

Registered number: 03481737
Charity number: 1067238

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2021

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Contents

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 12
Independent Auditors' Report on the Financial Statements	13 - 16
Statement of Financial Activities	17
Income and Expenditure Account	18
Balance Sheet	19 - 20
Statement of Cash Flows	21
Notes to the Financial Statements	22 - 41

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Reference and Administrative Details of the Charity, Its Trustees and Advisers
For the year ended 31 March 2021

Trustees	Lady Mary Fagan LG DVCO JP L J Benson JP DL Rear Admiral I R Henderson CB CBE DL P A Kinnersley-West C M Scheckter DL B R W Parker MBE Dr J C Palmer (appointed 29 October 2020, resigned 27 April 2021) E K Sandy Vice Admiral Paul Boissier CB
Company registered number	03481737
Charity registered number	1067238
Registered office	Brecknock House Henry Gamman Drive Andover Hampshire SP10 3LB
Company secretary	M Gard
Independent auditors	BRC Accountants Chartered Accountants Aldwych House Winchester Street Andover Hampshire SP10 2EA
Bankers	Lloyds TSB Bank plc 22 High Street Andover Hampshire SP10 1BJ The Bank of Scotland Beaucherc House 3 Queens Road Reading RG1 4AR Virgin Money UK PLC Bearing House Clydebank Business Park Clydebank G81 2NR
Solicitors	Talbot Walker 16 Bridge St Andover Hampshire SP10 2NW

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report
For the year ended 31 March 2021

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

The company's objects and principal activities are:-

- The relief of patients suffering from cancer and other life-limiting illnesses who reside in Andover, Stockbridge and surrounding villages;
- The relief of those who have a real and substantial connection with the Andover, Stockbridge and surrounding villages;
- The relief of those who are receiving treatment or care at hospitals/hospices or homes in Andover, Stockbridge and surrounding villages;
- and ancillary to such relief the protection and preservation of the health of their families, friends and helpers;
- the provision of medical and, in the interests of social welfare, recreational and other facilities (including buildings and equipment) for such patients;
- the relief in cases of financial distress of such patients and their families, friends and helpers;
- the provision or funding of training for medical staff and others (including volunteers) relating to the treatment or care of such patients;
- and generally the support of the charitable work of The Countess of Brecknock Hospice.

The main objectives and activities for the year continued to focus upon the support to provide Hospice facilities at The Countess of Brecknock Hospice Andover. The strategies employed to assist the charity to meet these objectives include the following:-

- Continuing fundraising initiatives supported by communications activities;
- Welfare support to patients and carers;
- Working in partnership with the Hospice staff;
- Examining the possibilities of financing improvements to the facilities available to Hospice patients;
- Working in partnership with third party fundraising initiatives.

The work of the Charity is ably assisted by volunteers and their contribution is vital to the success of fundraising events organised by the Charity Office. During the past year, volunteering has been suspended due to the pandemic. We have kept in touch by email, post and Zoom coffee mornings.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Objectives and activities (continued)

c. Longer Term Aims

A new three year strategy has been produced to build on the successes and outcomes of the 2018-2020 Fundraising and Communications Strategy to take the Charity forward for the next three years. The strategy focuses on activity from April 2021 to March 2024 and our objectives are to:

- secure our ongoing financial commitments to supporting the Hospice.
- provide additional resources for the hospice eg Day Care, staff support and patient welfare, and be in a financial position to offer support for new initiatives and/or services.
- build reserves so we can contribute to future upgrading/renewing the building, fabric and furnishing when and if required.
- keep our charitable trust costs to a minimum but, at the same time, ensuring we make sufficient investment to maximise our income generation potential and meet legal requirements and best practice guidelines.
- ensure the Charity is fit for purpose and able to meet the identified challenges for the next three to five years.
- improve communications and marketing including greater use of digital.

d. Volunteers

Sadly, the Covid-19 pandemic and lockdown restrictions have meant that all volunteering stopped in March 2020. The Hospice is in the unique situation that we have not yet experienced what normal might be like in the new building. With restricted visiting, day care and on-site clinics suspended, lockdown restrictions on the public, virtual meetings, no community and event fundraising, we do not know what foot flow and telephone enquiries will be once we resume normal service. So much has changed in the last year, not only have we been in the midst of a pandemic, but we have had a new building, new processes, increasing technology and different working practices. These challenges mean that we are reviewing our volunteer roles so that they fit the new needs of the Hospice and our fundraising. It is likely that there will be a phased return of volunteers once restrictions are lifted by the government.

