (59,875) |
| Adjustments for: | | |
| Depreciation | 5,444 | 13,316 |
| (Gains)/losses on investments | 25,257 | (309,126) |
| Investments and Interest income | (69,867) | (85,879) |
| Loss/(Profit) on the sale of fixed assets | - | 10,202 |
| (Increase)/decrease in stocks | (720) | 1,193 |
| (Increase)/decrease in debtors | 71,743 | 52,244 |
| Increase/(decrease) in creditors | (40,806) | 50,786 |
| | <u>(705,179)</u> | <u>(327,139)</u> |
| | | |
| b) Analysis of cash and cash equivalents | | |
| | 2018 | 2017 |
| | £ | £ |
| Cash at bank and in hand | <u><u>177,584</u></u> | <u><u>486,895</u></u> |

BASIS OF PREPARATION AND ACCOUNTING

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed assets, and in accordance with the Financial Reporting Standard in the United Kingdom, (FRS102) the accounting regulations issued under the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

Income Recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is accounted for on a receipts basis.

Income received for specific purposes is treated as restricted.

Investment income is accounted for when received.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred, the amount involved can be quantified and probate has been granted.

Income tax recoverable in relation to investment income is recognised at the time the investment income is received.

Resources Expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources classified in the SOFA.

Fundraising costs are those cost directly incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities.

The allocation of expenditure between the activities described on the SOFA as charitable and other expenditure is split based upon the trustees' best estimate of the resources input to those different parts of the charity's operations.

Tangible Fixed Assets Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write down the cost or valuation of each asset to its estimated residual value over its expected useful life. This applies to assets with a value of £250 or more. The depreciation rates in use are as follows:

| | |
|---------------------------|---|
| Computer equipment | Straight line over three years |
| Office equipment | Straight line over two and five years |
| Shop Fixture and Fittings | Straight line over three and five years |

Funds Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds subject to specific restrictive conditions imposed by donors or by the purpose of an appeal. Such donations and grants are treated as income in the year of receipt. The aim and use of each restricted fund is set out in the notes to the financial statements.

Stock

Stock is valued at the lower of cost and net realisable value.

Operating Leases

Rentals applicable to operating leases, where substantially all of the benefits and risk of ownership remain with the lessor, are charged to the income and expenditure accounts as incurred.

Pensions

The former NHS staff transferred to the charity under the Transfer of Undertakings (Protection of Employment) Regulations retain membership of the NHS Pensions Scheme under an agreement made at the time of the transfer.

A defined contribution scheme is provided for all other staff. Pension contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the schemes. Differences (if any) between amounts charged to the Statement of Financial Activities and contributions paid are shown as a separately identified liability or asset in the notes to the balance sheet.

Investments

Investment income is accounted for when received, with gains and losses allocated to the appropriate fund. Investments are included on the balance sheet at their market value at the end of the financial year, with the exception of unlisted investments and investments in subsidiaries which are included at cost. Realised and unrealised gains and losses are credited, or debited, to the Statement of Financial Activities in the year in which they arise.

Irrecoverable VAT

Irrecoverable VAT has been charged to the Statement of Financial Activities and is identified separately in note 9.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Notes to the Financial Statements

For the year ended 31 March 2018

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. The bases on which support and governance costs have been allocated are set out in note 10.

Donated services

Goods which are donated for sale through the retail operation are not included in the accounts until they are sold as they have no cost attached.

The value of services provided by volunteers is not incorporated into these financial statements.

The estimated value of any significant donated services is recognised within incoming resources as a donation, and an equivalent charge included within fundraising costs.

2. Net Incoming Resources for the Year

This is stated after charging:

| | 2018 | 2017 |
|--------------------------|----------|---------------|
| | £ | £ |
| Depreciation | 5,444 | 13,316 |
| Auditors' remuneration: | | |
| - audit | 4,800 | 4,700 |
| Operating lease rentals: | | |
| - land and buildings | - | 22,500 |
| | <u>-</u> | <u>22,500</u> |

3. Staff Costs and Numbers

Staff costs were as follows:

| | 2018 | 2017 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Salaries and wages | 220,929 | 240,716 |
| Social security costs | 14,991 | 17,286 |
| Pension costs | 15,511 | 11,560 |
| | <u>251,431</u> | <u>269,562</u> |

None of the trustees received any remuneration or reimbursement of expenses during the financial year.

The cost of directors' indemnity insurance was £1,155 (2017 - £1,150).

