



SALISBURY HOSPIECECARE TRUST LIMITED
(A Company Limited By Guarantee)

Report of the Trustees and Financial Statements

for the year ended 31 March 2020

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 2020

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 2020 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	Salisbury Hospice, Odstock Road, Salisbury SP2 8BJ
Website	www.salisburyhospicecharity.org.uk
Trustees	David Pardoe (Chair) Victoria Bracey (Vice Chair) Jo Broom Ian Downie Andy Hall Peter Hill Mark Merrill Nicola Spicer Stella Sykes
Investment Managers	Cazenove Capital, Schroder & Co Limited, 1 London Wall Place, London EC2Y 5AU
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 2020

Letter from the Chairman - David Pardoe

Welcome to our annual report for 2019/20, my second year as Chairman.

Fundraising this year has once again been a great success and this would not be possible without the support from across the community. From signing up to our Christmas tree recycling scheme, through to purchasing a copy of our very own 'Take That' Charity single, our supporters have once again helped us achieve another great year.

During the year, we have continued to develop plans for our 40th Anniversary in 2021, with a committee currently planning an exciting calendar of birthday celebrations. During our celebratory year, we aim to not only highlight how the service has expanded since the charity was founded in 1981, but to reinforce our key messaging, share details of the region we support and, of course, emphasise the financial demands now being made on the charity.

We continue to have a variety of income streams, all contributing towards the annual fundraising target and this remains a sound strategy. In addition, and in line with our five year plan, we have continued to develop the fundraising team increasing the working hours for both our community and corporate fundraisers. These key roles have already made a significant contribution to our success this year, with community fundraising achieving a contribution of £207,000.

In addition, many of these supporter led events will now become annual events held on our behalf and this, together with the long term relationships we are building with businesses in the community, will play a key part in ensuring the sustainability of Salisbury Hospice long into the future. The current Covid - 19 restrictions mean that we are currently re-evaluating how we operate some of our fundraising in 2020/21.

As we move forward with our plans for 2021, I would like to thank both our supporters and volunteers, without whom none of what we have achieved in the past or hope to achieve in the future, would be possible. We have robust plans in place to ensure we can continue supporting Salisbury Hospice and look forward to your continuing support in the years ahead.



David Pardoe
Chairman, Salisbury Hospice Charity

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Report of the Trustees

For the year ended 31 March 2020

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.

Potential trustees are asked to attend several trustee meetings on an informal basis before formal appointment as a trustee.

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

The trustees meet six times a year, with two of those meetings focused on financial matters.

In addition a smaller group of trustees meet with several staff members between formal trustee meetings to deal with other pressing business.

The trustees delegate the day to day running of the charity to a staff of fourteen, twelve 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 to establish 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 Hospice provides an integrated and comprehensive service for patients with advanced, progressive, life-limiting illnesses, and also for their families and carers. In 2019/20 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 2019/20 there were a total of 204 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 2019/20 536 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 2019/20 573 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 2019/20 55 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 2019/20 220 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 2019/20 171 clients received bereavement support services and 109 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 acted as a 'crisis intervention', preventing any unnecessary admissions to a hospital, hospice or alternative care setting. In 2019/20 there were a total of 142 patients who received hospice at home support. There is a demand for this service which currently cannot fully be met.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Report of the Trustees

For the year ended 31 March 2020

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.

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

The current Covid - 19 pandemic has severely curtailed the charity's fundraising activities for the year to March 2021. The fundraising team has replaced some of the planned activities with virtual events and the trustees continue to keep the full programme under review.

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 initially by the Head of Fundraising and the staff team and agreed by the trustees. Fundraising performance is measured by monthly management information and reviewed regularly by the Trustee Board. The trustees monitor performance of the investment portfolio and obtain advice from Cazenove Capital.

Fundraising

The team structure continues to work well with the diversity of income streams safeguarding our fundraising income.

Investment in Community fundraising has meant this income continues to grow with a number of supporters now organising annual events on our behalf. Key successes have been, The Fabulous Fun Day raising over £14,000, The Loving Arms Festival over £7,000, Hatch House Garden event £10,000 and Vintage Vehicle Rally £5,000. In addition, our Christmas tree recycling scheme continues to build with many corporate volunteers supporting on the collection day. This year it raised almost £11,000.

A number of supporters took part in challenge events on our behalf, with one supporter running the London Marathon and raising £10,000.