Achievements and performance

a. Main achievements of the Charity

The main areas of charitable activity are the provision of finance for the support and enhancement of services provided by the Hospice to adults with life-limiting illness that live in our catchment area of Andover, Stockbridge and surrounding villages. This includes both in-house and external activities.

The charitable trust also funds various activities at the Day Centre and covers the cost of transport provided by a volunteer drivers scheme. Sadly, our Day Centre service has been suspended since March 2020 due to the Covid-19 pandemic. We hope that the service will restart in August 2021, covid restrictions permitting.

Fundraising and awareness raising through communications continue to be the focus for the charitable trust activities. The main objective is to recruit and support a wide range of community fundraising through individuals, community groups and companies to ensure there is a constant income stream.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Achievements and performance (continued)

b. Review of activities

Our fundraising has held up during a very difficult period thanks to generous donors, trusts and foundations. All planned events and fundraising to celebrate the new Hospice and 30th Anniversary year were wiped out by the Covid-19 pandemic. We have embraced digital fundraising and virtual events where possible. Our website and Facebook fundraising exceeded expectations.

The new hospice opened on 8 April 2020 not long after the first lockdown was announced. We now have an outstanding building to support the outstanding care the clinical team provide. It has been much needed during the past year. The 'cuddle beds' have meant our falls rate has dropped significantly as well as enhancing patient experience. The building design has enabled us to isolate and safely nurse Covid-positive patients as well as non-covid patients.

The Hospice gardens were planted in November 2020 as part of the Charity's commitment to the completion of the building project. The gardens have been designed to give all-year round interest, low maintenance, sensory, restful areas for patients, families and staff.

There were no opportunities for supporters to come into the Hospice. Virtual tours of the Hospice and gardens were produced so supporters could see the new buildings online.

The Hospice celebrated its 30th anniversary in September 2020.

The Hospice maintained its grant to the HHFT. The grant to HHFT is in the gift of the Trustees. The Trustees agree the grant for the next financial year at their October meeting ie the grant for the 2021-22 financial year was agreed at the October 2020 meeting. HHFT is then notified of the level of the grant in writing following this meeting. The grant is paid in four quarterly instalments.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Achievements and performance (continued)

c. Fundraising activities and income generation

Events and activities organised by the Charity this year included:

10@10 Late Night Walk

The 2020 event was postponed to September because of the pandemic and was eventually held virtually. 15 entrants took part and the event raised £3,532.50 which was less than 20% of the normal income generated. We hope to be able to have a 'physical' event for 2021. The date has been moved to Saturday 10th July to give us some wiggle room in case Covid restrictions are not relaxed in line with the Roadmap Dates. Plans are in place to ensure the event will be compliant with restrictions in force at the time.

Door Drop

An Annual Door Drop has been delivered at the beginning of October for the past four years. Our 2020 appeal was our best ever raising over £36,000. We decided not to send supporters an emergency Covid appeal as the door drop was already booked. We do not know whether the 2020 response was due to a Covid 'bounce' and whether this will follow through to 2021 but the appeal regularly raises at least £20,000.

Light Up A Life

Light up a Life has been delivered annually in December for many years. In 2020, the event was live streamed due to the pandemic. The video was professionally produced and has had more than 1,600 views, mainly in the UK but also across the world. As well as the Lighted Christmas Tree outside of the Hospice. We also had a virtual Christmas Tree where people could dedicate a light online and share via social media and email. Almost £9,000 in total was raised from this event.

Raffle

This new initiative was launched at the beginning of February 2021 and was mailed to our database only. Cash prizes of £300, £150 and £75 were offered and the raffle was drawn on 1st April so prizes could be sent for Easter. Included with the raffle was a newsletter promoting the Eternal Tree and launching the Friends of the Hospice. It has been a tremendously successful campaign raising over £22,000. It has also been an excellent vehicle for reactivating lapsed donors.

Eternal Tree

Our Eternal Tree was launched when the Hospice opened in April 2020. It is a handcrafted copper wall sculpture set in the family area of our inpatient unit. Engraved maple leaves can be dedicated in memory of a loved one, to express thanks, as a gift, to show support for the hospice or simply be engraved with a name or personal message.

Leaves are supplied in gold, silver or bronze and are sold for £350, £200 and £100. Since April 2020, we have raised £5,750 from this initiative. A leaflet has been designed and produced, which is on display at the hospice. Leaves can also be purchased through the website.