No employee earned more than £60,000 during the year (2017 - None).

It is the policy of the Charity to reimburse in full all expenses properly incurred by its volunteers in connection with its charitable activities.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Notes to the Financial Statements

For the year ended 31 March 2018

As stated in note 1, the charity operates two pension schemes. The NHS Pension Scheme is a defined benefit scheme, however the employer is unable to identify its share of the underlying assets and liabilities and as such the conditions in FRS 17 paragraph 9 are met and accordingly the scheme is treated as a defined contribution pension scheme.

Pension contributions to this scheme are charged to the SOFA as they fall due and amounted to £9,088 in the year (2016/17: £9,734). At the balance sheet date there were outstanding contributions of £1,588 (2016/17: £2,043).

The charity also operates a defined contribution pension scheme for all other staff and the contributions charged to the SOFA for this scheme for the year totalled £8,452 (2016/17: £2,454). At the balance sheet date there were outstanding contributions of £774 (2016/17: £645).

The average weekly number of employees (full-time equivalent) during the year was as follows:

| | 2018 No. | 2017 No. |
|----------------------------|-------------|-------------|
| Fundraising/Administration | 9 | 8 |
| Shop | 0 | 2 |

4. Taxation

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Notes to the Financial Statements

For the year ended 31 March 2018

5. Income from donations

| | Unrestricted £ | Designated £ | Restricted £ | Total 2018 £ | Total 2017 £ |
|--------------------------|-------------------|-----------------|-----------------|--------------------|--------------------|
| Individuals | 138,981 | - | 2,281 | 141,262 | 125,484 |
| In Memoriam | 154,966 | - | 2,036 | 157,002 | 141,875 |
| Organisations and Trusts | 160,189 | - | 31,217 | 191,406 | 229,997 |
| Donated services | 1,662 | - | - | 1,662 | 5,703 |
| | <u>455,798</u> | <u>-</u> | <u>35,534</u> | <u>491,332</u> | <u>503,059</u> |

The income received from organisation and trusts over £5,000 included donations from The Weinstock Fund, The Albert Hunt Trust, The Henry C Hoare Charitable Trust and Groundwork UK.

6. Income from other trading activities

| | Unrestricted £ | Designated £ | Restricted £ | Total 2018 £ | Total 2017 £ |
|-------------------------------|-------------------|-----------------|-----------------|--------------------|--------------------|
| Fundraising | 427,185 | - | 288 | 427,473 | 325,841 |
| Shop Income Dorothy House/SHC | 5,167 | - | - | 5,167 | 1,913 |
| Shop Income SHC | 29,147 | - | - | 29,147 | 90,557 |
| Shop Gift Aid | 1,983 | - | - | 1,983 | 14,561 |
| Sales of purchased goods | 14,679 | - | - | 14,679 | 18,650 |
| | <u>478,161</u> | <u>-</u> | <u>288</u> | <u>478,449</u> | <u>451,522</u> |

Since 2008, the charity has run The Hospice Shop in partnership with Dorothy House Hospice. Income and expenditure is shared equally. Since 1 April 2010, Dorothy House Hospice had given the charity 50% of the net income after deduction of operating expenditure. In August 2013, the charity opened its own independent shop in Salisbury. In 2017 the decision was made to withdraw from both these activities.

7. Investment Income

| | Unrestricted £ | Designated £ | Restricted £ | Total 2018 £ | Total 2017 £ |
|-------------------|-------------------|-----------------|-----------------|--------------------|--------------------|
| Investment Income | 69,815 | - | - | 69,815 | 85,338 |
| Bank Interest | 52 | - | - | 52 | 541 |
| | <u>69,867</u> | <u>-</u> | <u>-</u> | <u>69,867</u> | <u>85,879</u> |

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Notes to the Financial Statements

For the year ended 31 March 2018

8. Analysis of expenditure on raising funds

| | Staff Costs £ | Costs £ | Depreciation £ | Total 2018 £ | Total 2017 £ |
|---|------------------|----------------|-------------------|--------------------|--------------------|
| Fundraising | 210,094 | 102,599 | - | 312,693 | 270,021 |
| Trading expenses - shop costs - SHC | - | - | - | - | 86,191 |
| Cost of goods for resale | - | 5,022 | - | 5,022 | 7,154 |
| Trading expenses - shop closing costs - SHC | - | 10,000 | - | 10,000 | 58,557 |
| Trading expenses - shop costs - Dorothy House/SHC | - | - | - | - | 3,533 |
| Investment Management costs | - | 8,282 | - | 8,282 | 11,418 |
| | <u>210,094</u> | <u>125,903</u> | <u>-</u> | <u>335,997</u> | <u>436,874</u> |