Charity led events have seen a reduction in income this year. The Midnight Walk, Bubble Rush and Wessex Country Fair achieved lower than expected results. Plans were in place to update events for 2020/2021 to include 'Lighting Up Salisbury' for the Midnight Walk, an inflatable course and new name for Bubble Rush, and new arena attractions for the Wessex Country Fair.

The current Covid - 19 pandemic has made us rethink how we will manage mass participation and community events in 2020/21.

Corporate fundraising continues to grow with a number of business partnerships developed. A key success this year has been gaining sponsorship for all key events.

In Memory fundraising continues to do well, with Tribute Funds and our Hospice Celebration Tree, offering supporters an alternative way to give. Our annual Light Up A Life service was attended by 300 supporters, raising £10,000.

Your Hospice Lottery, run by St Helena Hospice on our behalf, now has nearly 8,300 players and this important income stream raises around £200,000 each year.

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

For the year ended 31 March 2020

We had particular success with Christmas cards this year, with a good selection of cards and with additional outlets we achieved £23,000 in sales.

A charity single was recorded and released on our behalf raising £10,000.

Volunteers

The charity and the hospice is fortunate to have a dedicated team of over 150 active volunteers in a range of essential roles. They support fundraising, help in the Hospice day unit and work with the complementary therapies team. In addition, they give bereavement support, deliver the essential community companion service and work in the beautiful hospice gardens. This support equates to over 450 hours per week saving the hospice an estimated £185,000 per year. The Hospice User Group continue to meet regularly and represent patients, carers and families who have used the hospice's services. The group offer feedback and development ideas and support both the hospice and charity.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Report of the Trustees

For the year ended 31 March 2020

Financial Review

The results for the year are shown in the Statement of Financial Activities on page 12. The net income for the year before losses on investments was £23,204. This represents a significant improvement on the previous year and is in line with the Trustees' overall plan to get to a position where the charity can continue to fund the hospice at the current level from recurring income.

This operational success is negated in these financial statements by the reduction in the value of the charity's investments, which reduction is entirely beyond the trustees' control.

The grant to Salisbury NHS Foundation Trust to fund hospice services in 2019/20 was £1,000,000. In addition the charity provided £102,000 to the hospice for equipment and non-clinical expenses including staff and volunteer training and patient comforts.

Since 2016 the charity has also funded, from reserves, 100% of the Hospice at Home service to enable Salisbury NHS Foundation Trust to assess the need for the Hospice at Home Service and to access additional third party funds. In 2019/20 the Foundation Trust accessed additional external funding which meant that the charity's contribution to the Hospice at Home service was reduced to £135,000 from £281,000 in 2018/19.

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.

The impact of the Covid -19 pandemic on the charity's fundraising capacity has influenced the trustees' policy on an appropriate level of reserves. The trustees have agreed that their policy should be to maintain a reserve of between six and nine months running costs of the charity and up to 75% of the planned donation for hospice services for the year following the latest balance sheet date.

At 31 March 2020 the general fund amounted to £1,934,000. On the basis of the agreed policy the reserve requirement is between £1,233,000 and £1,359,000.

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 holding its investments in a Charity Authorised Investment Fund. 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 9 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.

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

For the year ended 31 March 2020

Plans for the Future

The budget for 2020/21 was agreed by the Trustees in January 2020 and anticipated an increased grant to the hospice of £1.2m. In addition the charity would provide up to £150,000 for Hospice at Home and up to £50,000 for non clinical activities including training and patient and relative comforts. The budget predicted a surplus which would allow the charity to fund the main hospice entirely for current year fundraising without recourse to reserves. Funding for Hospice at Home would be from the remaining reserve set aside for that purpose.

The Covid - 19 pandemic has had a massive impact on these plans as all of the charity's fundraising events have been cancelled for the foreseeable future. Even taking into account the replacement virtual activities the trustees expect the income for the year to be reduced by at least £500,000 which will need to be taken from the charity's reserves. If this is the case the charity will breach, during 2021, the reserves policy set by the trustees.

In the calendar year 2021 the trustees are planning to celebrate 40 years since the founding of the hospice service. The nature of those celebration is, at present, uncertain.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Report of the Trustees

For the year ended 31 March 2020

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 2006.

