



Annual Report and Accounts

2020-2021

Registered Charity Number: 1128881

Company Number: 06775584



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References & Administrative Details

REGISTERED OFFICE ADDRESS

Butterfly House
Kingswood Park
High Wycombe
Buckinghamshire
HP13 6GR

CHARITY REGISTRATION NUMBER

1128881

COMPANY REGISTRATION NUMBER

06775584

PATRONS

S Baker MP
Baroness Finlay of Llandaff
M Harker OBE
R Jefcoate CBE DL

BOARD OF TRUSTEES

D R Ellis OBE (Chairman)
D Balls
A H Chandler (Resigned 28 July 2021)
T P F Davey (Resigned 7 December 2020)
J L Kerridge
C A Langley
J B Pickersgill (Vice Chairman)
Dr S Procter (Appointed 28 July 2021)
S V Rabheru (Resigned 17 September 2021)
Dr J A Walter (Resigned 24 February 2021)
P J Watkins

EXTERNAL AUDITORS

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

PRINCIPAL BANKER

Lloyds
27-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

PRINCIPAL SOLICITORS

Reynolds Parry Jones (Blaser Mills LLP)
10 Easton Street
High Wycombe
Buckinghamshire
HP11 1NP

"Prior to visiting I was struggling with the discomfort caused by lymphoedema. Since I have been advised and taught how to manage this. I was listened to, empathy"
Lymphoedema patient

Chairman's statement



David Ellis OBE, Chairman

On behalf of the trustees, I am pleased to present this annual review, which gives us an opportunity to reflect on our activities over the year and to communicate our plans for the future.

2020/21 proved to be a challenging year for our patients, volunteers and staff, with the Covid-19 pandemic continuing to confront us with an extraordinary number of challenges.

I am so proud of the way everyone has navigated the challenges Covid-19 has brought and, in particular, the ways in which new ways of working and receiving care have been embraced.

Our clinical staff adapted their services to allow remote support. Alongside face-to-face appointments, we were able to offer telephone and video consultations as well as virtual support groups. The virtual support groups in particular offered a fantastic opportunity to connect with people during a time when many felt socially isolated.

During the year we also looked to the future and began work on our new strategy post Covid-19. As part of this we reviewed our service provision and applied for registration with the Care Quality Commission. Our registration was successful and will enable us to both grow and diversify our services in the future.

We also had to negotiate a number of openings and closures of our retail operation during the year, in line with government guidelines. We were also

more limited in our ability to raise income from other sources due to the restrictions in place.

These income challenges brought with them uncertainty around our ability to generate the income we needed to deliver our care.

We were fortunate to be able to apply for a number of grants throughout the year and we managed our resources with great care. This meant we were able to continue to provide our essential services throughout the pandemic and remain financially sustainable. We are enormously grateful to Hospice UK and the Government for the support they have given during this time.

As a day hospice we are committed to raising awareness in our community of palliative care and the benefits this can bring early in diagnosis. Palliative care helps to keep people well and those who receive it early are more able to cope with their illness. It also helps reduce unnecessary hospital admissions and the use of other health services.

It remains vitally important we continue to build firm foundations for a sustainable future. We continue therefore to look to the future and embrace change and are ready for the challenges ahead.

Finally, I would like to thank everyone who supports the hospice – our volunteers, fundraisers and employees – as we look forward to the year ahead. Our patients, volunteers, staff and supporters are at the heart of everything we do

David Ellis OBE
Chairman

About us

OUR HOSPICE & SERVICES

We are a local day hospice providing care and support to patients aged 18 and over in South Buckinghamshire through the provision of specialist palliative care on an outpatient basis.

We also support the families and carers of our patients and provide support to those requiring lymphoedema treatment and those bereaved as a result of cancer or a life-limiting illness.

We help people in our community earlier rather than later in their diagnosis, helping to keep them well and to cope with any health and care needs at home, wherever possible.

Our aim is to help enhance the quality of life of those who use our services through the provision of specialist care that reflects the personal wishes of those we support.

Our focus is:

- To provide relief from pain and other troubling symptoms
- To support emotional and spiritual needs
- To provide practical support

OUR LOCATION

We are based in High Wycombe in Buckinghamshire and we support patients, their families and carers living in or with a GP in South Buckinghamshire.

OUR FUNDING

Most of our income comes from our fundraising activities. Our hospice requires greater funding to fulfil its potential and currently our service expansion is constrained by our ability to generate

additional income. All our services are free of charge.

OUR HOLISTIC APPROACH

Nursing Care

Physical Therapies

Complementary Therapies

Spiritual Care

Counselling

Practical Support

Bereavement Support

OUR VALUES

Compassionate

We treat everyone with compassion in a caring, safe and supportive environment.

Aspirational

We aspire to be the best in everything we do

Respectful

We value each person as an individual, treating everyone with dignity and respect

Enabling

We enable and empower people

"I feel stronger now, mentally and physically"

South Bucks Hospice patient

Our patients are at the heart of everything we do.

Progress Towards Our 2020-21 Strategic Aims

1: STRATEGIC REVIEW AND SERVICE DEVELOPMENT

The Covid-19 pandemic meant that we had to adapt our services and ways of working to ensure that we could deliver these as safely as possible. We continued to provide face-to-face outpatient appointments at the hospice, where appropriate and safe to do so, but also developed virtual services.

We created a number of virtual groups, such as Positivity Art, Mindfulness and Self-care to support the wellbeing of our patients and carers. We developed and ran a new twelve-week online bereavement course, "Recovery from Loss of a Soul Mate". One-to-one remote consultations also took place throughout the pandemic.

We also started work on our strategic review, looking both in the shorter-term post Covid-19 and the longer-term aspirations for the hospice's growth and development. As part of this review, we revisited the registration requirements with the Care Quality Commission and successfully registered with them in November 2020.

