

Registered number: 09832765
Charity number: 1166579

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Trustees	Lady Bacon Charles Barratt Andrew Barnes Robert Carter Anna Dugdale Peter Joyner Iain Mawson
Company registered number	09832765
Charity registered number	1166579
Registered office	7 The Close Norwich Norfolk NR1 4DJ
Independent auditors	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

Chairman's Introduction

The case for a new hospice serving Norfolk and Waveney is compelling. Priscilla Bacon Lodge was built in 1979, following a county-wide fundraising appeal led by Priscilla, Lady Bacon, but since then the population of Norfolk has grown by over 220,000. This creates a level of demand that cannot be met in a building that has become inadequate and cannot be extended in its current location.

Despite the excellent work of Priscilla Bacon Lodge and other end-of-life services, the percentage of the population able to receive specialist end-of-life care in Norfolk and Waveney is amongst the lowest of any English county.

The new Priscilla Bacon Hospice will be built close to the Norfolk & Norwich University Hospital. In addition to the inpatient unit and outpatient services, the new hospice will be a platform for education and research in palliative care with links to the Norwich Medical School, Norwich Research Park, National Institute for Health Research – through the Clinical Research Network (Eastern) – and other partners.

The urgency of the need for a new hospice – to replace the aging Priscilla Bacon Lodge facility in Norwich – has been highlighted by the Covid-19 pandemic. The Lodge was under severe pressure, as patients at the end-of-life were moved from hospitals into the hospice setting – freeing hospital beds for acute rather than palliative care.

The Covid-19 pandemic has exacerbated an already challenging position. In 2017, the world-renowned Cicely Saunders Institute forecast that by 2040, at least 500,000 people in England and Wales would require palliative and end-of-life care every year. Due to the pandemic, this level of demand has already been reached, and many people have been unable to access the care they needed in the last 12 months.

Norfolk and Waveney desperately need this new hospice, now more than ever.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees present their annual report together with the financial statements of Priscilla Bacon Norfolk Hospice Care Limited for the period 1 November 2019 to 31 October 2020. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity'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 (FRS 102).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

REFERENCE AND ADMINISTRATIVE INFORMATION

Priscilla Bacon Norfolk Hospice Care Ltd is a charitable company limited by guarantee. The charity was founded in 2015 and is registered with the Charity Commission under charity number 1166579, and with the company registration number 09832765. The charity was incorporated with Companies House on 20 October 2015.

The principal object of the charity can be summarised as promoting the relief of persons who are suffering from any chronic or terminal illness or any disability or disease attributable to old age or from any other physical or mental infirmity disability or disease and of families of such persons by improving the provision of specialist palliative services and end-of-life care.

The principal activity of the charity has been to launch and to lead a fundraising campaign to enable the

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

building of a new hospice, at a projected cost of £12.5 million. This facility, for the people of Norfolk and Waveney, will provide specialist palliative care and end-of-life care.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Memorandum and Articles of Association dated 20 October 2015.

Members' Liability

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

Organisational management

Details of members of the Board of Trustees (the directors) are shown on page 1. The directors, as trustees of the charity, are legally responsible, for the overall management and control of the charity. The Board of Trustees meets routinely six times per year and as required. All board members undertake an active role in supporting the aims of the Charity and meet with the staff on a regular basis to progress the work of the Charity.

The day-to-day running of the Charity is delegated to the senior executive (CEO until 31 December 2020, then Strategic Project Advisor from 1 January 2021) who, in turn, is supported by a small fundraising team and the Head of Retail. The senior executive attends all board meetings and provides updates to Trustees on a regular basis.

Priscilla Bacon Norfolk Hospice Care Ltd has a wholly owned subsidiary, Priscilla Bacon Retail Ltd (PBR). The directors of PBR are two of the charity's trustees and the CEO. The CEO stood down as a Director, on his departure, on 31 December 2020.

The Charity has also created a strong volunteer following and voluntary support assists the running of our retail shops and helps with the delivery of our fundraising activities. Professional volunteer groups (acting pro bono) also advise on matters of design and build, business engagement, communication, events and partnerships.