Friends of the Hospice

We launched Friends of the Hospice to celebrate our 30th Anniversary. Friends make a regular annual donation of at least £30 or £2.50 per month and are asked to pay by standing order or Direct Debit through our website and commit to be a Friend for at least three years. We now have 135 Friends signed up.

Retail

Although 2020 was a challenging year as we could not sell at events or from the hospice, sales of Christmas Cards and gifts have increased year on year since 2018/19 with over £15,000 of goods sold in 2020. As well as increasing stocks and designs of Christmas cards, we also invested in a new range of retail items. We can now sell items through the website using WooCommerce and are using Royal Mail Click and Drop to streamline the fulfilment process.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Achievements and performance (continued)

d. Public Benefit

The objectives of the Charity are to support the palliative care services offered by the Countess of Brecknock Hospice by providing a considerable financial contribution towards the general running costs of the unit and to improve and enhance the facilities at the Hospice for the benefit of patients suffering from cancer and other serious illnesses who reside in Andover and its surrounding villages or who have a real and substantial connection with the area of benefit or who are receiving treatment or care in the area of benefit and, ancillary to such relief, to give significant support to the families, friends and carers of our patients.

Funds were also used for the provision of medical and, in the interests of social welfare, recreational and other facilities (including buildings and equipment) for the benefit of our patients and for the provision of training for medical staff and others (including volunteers) relating to the treatment or care of our patients.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Achievements and performance (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Free reserves are calculated on the basis of the excess of unrestricted funds, excluding designated funds, less fixed assets, including investments held as fixed assets, which are used to generate income for its charitable activities.

On this basis the free reserves at 31 March 2021 amount to £884,272. This represents 2 times current annual expenditure.

The reserves that the Board of Trustees have set aside provide financial stability and the means for the development of the principal activity which is the support of the Hospice mainly in the form of grants to HHFT.

Trustees intend to maintain reserves at a level which is at least equivalent to two years grant to HHFT (including support of Day Care) and one year's Charity running costs.

Trustees also intend to maintain additional reserves to cover replacement equipment which falls outside the remit of HHFT. For example: specialist medical equipment, 'cuddle beds' and higher specification patient welfare items required for palliative care such as motorised recliners, disability bath and ceiling hoists.

The Board reviews the amount of reserves that are required to ensure that they are adequate to fulfil their continuing obligations at their quarterly meetings.

c. Material investments policy

The Board of Trustees has obtained expert advice from Rathbones, Stockbrokers (Winchester office). The unrestricted funds required to support the long-term commitments of the charity are invested for income and capital growth.

At 31 March 2021 Stock Exchange Investments were yielding 4.2% and investments into Investment Funds with a market value of £482,079 were yielding 3.1% making an overall return on all investments of 3.5%. It should be noted that the income achieved by the Investment Funds is reflected in the increased capital value of those investments as very little income is distributed.

The interest rates achieved on money deposits with banking institutions remain low but are in line with the best rates currently achievable.

d. Key performance indicators

The key performance indicators for the Charity are bank balances and investment growth which are monitored regularly at Trustee meetings.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

e. Principal funding

The Charity is dependent on the income received by way of donations. The Charity also raises funds through events, appeals and trading activities.

In addition, the Charity has an income from investments and cash deposits. Legacies also allow the income of the Charity to be boosted.

The Charity is dependent on the continuing receipt of donations which amounted to a total of £468,377 of which £98,233 was into restricted funds for the year to 31 March 2021. The Charity was also in receipt of legacies which amounted to a total of £124,085 all of which was into unrestricted funds for the year to 31 March 2021.

The Charity received £38,419 from investments in the year under review of which £10,098 was into restricted funds.

The Charity achieved net realised and unrealised gains/losses from Stock Exchange Investments amounting to a gain of £37,494 for the year under review.

New Hospice Building Appeal Funds

An appeal was launched on 1st March 2017 to fund the £4.2 million cost of a major extension to the hospice building. The trustees set aside £2,330,000 from reserves for this purpose and committed to raising the balance from donations and grants. Expenditure during the year was £291,513 and the remaining designated funds amount to £436,113.

Restricted Funds

The restricted funds and their defined uses are shown in detail in note 19 to the Financial Statements.

f. Overview

The Charity has achieved all its objectives in the year.