We made changes to our organisational structure and identified a number of new positions. Recruitment during the year was however more difficult than anticipated due to Covid-19 and therefore much of the recruitment was delayed.

2. TECHNOLOGY, DATA AND REPORTING

We commenced a review of some of our systems during the year to improve our processes and to further our development.

The need to integrate our lymphoedema system into our main clinical system was identified and a new lymphoedema module in our main system was built to support this.

Work on restructuring our clinical data also commenced to enable us to improve our reporting both internally and externally.

Our fundraising database was upgraded in September.

3. INCOME TO FUND OUR EXPANSION

2020/21 proved to be a very difficult year in terms of developing our income generation. Due to Government lockdowns our shops were closed for long periods and our ability to undertake fundraising in the community was very limited.

We were pleased however to receive support from the Covid-19 Emergency Fund during the year via Hospice UK.

In January 2021 we recruited a new fundraiser to improve our trusts and foundations engagement and corporate giving programme.

We continue to rely heavily on the generosity of the community for funding in an increasingly challenging fundraising environment and receive only a small amount of funding from Clinical Commissioning.

4. PEOPLE

A new external Human Resources provider was appointed with a new HR system to further support our HR function. The new system allows us to make greater use of technology to streamline our ways of working, including improved reporting and compliance.

Many of our HR policies and procedures were reviewed during the year to ensure we are aligned with best practice.

A new in-house staff newsletter was also launched in 2021.

Recruitment of a Volunteer Co-ordinator was delayed until the next financial year and therefore did not take place as planned.

Our Focus for 2021-22

1. SERVICE DEVELOPMENT

We will develop our care provision through a number of new initiatives:

- New support groups and bereavement courses will be available for patients and carers
- We will strengthen wellbeing through building on the spiritual support we offer
- A new Bereavement Listening Service is planned for early 2022 and volunteers to support this service will be sought and trained.

We will also recruit additional staff, including a new Lead Palliative Care Nurse to help develop our nursing service and a Facilities Manager.

2. ENGAGEMENT

A Clinical Engagement Lead position will be created to improve our links with the healthcare community, promoting the benefits of early referral and raising awareness of the services we provide.

We will improve our collaboration with others to further support the provision of care both to our patients and in the wider community.

We will make improvements to the frequency and ways that we gather feedback from our service users. This will enable us to be more proactive in developing and adapting services within the hospice, maintaining our patient focus.

"I feel I will be able to manage my diagnosis much better"

South Bucks Hospice patient

3. TECHNOLOGY

We will continue our review of technology to ensure that we keep pace with changing needs.

In 2021/22 we plan to migrate more systems to the cloud to improve resilience and collaboration. We also plan to put in place a new risk management system to help improve and develop our governance and risk management reporting.

We will complete the final phase of our plan to move all of our services onto one clinical platform.

We will continue to make improvements to our clinical system to increase efficiency and reporting to further support our decision making.

4. INCOME

Income generation remains a priority for the hospice to enable us to develop and grow and therefore further initiatives will be undertaken to enable us to support this.

5. STRATEGY AND GOVERNANCE

We will consult on and finalise a new 3-year strategy for the hospice.

We will continue to make improvements to the governance of our hospice.

We aim to complete the full review of our policies and procedures during the year and to ensure regular reviews are automated through our new risk management software.

Our clinical governance framework will be reviewed and strengthened. This review will include benchmarking work and audit.

Our Fundraising

Without fundraising we would not be able to provide our services to those who need our help and support. Every pound donated brings us one step closer to caring for our next patient.

It is important to us that those who give to our Charity enjoy the experience and that we are clear about the ways in which we raise our funds.

REGULATION

As part of our commitment to best fundraising practice, South Bucks Hospice voluntarily subscribes to the Fundraising Regulator.

We are also a member of the Institute of Fundraising.

We are committed to adhering to best practice, applicable laws and codes, such as the Fundraising Regulator's Code of Fundraising Practice.

COMMUNICATION

We ask our supporters if they would like to be kept up to date about our work and fundraising and retail activities.

We do not use fundraising agencies.

GENERAL DATA PROTECTION REGULATION

The privacy and security of personal information is extremely important to us and as such we are committed to adherence to the General Data Protection Regulation which came into effect in May 2018.

COMPLAINTS

We strive for the highest standards however it is possible that there are occasions when we do not get things quite right.

We take any complaints raised seriously and investigate them promptly. All complaints are dealt with sympathetically and thoroughly.

We report our complaints to the Fundraising Regulator. We received no fundraising complaints during the year.

WAYS TO SUPPORT US

There are a range of ways to support our work. These include:

- Regular giving
- Business partnerships
- Legacy giving
- Fundraising events
- Grant funding
- Shopping in and donating to our charity shops and reuse centres
- Volunteering

OUR FUNDRAISING COMMITMENT

We promise:

- To keep our supporters' details safe. We will not sell or pass their details to anyone who is not working directly on our behalf.
- We promise to communicate with our supporters in a way that suits their needs.

"I felt unable to cope with life and I needed help to process all the different emotions I was feeling"

South Bucks Hospice patient

Our Finances

FINANCIAL SUMMARY

We entered the financial year with a great deal of financial uncertainty due to the pandemic, forecasting a considerable loss for the year.

Due to the financial support we received from the Government, careful management of our costs and the income we received from our supporters, this foreseen loss was not realised.