Recruitment, induction and training of Trustees

New Trustees are appointed at a meeting of the Board and are confirmed at the Annual General Meeting. Trustee appointments are considered on the basis of skill sets and experience to ensure there is a balanced membership with an appropriate range of skills and expertise.

The Chairman inducts new Trustees and explains the Charity's policies and procedures. The senior executive ensures that Trustees are kept up to date with Charity Commission guidance and other regulatory changes.

Other relationships

The Charity has developed a range of relationships and partnerships with organisations delivering or supporting the provision of specialist palliative care and end of life care in Norfolk. In terms of our relationship with the NHS the Charity works most closely with Norfolk Community Health and Care Trust (NCH&C Trust), the local health care trust operating Priscilla Bacon Lodge. Throughout the reporting period the Charity has developed closer dialogue with NCH&C Trust as more detailed planning for the new hospice commences.

More widely, the Charity has actively engaged with many other organisations and charities in Norfolk and Waveney, including the Big C cancer charity with whom a partnership was announced in February 2019. The Charity also supports the work of the Priscilla Bacon Lodge Support Group, a volunteer group (and separate

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

registered charity) who enhance the NHS-provided treatment at Priscilla Bacon Lodge with complementary therapies and other charitable support measures.

Risk Management

The Trustees are responsible for the management of the risks faced by Priscilla Bacon Norfolk Hospice Care Ltd. They regularly assess the major risks to which the Charity is exposed, and they are satisfied that systems are in place to manage all identified risks.

The principal risks to the Charity are recorded on a Risk Register, which is reviewed at Board of Trustees meetings. The key areas of risk management include financial management, building project management, business continuity, people and reputation.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Public Benefit

The members of the Board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its policies and objectives and in planning future activities. In particular, the members of the Board consider how planned activities will contribute to the policies and objectives set.

Policies and Objectives

The Charity was set up with the express intent of working in partnership with the existing teams at NCH&C Trust and Priscilla Bacon Lodge to develop palliative care services for the future; to invest in facilities and staff to ensure that we are able to provide the people of Norfolk and Waveney with the standard of palliative care we would all want for our families and friends.

Strategies for achieving objectives

The principal strategy was to design and implement a fundraising strategy to raise the £12.5 million required for the building of a new hospice - Priscilla Bacon Hospice. In 2017-2018 a retail presence was established, with the aim of ensuring that, as much as practical, the costs of the fundraising campaign were covered by our retail operations. A small fundraising team (currently 2.6 FTE) was employed to create and implement a fundraising plan that enabled the public launch of the capital campaign in February 2019. Since this time, the profile of the Charity has increased immeasurably through coordinated fundraising initiatives which have garnered a tremendous level of support from Norfolk, Waveney and beyond.

Throughout this period we have been generously supported by local businesses, who have worked pro bono, to help us put in place an effective marketing strategy and to develop the design and build plan for the new hospice facility.

ACHIEVEMENTS AND PERFORMANCE

Key financial performance indicators

The Charity has implemented controls to monitor financial performance, which is reviewed by an Audit Committee prior to Board of Trustees meetings. Control procedures, summarised in a Financial Systems and Controls policy, include budgeting and cash flow forecasting and a weekly review of performance of each of the shops as part of Priscilla Bacon Retail Ltd.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

Review of Activities

The campaign strategy has three critical elements; campaign development; design and build process; and partnerships with the NHS and other organisations.

Campaign development

The raising of the Charity's profile has been a deliberate action to ensure as many people as possible are aware of the lack of capacity for the provision of specialist palliative care in Norfolk and Waveney. It has been important for the appeal to be promoted in as many ways as possible using a website and social media, print media and engagement opportunities. The support of the Eastern Daily Press, as media partner, has been critical to the high level of local media coverage concerning the activities of the appeal. We are also grateful to Shorthose Russell Ltd, a well-known local marketing business, for their support and guidance provided pro bono.

The fundraising strategy has developed three key lines of operation. First, community events and low-level fundraising have been strongly encouraged and supported by the fundraising team. The growth in the number of events held and the increasing income generated is indicative that the case for support is increasingly being understood in Norfolk and Waveney. The range of fundraising events and activities instigated by third parties has included golf days, parachute jumps, physical challenges including marathon runs, coffee mornings, fetes and bucket collections, until the point when the spread of Covid-19 halted most activities.