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 27 July 2020



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 2020 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs at 31 March 2020 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.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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: 10 September 2020

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Statement of Financial Activities

For the year ended 31 March 2020

	Note	Unrestricted £	Designated £	Restricted £	2020 Total £	2019 Total £
Income and Endowments from:						
Donations and legacies						
Donations	2	426,811	-	63,192	490,003	641,036
Legacies		562,673	-	-	562,673	407,205
Other trading activities						
Fundraising	3	547,546	-	2,448	549,994	491,556
Trading activities		23,328	-	-	23,328	17,143
Investment						
	4	91,814	-	-	91,814	96,783
Other						
		1,739	-	-	1,739	2,247
TOTAL INCOME AND ENDOWMENTS		<u>1,653,911</u>	<u>-</u>	<u>65,640</u>	<u>1,719,551</u>	<u>1,655,970</u>
Expenditure on:						
Raising funds						
Fundraising	5	361,782	-	-	361,782	310,895
Trading expenses		7,923	-	-	7,923	5,317
Investment Management costs		5,223	-	-	5,223	5,663
Charitable activities						
Grant for Hospice costs	6	1,052,619	59,282	124,864	1,236,765	1,500,032
Administration costs		84,654	-	-	84,654	94,023
TOTAL EXPENDITURE		<u>1,512,201</u>	<u>59,282</u>	<u>124,864</u>	<u>1,696,347</u>	<u>1,915,930</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE GAINS AND LOSSES ON INVESTMENTS		<u>141,710</u>	<u>(59,282)</u>	<u>(59,224)</u>	<u>23,204</u>	<u>(259,960)</u>
Net gain/(losses) on investments						
Realised		1,792	-	-	1,792	9,667
Unrealised	12	(226,070)	-	-	(226,070)	(2,930)
		<u>(£224,278)</u>	<u>-</u>	<u>-</u>	<u>(£224,278)</u>	<u>6,737</u>
NET INCOME/(EXPENDITURE)		<u>(82,568)</u>	<u>(59,282)</u>	<u>(59,224)</u>	<u>(201,074)</u>	<u>(253,223)</u>
TRANSFER BETWEEN FUNDS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>(82,568)</u>	<u>(59,282)</u>	<u>(59,224)</u>	<u>(201,074)</u>	<u>(253,223)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward at 1 April 2019		2,016,384	379,730	129,983	2,526,097	2,779,320
Total funds carried forward as at 31 March 2020		<u>1,933,816</u>	<u>320,448</u>	<u>70,759</u>	<u>2,325,023</u>	<u>2,526,097</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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	11	10,073	11,627
Investments	12	<u>1,782,905</u>	<u>2,137,183</u>
		<u>1,792,978</u>	<u>2,148,810</u>
Current assets			
Stock	13	589	1,335
Debtors	14	87,719	221,228
Cash at bank and in hand		<u>501,545</u>	<u>329,787</u>
		<u>589,853</u>	<u>552,350</u>
Creditors: amounts due within one year	15	<u>(57,808)</u>	<u>(175,063)</u>
NET CURRENT ASSETS		<u>532,045</u>	<u>377,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>2,325,023</u></u>	<u><u>2,526,097</u></u>
Funds			
Unrestricted funds	17	1,933,816	2,016,384
Designated funds	18	320,448	379,730
Restricted funds	19	70,759	129,983
		<u>2,325,023</u>	<u>2,526,097</u>

The financial statements were approved and authorised for issue by the Trustees on 27 July 2020 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 2020

	2020	2019
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>(44,886)</u>	<u>(368,912)</u>
Cash flows from investing activities:		
Investment and Interest income received	91,814	96,783
Purchase of property, plant and equipment	(5,170)	(5,668)
Proceeds from sale of investments	130,000	430,000
Purchase of investments	-	-
Net cash provided by investing activities	<u>216,644</u>	<u>521,115</u>
Increase/(decrease) in cash and cash equivalents in the year	171,758	152,203
Cash and cash equivalents at the beginning of the year	329,787	177,584
Cash at bank and in hand	<u><u>501,545</u></u>	<u><u>329,787</u></u>
	2020	2019
	£	£
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)	(201,074)	(253,223)
Adjustments for:		
Depreciation	6,724	7,062
(Gains)/losses on investments	224,278	(6,737)
Investments and Interest income	(91,814)	(96,783)
Loss/(Profit) on the sale of fixed assets	-	-
(Increase)/decrease in stocks	746	92
(Increase)/decrease in debtors	133,509	(11,821)
Increase/(decrease) in creditors	<u>(117,255)</u>	<u>(7,502)</u>
	<u><u>(44,886)</u></u>	<u><u>(368,912)</u></u>
b) Analysis of cash and cash equivalents		
	2020	2019
	£	£
Cash at bank and in hand	<u><u>501,545</u></u>	<u><u>329,787</u></u>

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Notes to the Financial Statements

For the year ended 31 March 2020

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

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Notes to the Financial Statements

For the year ended 31 March 2020

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 6.