	£'000
Deficit Before Covid Support	(188.2)
Impact of Covid Support	601.5
Surplus After Covid Support	413.3

At the end of the financial year we made a surplus of £316,427 before unrealised gains on listed investments of £94,886 for the financial year 2020/21. The overall surplus was therefore £413,313 for the year. A summary of the income and expenditure is as follows:

Net income	2021 £'000	2020 £'000
Total income	1,639.7	1,589.8
Total expenditure	1,323.3	1,625.0
Net income	316.4	(35.2)
Unrealised gains/(losses) on investment	96.9	(64.5)
Net income	413.3	(99.7)

INCOME

The Charity's income excluding unrealised gains and losses on investments increased from £1.589m to £1.639m. This increase in income was largely due to Government support that was not forecast at the start of the year and a generous legacy. Our other income includes income from claims made under the furlough scheme for those operations that could not operate and also Covid-19 grant income during the period.

Our retail operation was closed for large parts of the year due to Covid-19 and therefore the income generated fell considerably.

Income	2021 £'000	2020 £'000
Statutory income	67.8	79.8
Fundraising	589.8	492.7
Retail	378.4	1,007.7
Investments	1.3	2.2
Other	602.4	7.4
Total	1,639.7	1,589.8
Gains/losses on investments	96.9	(64.5)
Total	1,736.6	1,525.3

In order to best illustrate where our income comes from and how this is applied to our charitable work we have used the net income approach to show this:

Net income by source	2021 £'000	2020 £'000
Fundraising	472.6	358.4
Retail	(186.1)	248.8
Investments	98.2	(62.3)
Other*	670.2	87.2
Less expenditure on objectives	641.6	731.8
Total	413.3	(99.7)

*Includes clinical commissioning and Covid-19 grants

EXPENDITURE

The Charity's expenditure reduced from £1.625m to £1.323m.

Expenditure	2021 £'000	2020 £'000
Retail	564.5	758.9
Other cost of raising funds	117.2	134.3
Patient Care	641.6	731.8
Total	1,323.3	1,625.0

Our costs fell due to our operations being curtailed and a restructure of our operation mid-year alongside this to reduce our costs and preserve our financial sustainability.

Our Finances

RESERVES

South Bucks Hospice's reserves policy is in place to safeguard against unforeseen fluctuations in income. This allows us to ensure that we can continue to provide our services during these times.

We were fortunate at the start of the pandemic to enter the financial year in a stronger position than originally intended due to expenditure in 2019/20 being significantly less than was planned.

We anticipated that in 2020/21 we would have to draw on our reserves as we forecasted a large fall in our income due to the closure of our retail outlets and limitations on our ability to fundraise due to the Covid-19 pandemic.

Our policy on reserves is to hold free reserves of at least 40% of annual operational expenditure. Measures were therefore taken during the year to mitigate the level of reduction in our reserves.

Many of the measures undertaken by the hospice were based on factors known at the time, during a period of considerable financial uncertainty with a view to protection of our long-term financial viability.

We were fortunate to be able to claim support through the Government's furlough scheme and to receive a number of grants during the period, most significant of which was the Covid-19 grant received via Hospice UK. We also received a very welcome and unanticipated legacy during the period. This meant that we ended the financial year in a much better financial position than was foreseen at the start of the year.

Our level of free reserves at the end of the year was £1,510,923 representing 78.3% of the Charity's forecast annual operational expenditure. This higher level of end-year reserves means that we can continue with our plan to invest in the growth and development of our charity.

At the end of the year, the trustees were pleased to be in the position to be able to designate funds of £380,000 for investment in the development of hospice services.

The trustees are however mindful that the hospice's income needs to increase significantly if it is to fulfil its longer term aims to provide greater palliative care support in the community

At 31 March 2021, South Bucks Hospice held total funds of £6,685,294 (2020: £6,271,981) of which £1,873,494 (2020: £1,982,327) was restricted. Of the total funds, £4,841,401 (2020: £4,987,774) was held as fixed assets.

INVESTMENTS

South Bucks Hospice's objective is to produce the best financial return on cash reserves within an acceptable level of risk.

Capital preservation is therefore of high importance.

As such, an amount at least equal to the Reserves Policy is held in cash or easily liquidated deposits to ensure capital protection and interest income.

Most of the hospice's funds were held in cash during the year.

At the end of the last financial year there was a significant unrealised loss on long-term investments due to Covid-19. During 2020/21 we saw our investments bounce back and are pleased to report a surplus of £96,886. These long-term investment funds are designed to provide a high and growing income, whilst at the same time protecting capital from the erosive effects of inflation.

FIXED ASSETS AND CAPITAL EXPENDITURE

The majority of our fixed assets comprise the land, building, furniture and equipment at our hospice.

Other assets include our shops and van.

We had no capital commitments at the end of the year.

Principal Risks & Uncertainties

The Board of Trustees are responsible for identifying and managing the major risks facing South Bucks Hospice and are satisfied that the steps being taken to mitigate risk meets the needs of the Charity. To this end, South Bucks Hospice maintains a risk register which is regularly reviewed by the trustees. There are also a number of systems of control in place to monitor risk:

- The Charity has operational subcommittees in place to which responsibilities in key areas of risk are delegated
- There is an annual planning and budgeting process in place which is subject to ongoing review during the year by the Board of Trustees

The most significant risks and uncertainties identified and the steps being taken to mitigate these risks are:

PRINCIPAL RISKS AND UNCERTAINTIES	MITIGATION
Income Insufficient growth in stable and sustainable income to support the ongoing operational costs of the hospice and its other business needs	<ul style="list-style-type: none"> • We have diversified income streams • Financial performance, including cash flow forecasts, are produced and reviewed on a regular basis • A reserves policy is in place and the reserves position is regularly monitored by the Finance Committee at each meeting and by the Board of Trustees
Covid-19 Pandemic The risk of business disruption and capability to function in terms of both income generation and service provision	<ul style="list-style-type: none"> • We have measures in place at our premises to protect our staff, volunteers and service users • Covid-19 training is in place • We have business continuity plans which include remote working for employees and non-face to face care and support for our service users • We have adequate cash to ensure our hospice's resilience
Clinical Services The risk that the quality of our clinical service is compromised	<ul style="list-style-type: none"> • We have a Clinical Committee in place to oversee the governance of our clinical service • We provide high-quality training to our clinical staff • Policies and procedures are in place and regularly reviewed • Patient feedback and incident reporting is in place
People The risk that we are unable to recruit and retain the right people to support our future strategy which may lead to an inability to deliver services and strategy	<ul style="list-style-type: none"> • Although recruitment during the Covid-19 pandemic remains challenging, our reserves enable us to continue be in a position to invest in our development and growth • We have made improvements to our statutory and mandatory training for staff and widened the availability of training opportunities within the charity. We remain committed to provide greater training opportunities and continuing professional development