The onset of Covid-19 and the ensuing restrictions required the Charity to adapt its campaign and connect with people in different ways. The introduction of virtual and online fundraising activities has ensured that the campaign profile is maintained, and it has resulted in the engagement of new audiences and fundraisers. Examples of online and virtual fundraising have included a garden competition (judged by Alan Titchmarsh), physical challenges, NHS rainbow projects and quiz events.

Second, the fundraising team, supported by a group of businesspeople acting in a voluntary capacity, has worked hard to engage local and national business to support the appeal. More than 50 businesses have made a cash donation to the appeal, and more than 20 have provided pro bono support or gifts in kind. These include businesses working in building design and construction, printing, marketing and accountancy. Alongside strong support from local and regional businesses, we were pleased to receive significant donations from Palm Paper, News UK and others with a national presence.

Third, applications to charitable trusts and foundations and structured approaches to potential major donors have been key elements of the campaign's success to date. Over 50 trusts and foundations have so far supported the appeal with a grant and/or pledge. The majority of these have been Norfolk or Suffolk-based, clearly demonstrating the strength of local support for the appeal. During the year, we developed approaches to trusts and foundations with national interests, and we were pleased to receive a number of significant grants and pledges, including from the Garfield Weston Foundation, the Morrisons Foundation and the Clore Duffield Foundation.

We are enormously grateful to all who have supported – and continue to support – the appeal. The extraordinary progress that has been made in such a short space of time is due to the generosity of so many who recognise the need for Priscilla Bacon Hospice and all that it will offer to the people of Norfolk and north Suffolk.

Design and build

This period has enabled the plans for the design and build element of the campaign to be further developed. A highly qualified Design Team have continued to refine the plans for the hospice building and ensure that the most effective and efficient construction types and methods will be employed. We are grateful for the pro bono support we have been given through this process.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

Throughout the period several workshops have been held with NCH&C Trust staff, volunteers and patient representatives to ensure that the design of the building is also efficient and effective. Our design has evolved to reflect a post Covid-19 era, to ensure resilience for the future. Planning permission for the current scheme was granted on 29 May 2020.

Partnerships

A key element of the campaign has been to ensure the necessary relationships and partnerships are established. We are very pleased to have developed an iterative working model with the Board and senior executive team at NCH&C Trust as the lead NHS trust that will oversee the resourcing and running of the new hospice facility.

Our plans to create a centre of excellence for research and training in specialist palliative care are continuing to evolve. We are working with representatives from the National Institute of Health Research Clinical Research Network (Eastern), Norwich Medical School and the School of Medicine and Health Sciences at UEA to develop a framework for how education and research can be enabled.

Priscilla Bacon Hospice will be a unique facility, of national significance, with an opportunity to contribute to improving end of life care across the country.

We continue to work closely with the Priscilla Bacon Lodge Support Group (PBLSG). The Support Group has for many years promoted the work of Priscilla Bacon Lodge and provided charitable support to enhance the wellbeing of patients and assist with the development of staff. PBLSG has most generously supported the appeal providing over £2 million of donations and pledges. Their continued support has been a backbone to the capital campaign and is a lasting legacy of the pioneering care delivered at Priscilla Bacon Lodge over the last 40 years.

Retail Operations

Our trading subsidiary Priscilla Bacon Retail Ltd operates seven shops in suburban areas and market towns to the north west and north east of Norwich. The revenues generated by Priscilla Bacon Retail Ltd directly support the wider fundraising aims of the charity during the capital appeal and into the future. The broad spread in locations of the shops has also helped to increase awareness of the appeal. A small central warehouse operation, generously provided by RG Carter Ltd, provides the logistics and administrative base for the shops. The running of the shops is supported by a group of 85-90 volunteers.

The trading of the shops has been adversely affected during the pandemic although all shops re-opened promptly following periods of lock down. Government support from the Coronavirus Job Retention Scheme and local authority business grants have protected the organisation.