The gross incoming resources in the year were £694,474 of which £108,331 was into restricted funds. These were used to pay the administration, and fundraising expenses of the Charity together with the agreed Hospice support grant and other grants totalling £695,451 of which £403,938 was from restricted funds. The loss resulting of £977 and the gain on investments totalling £37,494 produced a net gain of £36,517 to be added to existing funds leaving a balance on unrestricted funds carried forward of £2,122,672, of which £436,113 are designated funds, and a balance on restricted funds carried forward of £4,421 at 31 March 2021.

Structure, governance and management

a. Constitution

The organisation is a charitable company limited by guarantee, incorporated on 16th December 1997 and registered as a charity in January 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Structure, governance and management (continued)

b. Recruitment and appointment of trustees

The Directors of the Company are also Charity Trustees for the purposes of charity law and under the Company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected by the members at the Annual General Meeting. The Company must have at least three Charity Trustees and a maximum of ten all of whom must be members of the Company. One third of the trustees together with any new trustee since the last Annual General Meeting must retire at each Annual General Meeting, those longest in office retiring first and the choice between any equal service being made by drawing lots.

The Charity supports the care of patients suffering from cancer and other life-limiting illnesses. The Board of Trustees seeks to ensure that the needs of this group are reflected through the diversity of the trustee body. The Trustees also seek to communicate with Hospitals and with General Practitioners in the area and others involved with such patients.

When vacancies occur, the Trustees seek to appoint new trustees with skills in administration, finance, legal matters, Hospital/Hospice Management and Fundraising.

The more traditional business and fundraising skills are well represented on the Board of Trustees. If skills are being lost due to retirements, individuals with appropriate skills are approached to offer themselves for election to the Board of Trustees to maintain this skill mix.

c. Organisational structure and decision-making policies

The Board of Trustees meets quarterly and when necessary and is responsible for the strategic direction and policy of the Charity. At present the Board of Trustees has eight members from a variety of professional backgrounds relevant to the work of the Charity.

The Chairman of Trustee, Lady Mary Fagan works with the Trust Director, Mrs M Gard. Mrs Gard is delegated the day to day running of the Charity, acts as Company Secretary and is responsible for income generation. She manages Mrs T Penny and Mrs N Fancy. Mrs Penny is responsible for finance processing. Mrs Fancy runs reception, manages volunteers and is responsible for general administration.

d. Policies adopted for the Induction and training of Trustees

New Trustees are invited and encouraged to attend a short training session to familiarise themselves with the charity and the context within which it operates. These are jointly led by the Chairman of the Board of Trustees and the Trust Director. The session covers: the obligations of the members of the Board of Trustees, the main documents which set out the operational framework for the charity including the Memorandum and Articles of Association, resourcing and the current financial position as set out in the latest published accounts, future plans and objectives, and a briefing on current activities and fundraising.

The new Trustee is supplied with a copy of the Charity Commissions Guide "The Essential Trustee" as a follow up to the introductory session. This is distributed to all new Trustees along with a copy of the Memorandum and Articles of Association and a copy of the latest financial statements.

e. Remuneration of Staff

The remuneration of staff is reviewed on an annual basis by the Chairman in consultation with Trustees. Remuneration is bench-marked against comparative roles, similar organisations and performance.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Structure, governance and management (continued)

f. Related party relationships

The Charity provides the majority of its grant funding to Hampshire Hospitals NHS Foundation Trust to assist in the funding of the Hospice at Andover War Memorial Hospital. The Charity works in close liaison with the Healthcare Trust to ensure the continuing improvement in palliative care facilities.

g. Financial risk management

The Board of Trustees has conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces.

Significant external risks to funding have led to the development of a strategic plan which will allow for the continued support of the Hospice and its activities. Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety of staff and visitors to the Charity Office. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

h. Trustees' indemnities

All Trustees have been insured by Countess of Brecknock Hospice Trust in respect of any losses, other than fraud and dishonesty, arising from any claims made against them by reason of their services as trustees.

Plans for future periods

The Charity plans to continue the activities outlined above in the forthcoming year. The Charity hopes to restart events and fundraising that were cancelled in 2020/21 due to the COVID-19 lockdown, thus ensuring the continued support for the Hospice services and staff.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Fund-Raising Standards Information

The Countess of Brecknock Hospice Trust raises funds from members of the public by organising the events and activities detailed in this report and via individuals, organisations, community groups and companies who fundraise on our behalf. We comply with legal requirements and adhere to the Chartered Institute of Fundraising Code of Practice and guideline. We do not employ any third parties to fundraise on our behalf and have not received any complaints in relation to our fundraising activities.