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 2020

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 7.

Donated services

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. Income from donations

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Individuals	135,477	1,470	136,947	123,255
In Memoriam	140,524	24,496	165,020	170,317
Organisations and Trusts	149,945	37,226	187,171	345,354
Donated services	865	-	865	2,110
	<u>426,811</u>	<u>63,192</u>	<u>490,003</u>	<u>641,036</u>

The income received from organisation and trusts over £5,000 included one anonymous trust donation.

For the year ended 31 March 2019 donations are analysed between funds as follows:

	Unrestricted	Restricted	Total 2019
	£	£	£
Individuals	117,540	5,715	123,255
In Memoriam	158,516	11,801	170,317
Organisations and Trusts	212,654	132,700	345,354
Donated services	2,110	-	2,110
	<u>490,820</u>	<u>150,216</u>	<u>641,036</u>

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Notes to the Financial Statements

For the year ended 31 March 2020

3. Income from other trading activities

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Fundraising	547,546	2,448	549,994	491,556
Sales of Christmas cards	23,328	-	23,328	17,143
	<u>570,874</u>	<u>2,448</u>	<u>573,322</u>	<u>508,699</u>

For the year ended 31 March 2019 income from trading activities is analysed between funds as follows:

	Unrestricted	Restricted	Total 2019
	£	£	£
Fundraising	491,556	-	491,556
Sales of Christmas cards	17,143	-	17,143
	<u>508,699</u>	<u>-</u>	<u>508,699</u>

4. Investment Income

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Investment Income	91,027	-	91,027	96,432
Bank Interest	787	-	787	351
	<u>91,814</u>	<u>-</u>	<u>91,814</u>	<u>96,783</u>

For the year ended 31 March 2019 all investment income was unrestricted.

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

For the year ended 31 March 2020

5. Analysis of expenditure on raising funds

	Staff Costs £	Costs £	Depreciation £	Total 2020 £	Total 2019 £
Fundraising	254,675	107,107	-	361,782	310,895
Cost of goods for resale	-	7,923	-	7,923	5,317
Investment Management costs	-	5,223	-	5,223	5,663
	<u>254,675</u>	<u>120,253</u>	<u>-</u>	<u>374,928</u>	<u>321,875</u>

6. Analysis of expenditure on charitable activities

Note	Staff Costs £	Costs £	Depreciation £	Total 2020 £	Total 2019 £
Grant for Hospice clinical expenses	-	1,000,000	-	1,000,000	1,137,996
Grant for Hospice at Home clinical expenses	-	134,939	-	134,939	280,665
Grant for Hospice non-clinical expenses (training etc)	-	<u>101,826</u>	-	<u>101,826</u>	<u>81,371</u>
		1,236,765	-	1,236,765	1,500,032
Depreciation	-	-	6,724	6,724	7,062
Irrecoverable input VAT	-	-	-	-	7,988
Support costs	7 37,984	28,928	-	66,912	62,413
Governance costs	7 2,202	8,816	-	11,018	16,560
	<u>40,186</u>	<u>1,274,509</u>	<u>6,724</u>	<u>1,321,419</u>	<u>1,594,055</u>
Total expenditure (notes 5 and 6)				<u>1,696,347</u>	<u>1,915,930</u>

7. Analysis of administration costs

	General support £	Governance function £	Total 2020 £	Basis of apportionment	Total 2019 £
General office	28,928	-	28,928	Invoice	20,607
Trustee meeting expenses	-	2,225	2,225	Invoice	2,456
Salaries, wages and related costs	37,984	2,202	40,186	Allocated on time	41,574
Auditors' remuneration	-	5,100	5,100	Governance	5,220
Consultancy fees	-	1,491	1,491	Governance	6,159
Professional development	-	-	-	Invoice	2,511
Legal fees	-	-	-	Governance	446
Depreciation	6,724	-	6,724		7,062
Irrecoverable input VAT	-	-	-		7,988
	<u>73,636</u>	<u>11,018</u>	<u>84,654</u>		<u>94,023</u>

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

For the year ended 31 March 2020

8. Net Incoming Resources for the Year

This is stated after charging:

	2020	2019
	£	£
Depreciation	6,724	7,062
Auditors' remuneration:		
- audit	5,100	5,220
	6,724	7,062

9. Staff Costs and Numbers

Staff costs were as follows:

	2020	2019
	£	£
Salaries and wages	265,871	233,994
Social security costs	16,943	15,062
Pension costs	12,047	11,977
	294,861	261,033

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

The cost of directors' indemnity insurance was £1,358 (2019 - £1,235).