An innovative donations collection scheme was immediately launched in March and operated for much of the summer. The result of which was over 800 collections occurring from addresses across the county, with the donation of nearly 4,500 bags of stock. The stock was quarantined and processed in readiness for the re-opening of the charity shops. The scheme exposed the charity to a new supporter base, as no other local charity ran such a scheme, and helped mitigate against a surge of stock donations after lockdown restrictions were lifted.

As a result of strengthening relationships with local businesses we have benefited from large quantities of end of line stock donated by local branches of a national supermarket chain.

The Covid-19 pandemic hastened the diversification of the retail business, with the development of additional online sales platforms. In May 2020, a shop was set up on eBay, which along with Gumtree and Facebook has provided increased avenues of sale. With appropriate resource, the development of online sales has been a

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

significant success this year and has increased the profitability of the items carefully selected for online sales platforms.

Key activities post 31 October 2020

Further donations to the appeal allowed us in December 2020 to declare that £7.2 million had been pledged or donated towards the appeal, and by April 2021 we were able to announce the total had reached £8.4 million. Reaching this milestone gives the Board the necessary confidence to commit to breaking ground in the autumn of 2021. This will maintain our campaign timeline for completion of the new Priscilla Bacon Hospice in the early months of 2023.

Financial review

During the reporting year total income amounted to £2,172,867 (2019 - £2,905,318) and after incurring expenditure of £571,332 (2019 - £572,947) the total funds increased by £1,601,535 (2019 - £2,332,371).

In addition, donations in kind have been provided by a multitude of businesses and individuals and have covered the cost of design and construction project work, payroll services, insurance and marketing support.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserves Policy

In line with Charity Commission guidance Priscilla Bacon Norfolk Hospice Care Ltd has developed a reserves policy that is appropriate for the charity. The policy takes into account the need to set aside funds to manage uncertainty but also to enable the funding of future planned and scheduled activities. This is achieved by the surplus generated by the retail operation and by apportioning 7% of donations and funds received for the capital appeal campaign.

Priscilla Bacon Norfolk Hospice Care Limited holds reserves to enable it to:

- a. Meet its contractual obligations (including committed administrative costs);
- b. Designate funds for future expenditure on the development, planning and support of the campaign to fundraise for the new Priscilla Bacon Hospice;
- c. Retain a sufficient margin of funds to meet the cost of unforeseen events.

The free reserve will consist of unrestricted funds not invested in tangible fixed assets or designated for specific purposes. The target free reserve is £110,000-£115,000 which represents six months average administrative and other organisational costs.

The majority of reserves of the charity relate to the capital appeal for the new hospice; these include pledges, grants and donations intended for the capital appeal. Any surplus unrestricted reserves are designated towards the capital appeal also.

The Trustees formally review the level of reserves annually, taking into account the financial outlook of the charity and all relevant circumstances that will impact on both its income and expenditure in the future. The charity is in the process of building up the reserves as set out in this policy. The aim is to build free reserves to the target level.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 Group and the Company and of their incoming resources and application of resources, including their 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

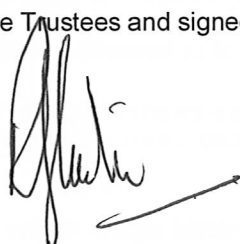
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group'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 charitable group's auditors are aware of that information.

This report was approved by the Trustees and signed on their behalf by:

Robert Carter DL
Chairman Board of Trustees

Date: 21 May 2021



PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED

Opinion

We have audited the financial statements of Priscilla Bacon Norfolk Hospice Care Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 October 2020 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated 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 Group's and of the parent charitable company's affairs as at 31 October 2020 and of the Group's 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED (CONTINUED)

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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 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.