Structure, Governance & Management

STRUCTURE

The Charity was originally constituted as a Charitable Trust and governed by a Trust Deed, dated 20th October 1986. On 17th December 2008, the Trust's charter and all its assets were transferred and became a new Company, limited by guarantee, maintaining its charitable status and service aims. The Charitable Company is a company limited by guarantee and is registered with the Charities Commission as a Charity. The liability of its members in the event that the charitable company is wound up is limited to £1 per member.

TRUSTEES

The Charitable Company is managed by the Board of Trustees, who are unpaid directors for the purpose of company law. Appointment to the Board of Trustees is by resolution of the Board members. The trustees have no financial interest in the Charitable Company.

Trustees are recruited to ensure that the Board maintains a suitable mix of skills, knowledge and experience for the Hospice, including clinical expertise.

The power to appoint new trustees is vested in the existing trustees, in accordance with the Charitable Company's Articles and Memorandum of Association.

When new trustees are appointed they are inducted through a process of consultation with existing trustees. New trustees are given relevant training in the responsibilities and duties of trustees of the Company as set out in Charity Commission guidelines and the Company's Articles and Memorandum of Association. Further guidance is also provided to new trustees through Hospice UK, of which South Bucks Hospice is a member.

The Board meets at least four times per year to

review and direct South Bucks Hospice's strategy and performance. It will determine overall policy and trustees are required to formally declare any conflicts of interest at each meeting.

MANAGEMENT

The Board delegate the day-to-day responsibility for the operation of the Charitable Company and its main services to the Chief Executive, assisted by staff and volunteers. Responsibilities were also delegated to its committees during the year which reported back to the Board on a regular basis.

The pay of the Senior Management is set by the Board of Trustees and is based on remuneration levels for similar roles in other charities.

COMMITTEES

The two trustee led committees operated during the year:

- The Finance Committee
- The Clinical Committee

These committees met at least four times during the year and all had trustees serving on them.

A staff led Health and Safety Committee was also formed during the year.

RELATED ORGANISATIONS

The Charity has one wholly-owned subsidiary, South Bucks Hospice Development Company Ltd, which was formed on 6th August 2013 to construct a new hospice on behalf of the Charity.

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' Annual Report and Accounts in accordance with applicable law and regulations.

Structure, Governance & Management

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the accounts unless satisfied that they give a true and fair view of the state of affairs of the Charity and of the group and the incoming resources and application of resources, including the net income or expenditure of the group for the year.

In preparing those accounts, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments 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 accounts
- Prepare the accounts 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 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 the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

PUBLIC BENEFIT

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives they have set.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charities Commission in determining the activities undertaken by the Charity.

The trustees have taken the exemptions available to small companies and have not prepared a Strategic Report.

CHARITY GOVERNANCE CODE

The Board of Trustees is committed to ensuring that high standards of governance are in place. As part of that commitment, the Board of Trustees will work to the Charity Governance Code.

APPROVAL

This report was approved by the trustees and signed on their behalf on 27 October 2021.



D R Ellis OBE
Chairman

Independent Auditor's Report to the Member of South Bucks Hospice

Opinion

We have audited the financial statements of South Bucks Hospice for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance sheet, the Consolidated Cash flow Statement 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 groups and charitable company's affairs as at 31 March 2021 and of the groups and charitable company's net movement in funds, including the 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 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 group and charity 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.

Emphasis of matter

We draw attention to note 1 on page 20 of the financial statements which discloses the premise upon which the group has prepared its financial statements by applying the going concern assumption. Our audit opinion is not modified in respect of this matter

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 groups and 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the

Independent Auditor's Report to the Member of South Bucks Hospice

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.

Opinions 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 Trustees' Annual Report (which includes the strategic report and the directors' 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 directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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 by the group and charitable company; or

- the group and charitable company 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 for the financial statements

As explained more fully in the trustees' responsibilities statement set out on pages 12 and 13, 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 group's and 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 an auditor's 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

Independent Auditor's Report to the Member of South Bucks Hospice

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and social care and charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, in particular in relation to income from donations, legacies and income from charitable activities, and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account

combinations, postings by unusual users or with unusual descriptions;

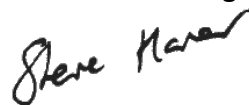
- Reviewing the cut-off of income recognised to consider whether income had been recognised in the correct accounting period; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 auditor's report.