No employee earned more than £60,000 during the year (2019 - 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.

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 £2,013 in the year (2018/19: £4,240). At the balance sheet date there were outstanding contributions of £259 (2018/19: £254).

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 £16,310 (2018/19: £10,994). At the balance sheet date there were outstanding contributions of £Nil (2018/19: £1,064).

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

	2020	2019
	No.	No.
Fundraising/Administration	14	13

10. 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 2020

11. Tangible Fixed Assets

	Office equipment £	Computers equipment £	Total £
Cost			
At 1 April 2019	41,751	24,390	66,141
Additions	1,272	3,898	5,170
Disposals	-	-	-
At 31 March 2020	<u>43,023</u>	<u>28,288</u>	<u>71,311</u>
Depreciation			
At 1 April 2019	34,190	20,324	54,514
Charge for the year	3,080	3,644	6,724
Eliminated on disposals	-	-	-
At 31 March 2020	<u>37,270</u>	<u>23,968</u>	<u>61,238</u>
Net book value			
At 31 March 2020	<u>5,753</u>	<u>4,320</u>	<u>10,073</u>
At 31 March 2019	<u>7,561</u>	<u>4,066</u>	<u>11,627</u>

12. Fixed Asset Investments

	Total £
Valuation at 1 April 2019	2,137,183
Additions	-
Disposals	(128,208)
Revaluations	(226,070)
Valuation as at 31 March 2020	<u>1,782,905</u>

13. Stock

	2020 £	2019 £
Stock for resale	<u>589</u>	<u>1,335</u>

14. Debtors

	2020 £	2019 £
Trade debtors	56,156	67,516
Prepayments and accrued income	26,133	115,529
Gift Aid	5,430	5,742
Legacies	-	32,441
	<u>87,719</u>	<u>221,228</u>

15. Creditors: amounts due within one year

	2020 £	2019 £
Trade creditors	7,815	96,832
PAYE and National Insurance	3,778	3,301
Other creditors	10,800	10,758
Pension contributions paid over after 31 March	427	1,483
Accruals and deferred income	<u>34,988</u>	<u>62,689</u>
	<u>57,808</u>	<u>175,063</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	
	2020 £	2019 £
Less than 1 year	<u>-</u>	<u>-</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 2020

18. Designated Funds

	Balance at 1.4.19	Incoming resources	Outgoing resources	Transfers in/(out)	Balance at 31.3.20
Hospice at Home Fund	379,730	-	(59,282)	-	320,448
	<u>379,730</u>	<u>-</u>	<u>(59,282)</u>	<u>-</u>	<u>320,448</u>

Analysis of movements in Unrestricted Funds - previous year

	Balance at 1.4.18	Incoming resources	Outgoing resources	Transfers in/(out)	Balance at 31.3.19
Hospice at Home Fund	635,176	-	(255,446)	-	379,730
	<u>635,176</u>	<u>-</u>	<u>(255,446)</u>	<u>-</u>	<u>379,730</u>

Purposes of designated funds

As at 1 April 2016 the Trustees designated £1,000,000 to support the start of a Hospice at Home service. This designation from reserves was to allow the Salisbury NHS Foundation Trust to evaluate the benefit of such service and, if appropriate, to find long term funding for the service. Currently the charity has committed £150,000 to part fund Hospice at Home for 2020/21 pending confirmation that the external funding received for the service in 2020/21 will continue in the longer term.

19. Restricted Funds

	Balance at 1.4.19	Incoming resources	Outgoing resources	Transfers in/(out)	Balance at 31.3.20
Children's Bereavement Fund	17,224	2,060	(300)	-	18,984
Staff Fund	1,854	373	(1,776)	-	451
PGSC Fund	-	3,615	(3,615)	-	-
Equipment Fund	39,024	1,500	(38,059)	-	2,465
Training and Development of nursing staff at the hospice	-	4,050	-	-	4,050
Hospice at Home Fund	64,583	50,216	(75,216)	-	39,583
Hospice Garden Fund	7,298	100	(2,172)	-	5,226
Bereavement Support Volunteers	-	-	-	-	-
Companion Service Volunteers	-	3,726	(3,726)	-	-
	<u>129,983</u>	<u>65,640</u>	<u>(124,864)</u>	<u>-</u>	<u>70,759</u>