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



Julie Grimmer FCA DChA (Senior statutory auditor)

for and on behalf of
Larking Gowen LLP

Chartered Accountants
Statutory Auditors

Norwich

23 July 2021

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	1,567,887	40,000	1,607,887	2,471,712
Other trading activities	4	452,344	-	452,344	433,592
Investments	5	4,492	-	4,492	14
Other income	6	108,144	-	108,144	-
Total income		2,132,867	40,000	2,172,867	2,905,318
Expenditure on:					
Raising funds	7	466,422	-	466,422	432,645
Charitable activities		64,910	40,000	104,910	140,302
Total expenditure		531,332	40,000	571,332	572,947
Net movement in funds		1,601,535	-	1,601,535	2,332,371
Reconciliation of funds:					
Total funds brought forward		2,493,264	138,370	2,631,634	299,263
Net movement in funds		1,601,535	-	1,601,535	2,332,371
Total funds carried forward		4,094,799	138,370	4,233,169	2,631,634

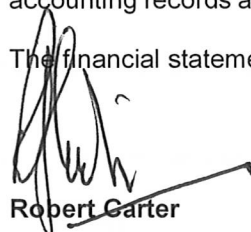
PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 09832765

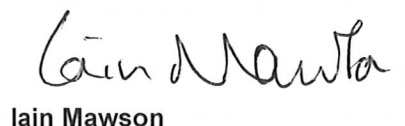
CONSOLIDATED BALANCE SHEET
AS AT 31 OCTOBER 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	12	4,420	5,980
Tangible assets	13	87,485	103,259
		<u>91,905</u>	<u>109,239</u>
Current assets			
Debtors	15	233,057	284,307
Cash at bank and in hand		3,934,962	2,277,167
		<u>4,168,019</u>	<u>2,561,474</u>
Creditors: amounts falling due within one year	16	(26,755)	(39,079)
Net current assets		<u>4,141,264</u>	<u>2,522,395</u>
Total net assets		<u><u>4,233,169</u></u>	<u><u>2,631,634</u></u>
Charity funds			
Restricted funds	17	138,370	138,370
Unrestricted funds	17	4,094,799	2,493,264
Total funds		<u><u>4,233,169</u></u>	<u><u>2,631,634</u></u>

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


Robert Garter


Iain Mawson

Date: 21 May 2021

The notes on pages 16 to 36 form part of these financial statements.

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 09832765

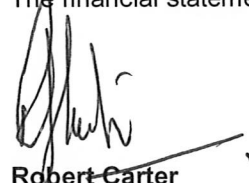
CHARITY BALANCE SHEET
AS AT 31 OCTOBER 2020

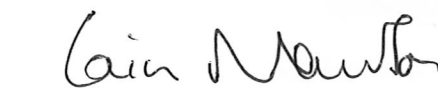
	Note	2020 £	2019 £
Fixed assets			
Intangible assets	12	4,420	5,980
Tangible assets	13	83,369	102,351
Investments	14	100	100
		<u>87,889</u>	<u>108,431</u>
Current assets			
Debtors	15	197,407	260,343
Cash at bank and in hand		3,895,523	2,237,661
		<u>4,092,930</u>	<u>2,498,004</u>
Creditors: amounts falling due within one year	16	(67,090)	(43,777)
Net current assets		<u>4,025,840</u>	<u>2,454,227</u>
Total net assets		<u><u>4,113,729</u></u>	<u><u>2,562,658</u></u>
Charity funds			
Restricted funds	17	138,370	138,370
Unrestricted funds	17	3,975,359	2,424,288
Total funds		<u><u>4,113,729</u></u>	<u><u>2,562,658</u></u>

The net surplus of the parent charity for the year was £1,551,071.

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


Robert Carter


Iain Mawson

Date: 21 May 2021

The notes on pages 16 to 36 form part of these financial statements.

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	1,683,191	2,166,307
Cash flows from investing activities		
Interest received	4,492	14
Purchase of tangible fixed assets	(29,888)	(16,546)
Net cash used in investing activities	(25,396)	(16,532)
Change in cash and cash equivalents in the year	1,657,795	2,149,775
Cash and cash equivalents at the beginning of the year	2,277,167	127,392
Cash and cash equivalents at the end of the year	<u>3,934,962</u>	<u>2,277,167</u>

The notes on pages 16 to 36 form part of these financial statements

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. General information

Priscilla Bacon Norfolk Hospice Care Limited is a company limited by guarantee domiciled in England and Wales, registration number 09832765. The registered office is 7 The Close, Norwich, Norfolk, England, NR1 4DJ.