Use of our report

This report is made solely to the group and charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

- 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 group's or the parent charitable



*Steve Harper (Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP, Statutory Auditor*

Date: 17 December 2021

10 Queen Street Place, London, EC4R 1AG

Consolidated Statement of Financial Activities for the Year Ended 31 March 2021

(incorporating the income and expenditure account)

	Notes	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and legacies							
Donations	2	296,045	7,725	303,770	435,428	13,947	449,375
Legacies		285,674	-	285,674	41,323	-	41,323
Clinical commissioning	3	67,778	-	67,778	79,785	-	79,785
Total income from donations and legacies		649,497	7,725	657,222	556,536	13,947	570,483
Other trading activities							
Retail		378,370	-	378,370	1,007,706	-	1,007,706
Fundraising events		325	-	325	2,014	-	2,014
Total income from other trading activities		378,695	-	378,695	1,009,720	-	1,009,720
Investment income	4	1,349	-	1,349	2,220	-	2,220
Other income	5	307,489	294,920	602,409	7,429	-	7,429
Total income		1,337,030	302,645	1,639,675	1,575,905	13,947	1,589,852
Expenditure on:							
Raising funds							
Retail		564,387	100	564,487	758,867	-	758,867
Other		30,565	86,563	117,128	47,784	86,563	134,347
Total expenditure on raising funds	7	594,952	86,663	681,615	806,651	86,563	893,214
Charitable activities							
Patient Care		316,818	324,815	641,633	698,800	32,993	731,793
Total expenditure on charitable activities	7	316,818	324,815	641,633	698,800	32,993	731,793
Total expenditure	7	911,770	411,478	1,323,248	1,505,451	119,556	1,625,007
Net income/ (expenditure) for the year before gains and losses on investments							
		425,260	(108,833)	316,427	70,454	(105,609)	(35,155)
Net Gains/(losses) on investments		96,886	-	96,886	(64,527)	-	(64,527)
Net income/ (expenditure) for the year		522,146	(108,833)	413,313	5,927	(105,609)	(99,682)
Transfers between funds		-	-	-	13,600	(13,600)	-
Net movement in funds		522,146	(108,833)	413,313	19,527	(119,209)	(99,682)
Total funds brought forward		4,289,654	1,982,327	6,271,981	4,270,127	2,101,536	6,371,663
Total funds carried forward		4,811,800	1,873,494	6,685,294	4,289,654	1,982,327	6,271,981

All amounts relate to continuing operations. All gains and losses recognised in the year are included in the Consolidated Statement of Financial Activities (SOFA). The Consolidated Statement of Financial Activities is for the Group.

Consolidated & Charity Balance Sheets at 31 March 2021

	Notes	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Fixed assets					
Tangible assets	9	4,841,401	4,841,401	4,987,774	4,987,774
Investments	10	431,127	431,128	334,241	334,242
		5,272,528	5,272,529	5,322,015	5,322,016
Current assets					
Stock		4,216	4,216	5,840	5,840
Debtors	12	367,758	367,757	132,160	132,159
Short term deposits		289,843	289,843	288,806	288,806
Cash at bank and in hand		851,471	851,471	677,051	675,286
		1,513,288	1,513,287	1,103,857	1,102,091
Liabilities					
Creditors: amounts falling due within one year	13	100,522	100,522	153,891	152,126
Net current assets		1,412,766	1,412,765	949,966	949,965
Total assets less current liabilities		6,685,294	6,685,294	6,271,981	6,271,981
Long Term Liabilities					
Creditors: amounts falling due after one year		-	-	-	-
Total assets less total liabilities	14	6,685,294	6,685,294	6,271,981	6,271,981
Funds:					
Restricted funds		1,873,494	1,873,494	1,982,327	1,982,327
Unrestricted funds held as fixed assets		2,920,877	2,920,877	3,010,963	3,010,963
Funds designated for investment in hospice services		380,000	380,000	-	-
Free reserves		1,510,923	1,510,923	1,278,691	1,278,691
Unrestricted funds		4,811,800	4,811,800	4,289,654	4,289,654
Total funds	15	6,685,294	6,685,294	6,271,981	6,271,981

The surplus of the Charity only prior to consolidation was £413,313 (2020: Deficit of £99,682).

The financial statements on pages 17 to 27 were approved and authorised for issue by the Trustees on 27 October 2021 and signed on their behalf by

David Ellis

David Ellis OBE, Chairman

Consolidated & Charity Cash Flow Statements for the Year Ended 31 March 2021

Consolidated and charity cash flow statements for the year ended 31 March 2021

Reconciliation of net income to net cash flow from operating activities	Notes	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Net Income/(expenditure) before investment gains		316,427	316,427	(35,155)	(35,155)
Adjustments for :					
Depreciation charges		150,797	150,797	152,482	152,482
Investment income		(1,349)	(1,349)	(2,220)	(2,220)
Loss/(profit) on the sale of fixed assets		39	39	721	721
Purchase of investment		-	-	-	-
(Increase)/decrease in stocks		1,624	1,624	(2,442)	(2,442)
(Increase)/decrease in debtors		(235,598)	(235,598)	173,502	171,272
Increase/(decrease) in creditors		(53,369)	(51,604)	(3,817)	(306)
Net cash provided by/(used in) operating activities		178,571	180,336	283,071	284,352
Consolidated statement of cash flow		2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Net cash provided by/(used in) operating activities		178,571	180,336	283,071	284,352
Cash flows from investing activities					
Investment income		1,349	1,349	2,220	2,220
Proceeds from the sale of other fixed assets		-	-	(721)	(721)
Purchase of property and equipment		(4,463)	(4,463)	(28,051)	(28,051)
Purchase of investments		-	-	-	-
Net cash provided by/(used in) investing activities		(3,114)	(3,114)	(26,552)	(26,552)
Cash flows from financing activities					
Long Term Loan		-	-	(502,956)	(502,956)
Net cash provided by/(used in) investing activities		-	-	(502,956)	(502,956)
Change in cash and cash equivalents in the reporting period		175,457	177,222	(246,437)	(245,156)
Movement in cash and cash equivalents		2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Cash and cash equivalents at the beginning of the reporting period		965,857	964,092	1,212,294	1,209,248
Change in cash and cash equivalents in the reporting period		175,457	177,222	(246,437)	(245,156)
Cash and cash equivalents at the end of the reporting period	17	1,141,314	1,141,314	965,857	964,092

Notes to the Accounts

1. ACCOUNTING POLICIES

ENTITY INFORMATION

South Bucks Hospice is a company limited by guarantee (company number 06775584) registered in England and Wales. It is also a charity registered with the Charity Commission (charity number 1128881). Its registered address is shown on page 3.