Analysis of movements in Restricted Funds - previous year

	Balance at 1.4.18	Incoming resources	Outgoing resources	Transfers in/(out)	Balance at 31.3.19
Children's Bereavement Fund	17,648	-	(425)	-	17,223
Staff Fund	2,593	375	(1,114)	-	1,854
PGSC Fund	-	5,539	(5,539)	-	-
Equipment Fund	6,319	44,800	(12,095)	-	39,024
Hospice at Home Fund	-	89,802	(25,219)	-	64,583
Hospice Garden Fund	1,823	7,200	(1,724)	-	7,299
Bereavement Support Volunteers	440	-	(440)	-	-
Companion Service Volunteers	-	2,500	(2,500)	-	-
	<u>28,823</u>	<u>150,216</u>	<u>(49,056)</u>	<u>-</u>	<u>129,983</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.

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

For the year ended 31 March 2020

19. Restricted Funds (continued)

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.

In 2019/20 the fund received the following grants and donations:-

	£
Bernard Sunley Foundation	1,500

Hospice at Home

The charity received funds for the benefit of the Hospice at Home service.

In 2019 the fund received a grant of £75,000 from Garfield Weston Foundation to be expensed over a three year period. Other grants received during the year totalling £27,500 and individual donations totalling £22,716.

Training and Development for Nursing Staff Fund

The charity receives funds 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.

Companion Service Volunteers Fund

The charity received funds to cover the costs of our Companion Service Volunteers.

20. Analysis of Net Assets between Funds

	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	1,401,771	320,448	70,759	1,792,978
Net current assets	532,045	-	-	532,045
Net assets at the end of the year	1,933,816	320,448	70,759	2,325,023

21. Related Party Transactions

At the balance sheet date Salisbury Hospicecare Trust Limited owed Salisbury NHS Foundation Trust £Nil (2018/19: £85,065).

During the year related party donations and gifts in kind totalled £733 (2019/20: £4,566), mainly from trustees and their family members.

SALISBURY HOSPICECARE TRUST LIMITED (Company number 06525170)

Notes to the Financial Statements

For the year ended 31 March 2020

22. Statement of financial activities - comparative balances as at 31 March 2019

	Unrestricted £	Designated £	Restricted £	2019 Total £
Income and Endowments from:				
Donations and legacies				
Donations	490,820	-	150,216	641,036
Legacies	407,205	-	-	407,205
Other trading activities				
Fundraising	491,556	-	-	491,556
Trading activities	17,143	-	-	17,143
Investment	96,783	-	-	96,783
Other	2,247	-	-	2,247
TOTAL INCOME AND ENDOWMENTS	<u>1,505,754</u>	<u>-</u>	<u>150,216</u>	<u>1,655,970</u>
Expenditure on:				
Raising funds				
Fundraising	310,895	-	-	310,895
Trading expenses	5,317	-	-	5,317
Investment Management costs	5,663	-	-	5,663
Charitable activities				
Grant for Hospice costs	1,195,530	255,446	49,056	1,500,032
Administration costs	94,023	-	-	94,023
TOTAL EXPENDITURE	<u>1,611,428</u>	<u>255,446</u>	<u>49,056</u>	<u>1,915,930</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE GAINS AND LOSSES ON INVESTMENTS	<u>(105,674)</u>	<u>(255,446)</u>	<u>101,160</u>	<u>(259,960)</u>
Net gain/(losses) on investments				
Realised	9,667	-	-	9,667
Unrealised	(2,930)	-	-	(2,930)
	<u>6,737</u>	<u>-</u>	<u>-</u>	<u>6,737</u>
NET INCOME/(EXPENDITURE)	<u>(98,937)</u>	<u>(255,446)</u>	<u>101,160</u>	<u>(253,223)</u>
TRANSFER BETWEEN FUNDS	-	-	-	-
NET MOVEMENT IN FUNDS	<u>(98,937)</u>	<u>(255,446)</u>	<u>101,160</u>	<u>(253,223)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward at 1 April 2018	2,115,321	635,176	28,823	2,779,320
Total funds carried forward as at 31 March 2019	<u><u>2,016,384</u></u>	<u><u>379,730</u></u>	<u><u>129,983</u></u>	<u><u>2,526,097</u></u>