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.

Priscilla Bacon Norfolk Hospice Care Limited 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 Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated 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.

Donated professional services and donated facilities are recognised as a gift, on receipt, on the basis of the value that the company would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. General volunteer time is not valued and recognised in the financial statements.

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. Accounting policies (continued)

2.2 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

2.4 Interest receivable

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

2.5 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Software	- 5 years straight line
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PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

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, .

Depreciation is provided on the following bases:

Set up, fixtures and fittings	- 3-6 years straight line
Leasehold property improvements	- 3 years straight line
Equipment	- 3 years straight line
Computer equipment	- 3 years straight line
Assets under construction	- No depreciation until transferred and brought into use

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 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.

2.9 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.

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

2. Accounting policies (continued)

2.10 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 Consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group 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.

2.12 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

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 Group and which have not been designated for other purposes.

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

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	517,710	40,000	557,710
Legacies	2,532	-	2,532
Grants	989,150	-	989,150
Gift aid	58,495	-	58,495
	<u>1,567,887</u>	<u>40,000</u>	<u>1,607,887</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	1,614,853	40,000	1,654,853
Legacies	152,213	-	152,213
Grants	602,020	-	602,020
Gift aid	62,626	-	62,626
	<u>2,431,712</u>	<u>40,000</u>	<u>2,471,712</u>

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £
Fundraising income	152,443	152,443

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Fundraising income	89,812	89,812

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £
Donated goods	299,901	299,901

Trading income relates to the retail of charity shops which is generated by the subsidiary, Priscilla Bacon Retail Limited.

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donated goods	343,780	343,780

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	4,492	4,492

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Investment income	14	14

6. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Coronavirus Job Retention Scheme	38,144	38,144	-
Retail, Hospitality and Leisure Grant Fund	70,000	70,000	-
	<u>108,144</u>	<u>108,144</u>	<u>-</u>

During the year, the Group received exceptional government funding as part of the Coronavirus Job Retention Scheme. Funding represents the costs of employing certain staff, unable to carry out their duties as a result of the global pandemic.

The Group also received additional government funding as part of the Retail, Hospitality and Leisure Grant Fund. As part of this, the Group received one-off cash grants to support the running costs of the charity shops operated by the Group.

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2020 £	Total funds 2020 £
Retail costs	51,516	51,516
Rent	38,733	38,733
Legal and professional	5,345	5,345
Staff costs	312,733	312,733
National insurance	8,588	8,588
Pensions	2,285	2,285
Depreciation and amortisation	47,222	47,222
	<u>466,422</u>	<u>466,422</u>

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Retail costs	43,897	-	43,897
Rent	34,900	-	34,900
Legal and professional	2,837	-	2,837
Staff costs	287,722	-	287,722
National insurance	6,639	-	6,639
Pensions	1,393	-	1,393
Depreciation and amortisation	7,586	47,671	55,257
	<u>384,974</u>	<u>47,671</u>	<u>432,645</u>

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	74,408	30,502	104,910

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Charitable activities	104,214	36,088	140,302

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £
Staff costs	57,933	57,933
Fundraising costs	10,882	10,882
Marketing and engagement	5,593	5,593
	74,408	74,408

	<i>Activities 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	61,705	61,705
Fundraising costs	30,740	30,740
Marketing and engagement	11,769	11,769
	104,214	104,214

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Activities 2020 £	Total funds 2020 £
Travel costs	1,007	1,007
Communications	779	779
Computer costs	4,276	4,276
Bank charges	1,355	1,355
Sundry expenses	7,034	7,034
Accountancy and payroll	11,184	11,184
Printing, postage and stationery	4,867	4,867
	<u>30,502</u>	<u>30,502</u>

	<i>Activities 2019 £</i>	<i>Total funds 2019 £</i>
Travel costs	4,881	4,881
Communications	3,226	3,226
Computer costs	3,556	3,556
Bank charges	1,744	1,744
Sundry expenses	1,502	1,502
Accountancy and payroll	11,345	11,345
Irrecoverable VAT	312	312
Printing, postage and stationery	2,997	2,997
Governance costs	6,525	6,525
	<u>36,088</u>	<u>36,088</u>

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

9. Auditors' remuneration

	2020	2019
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,750	6,625

10. Staff costs

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Wages and salaries	352,733	329,746	169,122	199,890
Social security costs	23,114	23,387	14,526	16,748
Contribution to defined contribution pension schemes	5,692	4,326	3,407	2,933
	381,539	357,459	187,055	219,571

During the year ended 31 October 2020, payments in lieu of notice totalling £Nil have been made (2019: £2,031).