9. Analysis of expenditure on charitable activities

| | Note | Staff Costs £ | Costs £ | Depreciation £ | Total 2018 £ | Total 2017 £ |
|--|------|------------------|------------------|-------------------|--------------------|--------------------|
| Grant for Hospice clinical expenses | - | - | 1,137,996 | - | 1,137,996 | 1,138,000 |
| Grant for Hospice at Home clinical expenses | - | - | 239,982 | - | 239,982 | 200,474 |
| Grant for Hospice non-clinical expenses (training) | - | - | 81,125 | - | 81,125 | 73,204 |
| | | | <u>1,459,103</u> | <u>-</u> | <u>1,459,103</u> | <u>1,411,678</u> |
| Depreciation | - | - | - | 5,444 | 5,444 | 3,114 |
| Irrecoverable input VAT | - | - | 9,078 | - | 9,078 | 8,015 |
| Support costs | 10 | 39,070 | 23,434 | - | 62,504 | 63,019 |
| Governance costs | 10 | 2,267 | 10,356 | - | 12,623 | 11,255 |
| | | <u>41,337</u> | <u>1,501,971</u> | <u>5,444</u> | <u>1,548,752</u> | <u>1,497,081</u> |
| Total expenditure (notes 8 and 9) | | | | | <u>1,884,749</u> | <u>1,933,955</u> |

10. Analysis of governance and support costs

| | General support £ | Governance function £ | Total 2018 £ | Basis of apportionment |
|-----------------------------------|-------------------------|-----------------------------|--------------------|------------------------|
| General office | 21,040 | - | 21,040 | Invoice |
| Trustee meeting expenses | - | 2,456 | 2,456 | Invoice |
| Salaries, wages and related costs | 39,070 | 2,267 | 41,337 | Allocated on time |
| Auditors' remuneration | - | 4,800 | 4,800 | Governance |
| Consultancy fees | - | 1,444 | 1,444 | Governance |
| Professional development | 2,394 | - | 2,394 | Invoice |
| Legal fees | - | 1,656 | 1,656 | Governance |
| Irrecoverable input VAT | 9,078 | - | 9,078 | |
| | <u>71,582</u> | <u>12,623</u> | <u>84,205</u> | |

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Notes to the Financial Statements

For the year ended 31 March 2018

11. Tangible Fixed Assets

| | Office equipment | Computers equipment | Total |
|-------------------------|---------------------|------------------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2017 | 32,709 | 17,357 | 50,066 |
| Additions | 8,540 | 1,867 | 10,407 |
| Disposals | - | - | - |
| At 31 March 2018 | <u>41,249</u> | <u>19,224</u> | <u>60,473</u> |
| Depreciation | | | |
| At 1 April 2017 | 24,651 | 17,357 | 42,008 |
| Charge for the year | 4,822 | 622 | 5,444 |
| Eliminated on disposals | - | - | - |
| At 31 March 2018 | <u>29,473</u> | <u>17,979</u> | <u>47,452</u> |
| Net book value | | | |
| At 31 March 2018 | <u>11,776</u> | <u>1,245</u> | <u>13,021</u> |
| At 31 March 2017 | <u>8,058</u> | <u>-</u> | <u>8,058</u> |

12. Fixed Asset Investments

| | Total |
|-------------------------------|------------------|
| | £ |
| Valuation at 1 April 2017 | 2,922,111 |
| Additions | 2,715,000 |
| Disposals | (3,012,884) |
| Revaluations | (63,781) |
| Valuation as at 31 March 2018 | <u>2,560,446</u> |

During the year the charity consolidated its investment portfolio into the Charity Multi-Asset Fund, managed by Cazenove Investment Management.