We record information on our data base to record activities and donations and are fully compliant with GDPR requirements. Contact preferences are recorded and, apart from our annual door drop where it is not possible to exclude addresses, only contact those who wish to hear from us. We have also adopted the Chartered Institute of Fundraising Treating Donors Fairly - Fundraising with People in Vulnerable Circumstances.

We provide information on safe and legal fundraising to those individuals, groups and companies that we know are fundraising for us. These activities are reviewed and monitored by the Trust Director and individuals supported and advised where appropriate.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report (continued)
For the year ended 31 March 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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 requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to auditors

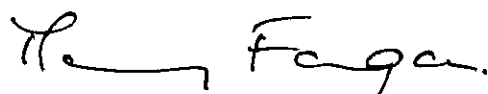
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, BRC Accountants, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Lady Mary Fagan LG DVCO JP
Trustee

Date: 19 August 2021

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Countess Of Brecknock Hospice Trust

Opinion

We have audited the financial statements of Countess Of Brecknock Hospice Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure 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 Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Countess Of Brecknock Hospice Trust (continued)

Other Information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company 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.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Countess Of Brecknock Hospice Trust (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an Auditors' Report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experiences and through discussion with those charged with governance (as required by auditing standards). We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, Charities SORP and The Charities Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We identified the following areas as areas that could be most susceptible to fraud or irregularities: use of funds, designation of restricted funds and the recording of cash donations. The audit procedures undertaken did not identify any actual fraud or irregularities.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance laws and regulations (irregularities), is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with laws and regulations.

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 Auditors' Report.

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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Countess Of Brecknock Hospice Trust (continued)

BRC accountants

BRC Accountants

Chartered Accountants
Statutory Auditor

Aldwych House
Winchester Street
Andover
Hampshire
SP10 2EA

Date: *14/9/21*

BRC Accountants are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Statement of financial activities
For the year ended 31 March 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	98,233	544,267	642,500	661,473
Other trading activities	4	-	10,001	10,001	8,173
Investments	5	10,098	28,321	38,419	38,735
Other income	6	-	3,554	3,554	-
Total income		108,331	586,143	694,474	708,381
Expenditure on:					
Raising funds	7	18,591	40,109	58,700	81,673
Charitable activities		272,922	363,829	636,751	3,426,216
Total expenditure		291,513	403,938	695,451	3,507,889
Net (expenditure)/Income before net gains/(losses) on investments		(183,182)	182,205	(977)	(2,799,508)
Net gains/(losses) on investments		-	37,494	37,494	(50,518)
Net (expenditure)/Income		(183,182)	219,699	36,517	(2,850,026)
Transfers between funds	19	183,182	(183,182)	-	-
Net movement in funds		-	36,517	36,517	(2,850,026)
Reconciliation of funds:					
Total funds brought forward		4,421	2,086,155	2,090,576	4,940,602
Net movement in funds		-	36,517	36,517	(2,850,026)
Total funds carried forward		4,421	2,122,672	2,127,093	2,090,576

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 41 form part of these financial statements.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Summary Income and Expenditure Account
For the year ended 31 March 2021

	Note	Total funds 2021 £	<i>Total funds 2020 £</i>
Income		694,474	708,381
(Losses)/gains on investments		37,494	(50,518)
Gross Income in the reporting period		731,968	<i>657,863</i>
Less: Total expenditure		(695,451)	(3,507,889)
Net Income/(expenditure) for the reporting period		36,517	<i>(2,850,026)</i>

The notes on pages 22 to 41 form part of these financial statements.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)
Registered number: 03481737

Balance Sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	6	1,527
Investments	14	802,281	753,865
		<u>802,287</u>	<u>755,392</u>
Current assets			
Stocks	15	660	116
Debtors	16	11,885	4,352
Cash at bank and in hand		1,319,369	1,398,056
		<u>1,331,914</u>	<u>1,402,524</u>
Creditors: amounts falling due within one year	17	(7,108)	(67,340)
Net current assets		<u>1,324,806</u>	<u>1,335,184</u>
Total assets less current liabilities		<u>2,127,093</u>	<u>2,090,576</u>
Net assets excluding pension asset		<u>2,127,093</u>	<u>2,090,576</u>
Total net assets		<u><u>2,127,093</u></u>	<u><u>2,090,576</u></u>

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)
Registered number: 03481737

Balance Sheet (continued)
As at 31 March 2021

	Note	2021 £	2020 £
Charity funds			
Restricted funds	19	4,421	4,421
Unrestricted funds	19	2,122,672	2,086,155
Total funds		<u>2,127,093</u>	<u>2,090,576</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Lady Mary Fagan LG DVCO JP
Trustee