BASIS OF PREPARATION OF ACCOUNTS

The financial statements have been prepared on the going concern basis and under the historic cost convention except for investments which are included at market value.

They comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and of its subsidiary undertaking on a line by line basis.

No separate company Statement of Financial Activity (SOFA) has been prepared for the Charity as permitted by section 408 of the Companies Act 2006.

The hospice meets the definition of a public benefit entity under FRS 102.

The accounts are presented in pounds sterling, rounded to the nearest pound.

GOING CONCERN

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This assessment takes into account the principal risks and uncertainties, including the impact of the coronavirus pandemic. The review of our financial position, reserves levels and future plans gives trustees confidence the Charity remains a going concern for the foreseeable future.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Specific judgements taken are included elsewhere within this note, including those over the depreciation rates utilized and the recognition of income.

INCOME

All income is recognised when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is recognised when receipt is probable and there is sufficient information to value them.

Goods donated for resale are included as income when they are sold. Gifts in kind and donated services are accounted for at a reasonable estimate of their value to the Charity.

No amounts are included in the Financial Statements for services donated by volunteers.

Grant income is treated on an accruals basis being brought into income in the period to which it relates.

EXPENDITURE

Expenditure is accounted for on an accruals basis.

Governance costs are those costs which provide strategic direction and include the costs of the preparation and examination of the statutory accounts.

Support costs include central functions and are allocated to activity costs based on a combination of headcount, staff time and transaction volumes.

Notes to the Accounts

TANGIBLE FIXED ASSETS AND DEPRECIATION

Items of a fixed asset nature are only capitalised when the unit cost of the item exceeds £1,000 and they can be used for more than one year.

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of the fixed assets over their normal expected useful lives:

Freehold land:	<i>Not depreciated</i>
Freehold buildings:	<i>2% straight line</i>
Landscaping:	<i>4% straight line</i>
Patient lift:	<i>6.67% straight line</i>
Fencing:	<i>10% straight line</i>
Leasehold premises and property improvements:	<i>20% straight line or over the term of the lease if shorter</i>
Fixtures, fittings and equipment (exc. computers):	<i>20% straight line</i>
Computer Equipment:	<i>25% straight line</i>
Motor Vehicles:	<i>25% straight line</i>

INVESTMENTS

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Unlisted investments are stated at cost as they cannot be reliably valued as there is no open market valuation available.

FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

STOCK

Stock is stated at the lower of cost and net realisable value. Items donated for resale are included in the financial statements when they are sold. The trustees consider that the time and cost involved in valuing the donated goods at the time of donation and including them as stock at the year end outweigh the benefit to the user of the accounts.

No value is placed on medical supplies.

GIFTS IN KIND

The Charity receives donated services in the form of voluntary help. In line with section 6 of the Charities SORP (FRS 102) this is not reflected in the Statement of Financial Activities as the financial value of the contribution of volunteers is not quantifiable.

TAXATION

The Charity is exempt from income and corporation tax on income and gains to the extent that these are applied to its charitable objectives.

South Bucks Hospice Development Company Ltd was formed to build a new hospice for the Charity. It has no taxable profits as it invoices the Charity for work undertaken at cost.

PENSIONS

South Bucks Hospice employees may become members of a defined contribution pension scheme operated by an independent company to which the Charity also contributes. The amounts charged to the Statement of Financial Activities are charged as they fall due.

FUND ACCOUNTING

Funds held by the Charity are:

- Unrestricted funds, which the trustees can use at their discretion for the furtherance of the Charity's objectives
- Designated funds, which the trustees set aside out of unrestricted general funds for a specific purpose or project
- Restricted funds, which are subject to special conditions imposed by the donor or were raised for a particular restricted purpose.

Notes to the Accounts

2 DONATIONS

The income received from donations includes gifts in kind valued at £2,630.95 (2020: £450).

3 CHARITABLE ACTIVITIES AND CLINICAL COMMISSIONING

The income we receive from clinical commissioning has been classified under donations as it is given as grant rather than as a contract for services.

4 INVESTMENT INCOME

	2021 £	2020 £
Bank deposit interest	1,349	2,220
	1,349	2,220

All investment income in both the current and previous year relate to unrestricted funds.

5 Other Income

	2021 £	2020 £
Government Grants	601,522	-
Other Income	887	-
	602,409	-

6 GOVERNANCE COSTS

	2021 £	2020 £
External auditors' remuneration	11,672	15,339
Other	3,161	2,184
Total	14,833	17,523

7 EXPENDITURE

	Raising Funds £	Charitable Activities £	2021 Total £	Raising Funds £	Charitable Activities £	2020 Total £
Staff costs	378,298	327,778	706,076	461,021	366,741	827,762
Other direct costs	203,562	248,299	451,861	330,342	273,772	604,114
Support Costs	99,755	65,556	165,311	101,851	91,280	193,131
Total	681,615	641,633	1,323,248	893,214	731,793	1,625,007

Analysis of Support Costs

	Raising Funds £	Charitable Activities £	2021 Total £	Raising Funds £	Charitable Activities £	2020 Total £
Human resources and general management	34,419	21,517	55,936	27,869	32,068	59,937
IT Support	9,731	17,515	27,246	10,438	17,396	27,834
Finance	45,569	21,727	67,296	53,078	34,759	87,837
Governance	10,036	4,797	14,833	10,466	7,057	17,523
Total	99,755	65,556	165,311	101,851	91,280	193,131

Support costs have been allocated on the basis of the accounting policy set out in note 1.