13. Stock

| | 2018 | 2017 |
|------------------|--------------|------------|
| | £ | £ |
| Stock for resale | <u>1,427</u> | <u>707</u> |

14. Debtors

| | 2018 | 2017 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 51,956 | 34,415 |
| Prepayments and accrued income | 122,820 | 119,977 |
| Gift Aid | 6,931 | 20,359 |
| Legacies | <u>27,700</u> | <u>106,399</u> |
| | <u>209,407</u> | <u>281,150</u> |

15. Creditors: amounts due within one year

| | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Trade creditors | 105,200 | 103,380 |
| PAYE and National Insurance | 3,224 | 5,500 |
| Other creditors | 9,650 | 9,165 |
| Pension contributions paid over after 31 March | 1,588 | 2,043 |
| Accruals and deferred income | <u>62,903</u> | <u>103,283</u> |
| | <u>182,565</u> | <u>223,371</u> |

16. Operating Lease Commitments

As at 31 March the charity had total future minimum lease payments under non-cancellable operating leases as follows:

| | Land and buildings | |
|-----------------------|--------------------|----------------|
| | 2018 | 2017 |
| | £ | £ |
| Less than 1 year | 1,875 | 22,500 |
| Between 2 and 5 years | - | 90,000 |
| Over 5 years | <u>-</u> | <u>22,500</u> |
| | <u>1,875</u> | <u>135,000</u> |

17. Unrestricted Funds

This represents funds which have been given for the general purposes of the Hospice.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Notes to the Financial Statements

For the year ended 31 March 2018

18. Designated Funds

| | Balance at 1.4.17 | Incoming resources | Outgoing resources | Transfers in/(out) | Balance at 31.3.18 |
|----------------------|----------------------|-----------------------|-----------------------|--------------------|-----------------------|
| Hospice at Home Fund | 829,226 | - | (194,050) | - | 635,176 |
| | <u>829,226</u> | <u>-</u> | <u>(194,050)</u> | <u>-</u> | <u>635,176</u> |

Analysis of movements in Unrestricted Funds - previous year

| | Balance at 1.4.16 | Incoming resources | Outgoing resources | Transfers in/(out) | Balance at 31.3.17 |
|----------------------|----------------------|-----------------------|-----------------------|--------------------|-----------------------|
| Hospice at Home Fund | 1,000,000 | - | (170,774) | - | 829,226 |
| | <u>1,000,000</u> | <u>-</u> | <u>(170,774)</u> | <u>-</u> | <u>829,226</u> |

Purposes of designated funds

Commencing 1 April 2016 the Trustees decided to designate £1,000,000 over a three year period to support Hospice at Home.

19. Restricted Funds

| | Balance at 1.4.17 | Incoming resources | Outgoing resources | Transfers in/(out) | Balance at 31.3.18 |
|---|----------------------|-----------------------|-----------------------|--------------------|-----------------------|
| Children's Bereavement Fund | 17,648 | - | - | - | 17,648 |
| Staff Fund | 3,432 | 882 | (1,721) | - | 2,593 |
| PGSC Fund | - | 965 | (965) | - | - |
| Equipment Fund | 4,567 | 12,177 | (10,425) | - | 6,319 |
| Training and Development of nursing staff at the hospice | 62,014 | 200 | (62,214) | - | - |
| Hospice at Home Fund | 31,334 | 14,598 | (45,932) | - | - |
| Hospice Garden Fund | 2,303 | 7,000 | (7,480) | - | 1,823 |
| Bereavement Support Volunteers | 440 | - | - | - | 440 |
| | <u>121,738</u> | <u>35,822</u> | <u>(128,737)</u> | <u>-</u> | <u>28,823</u> |

Analysis of movements in Restricted Funds - previous year

| | Balance at 1.4.16 | Incoming resources | Outgoing resources | Transfers in/(out) | Balance at 31.3.17 |
|---|----------------------|-----------------------|-----------------------|--------------------|-----------------------|
| Children's Bereavement Fund | 13,648 | 4,000 | - | - | 17,648 |
| Staff Fund | 3,378 | 320 | (266) | - | 3,432 |
| PGSC Fund | 4,450 | 3,010 | (7,460) | - | - |
| Equipment Fund | 1,645 | 3,654 | (732) | - | 4,567 |
| Training and Development of nursing staff at the hospice | 151,635 | 500 | (90,121) | - | 62,014 |
| Hospice at Home Fund | - | 61,034 | (29,700) | - | 31,334 |
| Hospice Garden Fund | - | 3,136 | (5,833) | 5,000 | 2,303 |
| Bereavement Support Volunteers | - | 4,800 | (4,360) | - | 440 |
| | <u>174,756</u> | <u>80,454</u> | <u>(138,472)</u> | <u>5,000</u> | <u>121,738</u> |

Purposes of restricted funds

Children's Bereavement Fund

The charity receives funds for the purpose of treating child bereavement issues.