Date: 19 August 2021

The notes on pages 22 to 41 form part of these financial statements.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Statement of Cash Flows
For the year ended 31 March 2021

	2021	<i>2020</i>
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(67,764)	<i>(2,793,143)</i>
Cash flows from investing activities		
Purchase of Investments	(24,907)	<i>(97,468)</i>
Disposal of investments	13,962	<i>101,581</i>
Net cash (used in)/provided by Investing activities	(10,945)	<i>4,113</i>
Change in cash and cash equivalents in the year	(78,709)	<i>(2,789,030)</i>
Cash and cash equivalents at the beginning of the year	1,398,056	<i>4,187,086</i>
Cash and cash equivalents at the end of the year	1,319,347	<i>1,398,056</i>

The notes on pages 22 to 41 form part of these financial statements

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

1. General Information

The Charity is an individual private charity limited by guarantee incorporated in England and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Brecknock House
Henry Gamman Drive
Andover
Hampshire
SP10 3LB

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Countess Of Brecknock Hospice Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity, monetary amounts in these financial statements are rounded to the nearest £.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

2. Accounting policies (continued)

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income received for the general purposes of the Charity is included as unrestricted funds. Income for activities restricted by the wishes of the donor is taken to restricted funds where these are legally binding on the trustees.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the Charity. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from outside suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

Other trading activities

Incoming resources from charitable trading activities and fundraising activities are accounted for when earned.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Investment income

Investment income is accounted for on an accruals basis.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Salary costs are allocated between the expenditure categories of the statement of financial activities on a basis design to reflect the use of staff resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs

These include the costs attributable to the charity's compliance and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture and equipment	-	20% Straight line
Computer equipment	-	33% Straight line

2.7 Investments

Fixed asset investments are included at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost. Unrealised gains and losses are calculated as the difference between the market values at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 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.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 Fund 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 comprise unrestricted funds that 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 which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	98,233	370,144	468,377	499,995
Legacies	-	124,085	124,085	117,024
Fundraising sponsorship income	-	40,438	40,438	34,854
Donated services and facilities	-	9,600	9,600	9,600
	<u>98,233</u>	<u>544,267</u>	<u>642,500</u>	<u>661,473</u>
<i>Total 2020</i>	<u><u>234,642</u></u>	<u><u>426,831</u></u>	<u><u>661,473</u></u>	

4. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Retail income	10,001	10,001	8,173
	<u>10,001</u>	<u>10,001</u>	<u>8,173</u>
<i>Total 2020</i>	<u><u>8,173</u></u>	<u><u>8,173</u></u>	

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

5. Investment Income

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from UK listed investments	-	23,609	23,609	28,559
Income from non-UK listed investments	-	4,617	4,617	4,573
Bank interest receivable	10,098	95	10,193	5,603
	<u>10,098</u>	<u>28,321</u>	<u>38,419</u>	<u>38,735</u>
<i>Total 2020</i>	<u>5,383</u>	<u>33,352</u>	<u>38,735</u>	

6. Other Incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Government furlough grants receivable	3,554	3,554	-
	<u>3,554</u>	<u>3,554</u>	<u>-</u>

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

7. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Communications	-	7,297	7,297	10,169
Investment management costs	-	4,772	4,772	4,973
Retail and events costs	-	15,646	15,646	12,457
Wages and salaries	16,500	11,000	27,500	47,625
National Insurance	1,172	781	1,953	3,686
Pension costs	919	613	1,532	2,763
	<u>18,591</u>	<u>40,109</u>	<u>58,700</u>	<u>81,673</u>
<i>Total 2020</i>	<u>37,042</u>	<u>44,631</u>	<u>81,673</u>	

8. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grant to new hospice building	272,922	272,922	3,091,409
Grant to hospice running costs	240,801	240,801	240,800
	<u>513,723</u>	<u>513,723</u>	<u>3,332,209</u>
<i>Total 2020</i>	<u>3,332,209</u>	<u>3,332,209</u>	

All grants were made to contribute towards the running costs of the hospice and the restricted sum of £272,922 (2020 - £3,091,409) for the new building costs in furtherance of the Charity's objectives.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
New hospice building	17,596	272,922	105,432	395,950	<i>3,185,416</i>
Hospice running costs	-	240,801	-	240,801	<i>240,800</i>
	<u>17,596</u>	<u>513,723</u>	<u>105,432</u>	<u>636,751</u>	<u><i>3,426,216</i></u>
<i>Total 2020</i>	<u><i>9,837</i></u>	<u><i>3,332,209</i></u>	<u><i>84,170</i></u>	<u><i>3,426,216</i></u>	