Notes to the Accounts

8 STAFF COSTS AND TRUSTEE EXPENSES

Total staff costs	2021 £	2020 £
Wages and salaries	674,523	724,106
Social security costs	46,736	52,164
Pension costs for defined contribution schemes	18,831	21,664
Total	740,090	797,934

Redundancy and termination costs included in expenditure during the year were £17,902 (2020 : £9,200).

Employees receiving total employee benefits (excluding employer pension contributions) over £60,000 in the year: one (2020: Nil).

The total amount of employee benefits received by the key management personnel (the trustees and senior management of the charity) for their services during the year was £156,059 (2020: £86,956).

None of the trustees received any remuneration or any other benefits during the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil).

Staff and volunteer numbers

The average number of staff employed by South Bucks Hospice during the year was:

	2021		2020	
	Average head count	Full time equivalent	Average head count	Full time equivalent
Charitable activities	16.3	7.2	22.2	10.4
Fundraising	2.1	1.7	3.3	2.5
Charity shops	14.4	13.2	14.2	13.3
Management and administration	5.3	4.1	2.3	2.1
Total	38.1	26.2	42.0	28.3

The average number of volunteers supporting South Bucks Hospice during the year was:

	2021 No.	2020 No.
Charitable activities	54	79
Retail	86	91
Fundraising and other	30	32
Total	170	202

9 TANGIBLE FIXED ASSETS

	Freehold property £	Freehold land £	Leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	2021 Total £
Cost:						
At 1st April 2020	4,328,129	685,495	66,617	451,807	15,125	5,547,173
Additions	-	-	-	4,463	-	4,463
Disposals	-	-	-	(1,801)	-	(1,801)
At 31st March 2021	4,328,129	685,495	66,617	454,469	15,125	5,549,835
Accumulated depreciation:						
At 1st April 2020	252,474	-	64,542	227,258	15,125	559,399
Disposals	-	-	-	(1,762)	-	(1,762)
Charge for the period	86,563	-	1,906	62,328	-	150,797
At 31st March 2021	339,037	-	66,448	287,824	15,125	708,434
Net book value						
At 31st March 2021	3,989,092	685,495	169	166,645	-	4,841,401
At 31st March 2020	4,075,655	685,495	2,075	224,549	-	4,987,774

The tangible fixed assets are for the Charity only as there were no other tangible fixed assets within the Group.

Notes to the Accounts

10 INVESTMENTS

	2021 Group £	2021 Charity £
At 1st April 2020	334,241	334,242
Additions	-	-
Disposals	-	-
Unrealised gains/(losses) on revaluation	96,886	96,886
At 31st March 2021	431,127	431,128

Analysis of investments

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Listed Investments at market value	414,448	414,448	317,562	317,562
Unquoted investment at cost	16,679	16,680	16,679	16,680
Total	431,127	431,128	334,241	334,242

Unquoted investment relates to the shareholding in Hospice Lottery Partnership Ltd, owned equally by five local charities involved in the provision of hospice or similar services. Unquoted investments also includes South Bucks Hospice's investment in South Bucks Hospice Development Company of £1.

Due to the uncertainties in the global financial markets as a result of the COVID-19 pandemic, there was a significant unrealised loss of £64,527 in investments at the 2019-20 year end. This loss was recovered during 2020-21

11 SUBSIDIARY

South Bucks Hospice Development Company Limited is a wholly owned subsidiary of South Bucks Hospice established as a construction company for the

	Percentage of capital held %	No. of £1 ordinary shares held £
South Bucks Hospice Development Company Ltd Registered Company Number : 8638747	100%	1

The summarised financial information of the South Bucks Hospice Development Company was:

	2021 £	2020 £
Total income	1,000	820
Total expenditure	1,000	820
Profit on ordinary activities	-	-
Assets	1	1,766
Liabilities	-	1,765
Net Assets	1	1

12 DEBTORS

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Taxation recoverable	11,524	11,524	17,161	17,161
Other debtors	73,962	73,961	54,789	54,788
Legacies recognised	225,571	225,571	-	-
Prepayments	56,701	56,701	60,210	60,210
Total	367,758	367,757	132,160	132,159

Notes to the Accounts

13 CREDITORS

Amounts falling due within one year

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Trade creditors	51,935	51,935	73,413	72,205
Taxation and social security	12,677	12,677	25,172	25,172
Other creditors	0	0	236	236
Accruals	35,910	35,910	55,070	54,513
Total	100,522	100,522	153,891	152,126

Amounts falling due after one year

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Total	-	-	-	-

Accruals includes £0 owed to the subsidiary company, South Bucks Hospice Development Company (2020: £nil).

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

a) Group

	Hospice new build £	Other £	2021 Total £	Hospice new build £	Other £	2020 Total £
Restricted Funds						
Tangible fixed assets	1,816,347	54,177	1,870,524	1,902,909	73,902	1,976,811
Investments	-	-	-	-	-	-
Current assets	-	2,970	2,970	-	5,516	5,516
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,816,347	57,147	1,873,494	1,902,909	79,418	1,982,327
Designated Funds						
Tangible fixed assets	-	50,000	50,000	-	-	-
Investments	-	-	-	-	-	-
Current assets	-	330,000	330,000	-	-	-
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	380,000	380,000	-	-	-
General Funds						
Tangible fixed assets	-	2,920,877	2,920,877	-	3,010,963	3,010,963
Investments	-	431,127	431,127	-	334,241	334,241
Current assets	-	1,180,318	1,180,318	-	1,098,341	1,098,341
Current liabilities	-	(100,522)	(100,522)	-	(153,891)	(153,891)
Long term liabilities	-	-	-	-	-	-
Total net assets	-	4,431,800	4,431,800	-	4,289,654	4,289,654
Total Funds						
Tangible fixed assets	1,816,347	3,025,054	4,841,401	1,902,909	3,084,865	4,987,774
Investments	-	431,127	431,127	-	334,241	334,241
Current assets	-	1,513,288	1,513,288	-	1,103,857	1,103,857
Current liabilities	-	(100,522)	(100,522)	-	(153,891)	(153,891)
Long term liabilities	-	-	-	-	-	-
Total net assets	1,816,347	4,868,947	6,685,294	1,902,909	4,369,072	6,271,981

The designated funds are funds set aside by the Board of Trustees for investment in hospice services, IT and other required equipment and upgrades.