Staff Fund

The charity holds a small amount of funds provided as gifts to the Hospice for staff on their behalf until the funds are required.

PGSC Fund

The charity receives funds for the benefit of the Peter Gillam Support Centre.

Equipment Fund

The charity receives funds to purchase specific equipment.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)
Notes to the Financial Statements

For the year ended 31 March 2018

Training and Development for Nursing Staff Fund

This represents a restricted legacy left for the education, training and development of nursing staff.

Hospice Garden Fund

The charity receives funds for the maintenance of the Hospice garden.

Bereavement Support Volunteers Fund

The charity received funds to cover the costs of our Bereavement Support Volunteers.

20. Analysis of Net Assets between Funds

| | Unrestricted £ | Designated £ | Restricted £ | Total £ |
|--|-------------------------|-----------------------|----------------------|-------------------------|
| Fixed assets | 1,909,468 | 635,176 | 28,823 | 2,573,467 |
| Net current assets | <u>205,853</u> | <u>-</u> | <u>-</u> | <u>205,853</u> |
| Net assets at the end of the year | <u><u>2,115,321</u></u> | <u><u>635,176</u></u> | <u><u>28,823</u></u> | <u><u>2,779,320</u></u> |

21. Related Party Transactions

At the balance sheet date Salisbury Hospicecare Trust Limited owed Salisbury NHS Foundation Trust £94,833 (2016/17: £94,833).

During the year there were transactions with Spire FM, where Ceri Hurford-Jones is Managing Director. The total amount invoiced in the year was £640 (2016/17: £1,038).

At the balance sheet date Salisbury Hospicecare Trust Limited owed Spire FM £Nil (2016/17: £Nil).

During the year related party donations and gifts in kind totalled £4,966 (2016/17: £3,599).

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Notes to the Financial Statements

For the year ended 31 March 2018

22. Statement of financial activities - comparative balances as at 31 March 2017

| | Unrestricted £ | Designated £ | Restricted £ | 2017 Total £ |
|---|-------------------------|-----------------------|-----------------------|-------------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | | | | |
| Donations | 422,605 | - | 80,454 | 503,059 |
| Legacies | 521,050 | - | - | 521,050 |
| Other trading activities | | | | |
| Fundraising | 325,841 | - | - | 325,841 |
| Shop trading activities | 125,681 | - | - | 125,681 |
| Investment | | | | |
| | 85,879 | - | - | 85,879 |
| Other | | | | |
| | 3,444 | - | - | 3,444 |
| TOTAL INCOME AND ENDOWMENTS | <u>1,484,500</u> | <u>-</u> | <u>80,454</u> | <u>1,564,954</u> |
| Expenditure on: | | | | |
| Raising funds | | | | |
| Fundraising | 270,021 | - | - | 270,021 |
| Trading expenses | 96,878 | - | - | 96,878 |
| Shop closure costs | 58,557 | - | - | 58,557 |
| Investment Management costs | 11,418 | - | - | 11,418 |
| Charitable activities | | | | |
| Grant for Hospice costs | 1,102,432 | 170,774 | 138,472 | 1,411,678 |
| Support costs | 85,403 | - | - | 85,403 |
| TOTAL EXPENDITURE | <u>1,624,709</u> | <u>170,774</u> | <u>138,472</u> | <u>1,933,955</u> |
| NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE GAINS AND LOSSES ON INVESTMENTS | <u>(140,209)</u> | <u>(170,774)</u> | <u>(58,018)</u> | <u>(369,001)</u> |
| Net gain/(losses) on investments | | | | |
| Realised | (6,194) | - | - | (6,194) |
| Unrealised | 315,320 | - | - | 315,320 |
| NET INCOME/(EXPENDITURE) | <u>168,917</u> | <u>(170,774)</u> | <u>(58,018)</u> | <u>(59,875)</u> |
| TRANSFER BETWEEN FUNDS | <u>(5,000)</u> | <u>-</u> | <u>5,000</u> | <u>-</u> |
| NET MOVEMENT IN FUNDS | <u>163,917</u> | <u>(170,774)</u> | <u>(53,018)</u> | <u>(59,875)</u> |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward at 1 April 2016 | 2,360,669 | 1,000,000 | 174,756 | 3,535,425 |
| Total funds carried forward as at 31 March 2017 | <u><u>2,524,586</u></u> | <u><u>829,226</u></u> | <u><u>121,738</u></u> | <u><u>3,475,550</u></u> |