Analysis of direct costs

	Hospice Facilities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Welfare support	17,596	17,596	<i>9,837</i>
	<u>17,596</u>	<u>17,596</u>	<u><i>9,837</i></u>
<i>Total 2020</i>	<u><i>9,837</i></u>	<u><i>9,837</i></u>	

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Hospice Facilities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	70,070	70,070	44,102
Depreciation	1,522	1,522	1,522
Staff training	283	283	351
Insurances	1,097	1,097	1,053
Rent	9,600	9,600	9,600
Office expenditure	16,490	16,490	18,446
Bank Charges	1,870	1,870	868
Profit/Loss on disposal of fixed assets	-	-	8
Professional fees	-	-	3,780
Governance costs	4,500	4,500	4,440
	<u>105,432</u>	<u>105,432</u>	<u>84,170</u>
<i>Total 2020</i>	<u>84,170</u>	<u>84,170</u>	

10. Auditors' remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	1,200	1,200
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>3,300</u>	<u>3,240</u>

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

11. Staff costs

	2021	<i>2020</i>
	£	£
Wages and salaries	90,668	<i>87,457</i>
Social security costs	5,481	<i>6,093</i>
Contribution to defined contribution pension schemes	4,906	<i>4,626</i>
	101,055	<i>98,176</i>

£11,860 of staff costs have been included within Grants to new hospice building to recognise the time and work that has been carried out to support the clinical and community teams, and patients and their families.

The average number of persons employed by the Charity during the year was as follows:

	2021	<i>2020</i>
	No.	No.
Administrative staff	3	<i>3</i>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Charity comprise the Trustees and the management team. The total employee benefits of the key management personnel of the Charity were £61,970 (2020 - £60,082).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

13. Tangible fixed assets

	Furniture and equipment £
Cost or valuation	
At 1 April 2020	17,701
At 31 March 2021	<u>17,701</u>
Depreciation	
At 1 April 2020	16,174
Charge for the year	1,521
At 31 March 2021	<u>17,695</u>
Net book value	
At 31 March 2021	<u><u>6</u></u>
At 31 March 2020	<u><u>1,527</u></u>

14. Fixed asset investments

	Listed Investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2020	589,171	164,694	753,865
Additions	24,907	-	24,907
Disposals	(13,963)	-	(13,963)
Revaluations	32,497	4,975	37,472
At 31 March 2021	<u>632,612</u>	<u>169,669</u>	<u>802,281</u>

Historical cost

The historical cost of investments at year end was £628,536 (2020 - £633,870).

Listed Investments

Listed investments having a cost of £481,108 (2020 - £486,442) are held by the Charity and had a market value of £632,612 (2020 - £589,171) at the end of the year.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

15. Stocks

	2021 £	2020 £
Stock of retail goods	660	116
	<u>660</u>	<u>116</u>

16. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	5,409	-
Gift aid recoverable	6,476	4,352
	<u>11,885</u>	<u>4,352</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,608	2,640
Accruals and deferred income	4,500	64,700
	<u>7,108</u>	<u>67,340</u>

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

18. Financial Instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>802,281</u>	<u>753,865</u>
	2021 £	2020 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>7,108</u>	<u>67,340</u>

Financial assets measured at fair value through income and expenditure includes investments.

Financial assets that are debt instruments measured at amortised cost includes debtors and cash at bank and in hand.

Financial liabilities measured at amortised cost includes bank loans, overdrafts, accruals, deferred income and other creditors.

Items of Income, expense, gains or losses

	Income £	Net gains £
2020		
Financial assets measured at fair value through income and expenditure	28,226	37,494
Financial assets measured at amortised costs	10,193	-
	Income £	Net losses £
2019		
Financial assets measured at fair value through income and expenditure	33,132	(50,518)
Financial assets measured at amortised costs	5,603	-

The total interest income for financial assets not measured at fair value through income or expenditure is £10,193 (2020: £5,603).