Notes to the Accounts

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

b) Charity

	Hospice new build £	Other £	2021 Total £	Hospice new build £	Other £	2020 Total £
Restricted Funds						
Tangible fixed assets	1,816,347	54,177	1,870,524	1,902,909	73,902	1,976,811
Investments	-	-	-	-	-	-
Current assets	-	2,970	2,970	-	5,516	5,516
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	1,816,347	57,147	1,873,494	1,902,909	79,418	1,982,327
Designated Funds						
Tangible fixed assets	-	50,000	50,000	-	-	-
Investments	-	-	-	-	-	-
Current assets	-	330,000	330,000	-	-	-
Current liabilities	-	-	-	-	-	-
Long term liabilities	-	-	-	-	-	-
Total net assets	-	380,000	380,000	-	-	-
General Funds						
Tangible fixed assets	-	2,920,877	2,920,877	-	3,010,963	3,010,963
Investments	-	431,128	431,128	-	334,241	334,241
Current assets	-	1,180,317	1,180,317	-	1,098,341	1,098,341
Current liabilities	-	(100,522)	(100,522)	-	(153,891)	(153,891)
Long term liabilities	-	-	-	-	-	-
Total net assets	-	4,431,800	4,431,800	-	4,289,654	4,289,654
Total Funds						
Tangible fixed assets	1,816,347	3,025,054	4,841,401	1,902,909	3,084,865	4,987,774
Investments	-	431,128	431,128	-	334,241	334,241
Current assets	-	1,513,287	1,513,287	-	1,103,857	1,103,857
Current liabilities	-	(100,522)	(100,522)	-	(153,891)	(153,891)
Long term liabilities	-	-	-	-	-	-
Total net assets	1,816,347	4,868,947	6,685,294	1,902,909	4,369,072	6,271,981

15 FUNDS

	Hospice new build £	Other £	2021 Total £	Hospice new build £	Other £	2020 Total £
Restricted Funds						
Total funds brought forward	1,902,910	79,417	1,982,327	1,989,473	112,063	2,101,536
Income and gains	-	302,645	302,645	-	13,947	13,947
Expenditure and losses	(86,563)	(324,915)	(411,478)	(86,563)	(32,993)	(119,556)
Transfers	-	-	-	-	(13,600)	(13,600)
Total funds carried forward	1,816,347	57,147	1,873,494	1,902,910	79,417	1,982,327
Designated Funds						
Total funds brought forward	-	-	-	-	250,000	250,000
Income and gains	-	-	-	-	-	-
Expenditure and losses	-	380,000	380,000	-	(250,000)	(250,000)
Transfers	-	-	-	-	-	-
Total funds carried forward	-	380,000	380,000	-	-	-
General Funds						
Total funds brought forward	-	4,289,654	4,289,654	-	4,020,127	4,020,127
Income and gains	-	1,210,600	1,210,600	-	1,511,378	1,511,378
Expenditure and losses	-	(308,454)	(308,454)	-	(1,255,451)	(1,255,451)
Transfers	-	-	-	-	13,600	13,600
Total funds carried forward	-	5,191,800	5,191,800	-	4,289,654	4,289,654
Total Funds						
Total funds brought forward	1,902,910	4,369,071	6,271,981	1,989,473	4,382,190	6,371,663
Income and gains	-	1,513,245	1,513,245	-	1,525,325	1,525,325
Expenditure and losses	(86,563)	(1,013,369)	(1,099,932)	(86,563)	(1,538,444)	(1,625,007)
Transfers	-	-	-	-	-	-
Total funds carried forward	1,816,347	4,868,947	6,685,294	1,902,910	4,369,071	6,271,981

At the end of the year no capital commitments remained (see note 19).

Notes to the Accounts

16 RELATED PARTY TRANSACTIONS

Payments of £1,000 were made to the South Bucks Hospice Development Company Limited during the year (2020: £3,050).

Other related party payments during the year: nil (2020: £nil).

Total donations from trustees were £2,565 (2020: £7,435).

There were no other related party transactions in the current or previous year.

17 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Cash in hand	851,471	851,471	677,051	675,286
Notice deposits (less than 3 months)	289,843	289,843	288,806	288,806
Total cash and cash equivalents	1,141,314	1,141,314	965,857	964,092

18 OPERATING LEASES

As at 31st March 2021, the Group and Charity had the following commitments under non-cancellable operating leases:

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Within one year	54,367	54,367	82,412	82,412
Between one and five years	193,108	193,108	199,055	199,055
After five years	89,857	89,857	137,857	137,857
	337,332	337,332	419,324	419,324

Operating lease costs of £75,363 were expensed during the year (2020: £84,286).

19 CAPITAL COMMITMENTS

The Group had no capital commitments as at 31st March 2021 (2020: £nil).

20 TAXATION

The Charity is exempt from taxation in respect of income and capital gains as the income and gains are applied exclusively for charitable purposes. Its subsidiary has not incurred a corporation tax charge as no profit has been made.

Find out more

If you would like to find out more about our work and how you can support us contact us at

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Fax: 01494 449841

Email: info@sbhospice.org.uk


Web: www.sbh.org.uk

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 South Bucks Hospice

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Park, High Wycombe, Buckinghamshire, HP13 6GR