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Building fund	619,295	-	-	(183,182)	-	436,113
General funds						
Unrestricted funds	1,466,860	586,143	(403,938)	-	37,494	1,686,559
Total Unrestricted funds	2,086,155	586,143	(403,938)	(183,182)	37,494	2,122,672
Restricted funds						
Deane summer events	4,421	-	-	-	-	4,421
Building fund	-	108,331	(291,513)	183,182	-	-
	4,421	108,331	(291,513)	183,182	-	4,421
Total of funds	2,090,576	694,474	(695,451)	-	37,494	2,127,093

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
Designated funds						
Building fund	2,330,000	-	-	(1,710,705)	-	619,295
General funds						
Unrestricted funds	1,428,318	468,356	(379,296)	-	(50,518)	1,466,860
Total Unrestricted funds	3,758,318	-	(379,296)	(1,710,705)	(50,518)	2,086,155
Restricted funds						
Deane summer events	4,421	-	-	-	-	4,421
Equipment in memory funds	142	-	(142)	-	-	-
Building fund	1,177,721	240,025	(3,128,451)	1,710,705	-	-
	1,182,284	240,025	(3,128,593)	1,710,705	-	4,421
Total of funds	4,940,602	240,025	(3,507,889)	-	(50,518)	2,090,576

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

19. Statement of funds (continued)

£183,182 was transferred from the Designated building fund to the Restricted buildings fund to meet the expenditure of the new building.

Building Fund

The building fund was established to provide funds towards the development of the hospice. The development commenced in September 2018 and was completed in April 2020.

Deane Summer Events

This was established by donation to meet the costs of putting on the summer events at Deane House.

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	619,295	-	-	(183,182)	-	436,113
General funds	1,466,860	586,143	(403,938)	-	37,494	1,686,559
Restricted funds	4,421	108,331	(291,513)	183,182	-	4,421
	<u>2,090,576</u>	<u>694,474</u>	<u>(695,451)</u>	<u>-</u>	<u>37,494</u>	<u>2,127,093</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	2,330,000	-	-	(1,710,705)	-	619,295
General funds	1,428,318	468,356	(379,296)	-	(50,518)	1,466,860
Restricted funds	1,182,284	240,025	(3,128,593)	1,710,705	-	4,421
	<u>4,940,602</u>	<u>708,381</u>	<u>(3,507,889)</u>	<u>-</u>	<u>(50,518)</u>	<u>2,090,576</u>

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	6	6
Fixed asset investments	-	802,281	802,281
Current assets	4,421	1,327,493	1,331,914
Creditors due within one year	-	(7,108)	(7,108)
Total	4,421	2,122,672	2,127,093

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	1,527	1,527
Fixed asset investments	-	753,865	753,865
Current assets	4,421	1,398,103	1,402,524
Creditors due within one year	-	(67,340)	(67,340)
Total	4,421	2,086,155	2,090,576

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	36,517	(2,850,026)
Adjustments for:		
Depreciation charges	1,522	1,522
Loss on the sale of fixed assets	-	8
Decrease/(increase) in stocks	(544)	-
(Increase)/decrease in debtors	(7,533)	4,599
Increase/(decrease) in creditors	(60,232)	235
Loss/(gain) on revaluation of investments	(37,494)	50,519
Net cash used in operating activities	(67,764)	(2,793,143)

23. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	1,319,347	1,398,056
Total cash and cash equivalents	1,319,347	1,398,056

24. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,398,056	(78,687)	1,319,369
	1,398,056	(78,687)	1,319,369

25. Grant commitments

The grant to HHFT is in the gift of the Trustees. The Trustees agree the grant for the next financial year at their October meeting. The grant for the 2021-22 financial year of £240,800 was agreed at the November 2020 meeting. HHFT is then notified of the level of the grant in writing following this meeting.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2021

26. Operating lease commitments

At 31 March 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	2,665	2,492
Later than 1 year and not later than 5 years	5,585	8,480
	8,250	10,972

27. Contingent assets

The Charity has been notified of legacies where the value of these estates was uncertain as the executors are waiting on information on any claims to be made on these estates. Therefore no amount has been accrued in respect of these legacies.

28. Related party transactions

During the year there were transactions between the charity and its trustees, which are detailed in the paragraph below.. The trustees were Lady Mary Fagan LG DVCO JP, L J Benson JP DL, Rear Admiral I R Henderson CB CBE DL, P A Kinnersley-West, C M Scheckter DL, B R W Parker MBE, E K Sandy and Vice Admiral Paul Boissier CB.

The total amount of donations received without conditions from the trustees was £31,995 (2020 - £7,571). At the balance sheet date the amount due from the trustees was £nil (2019 - £nil).

No trustees received any remuneration or other benefits.

29. Controlling party

The company was controlled throughout the period by the Trustees, by virtue of control afforded to them by the Memorandum and Articles of Association.