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

	Group 2020 No.	Group 2019 No.	Charity 2020 No.	Charity 2019 No.
Employees	21	19	4	6

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2020 No.	Group 2019 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

The Key Management Personnel (KMP) of the Charity are represented by the Trustees who are not remunerated and the Charity's CEO. During the period the total KMP compensation totalled £89,327 (2019: £74,283), which consists of gross pay, employers NI and employers pension costs.

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 October 2020, no Trustee expenses have been incurred (2019 - £NIL).

12. Intangible assets

Group and Charity

	Computer software £
Cost	
At 1 November 2019	7,800
At 31 October 2020	<u>7,800</u>
Amortisation	
At 1 November 2019	1,820
Charge for the year	1,560
At 31 October 2020	<u>3,380</u>
Net book value	
At 31 October 2020	<u><u>4,420</u></u>
At 31 October 2019	<u><u>5,980</u></u>

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

13. Tangible fixed assets

Group

	Asset in course of construction £	Leasehold property improvements £	Fixtures and fittings £	Equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 November 2019	36,138	600	157,609	3,614	308	198,269
Additions	14,575	-	11,821	3,492	-	29,888
At 31 October 2020	50,713	600	169,430	7,106	308	228,157
Depreciation						
At 1 November 2019	-	-	92,796	2,214	-	95,010
Charge for the year	-	-	44,554	1,108	-	45,662
At 31 October 2020	-	-	137,350	3,322	-	140,672
Net book value						
At 31 October 2020	50,713	600	32,080	3,784	308	87,485
At 31 October 2019	36,138	600	64,813	1,400	308	103,259

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

13. Tangible fixed assets (continued)

Group (continued)

Charity

	Asset in course of construction £	Fixtures and fittings £	Equipment £	Total £
Cost or valuation				
At 1 November 2019	36,138	157,609	3,614	197,361
Additions	14,575	10,312	1,793	26,680
At 31 October 2020	50,713	167,921	5,407	224,041
Depreciation				
At 1 November 2019	-	92,796	2,214	95,010
Charge for the year	-	44,554	1,108	45,662
At 31 October 2020	-	137,350	3,322	140,672
Net book value				
At 31 October 2020	50,713	30,571	2,085	83,369
At 31 October 2019	36,138	64,813	1,400	102,351

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

14. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
Additions	100
	<hr/>
At 31 October 2020	100
	<hr/> <hr/>
Net book value	
At 31 October 2020	100
	<hr/> <hr/>

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
Priscilla Bacon Retail Limited	11695945	7 The Close, Norwich, Norfolk, NR1 4DJ	Ordinary	100%

**Included in
consolidation**

Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Priscilla Bacon Retail Limited	406,890	(285,017)	121,873	119,540

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

15. Debtors

	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Due within one year				
Other debtors	10,831	3,547	925	925
Prepayments and accrued income	222,226	280,760	196,482	259,418
	<u>233,057</u>	<u>284,307</u>	<u>197,407</u>	<u>260,343</u>

16. Creditors: Amounts falling due within one year

	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Trade creditors	11,772	15,481	8,038	12,224
Amounts owed to group undertakings	-	-	50,346	13,206
Other taxation and social security	6,051	7,704	3,892	5,378
Other creditors	985	330	280	280
Accruals and deferred income	7,947	15,564	4,534	12,689
	<u>26,755</u>	<u>39,079</u>	<u>67,090</u>	<u>43,777</u>

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

17. Statement of funds

Statement of funds - current year

	Balance at 1 November 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2020 £
Unrestricted funds					
General Funds	2,493,264	2,132,867	(531,332)	-	4,094,799
Restricted funds					
Capital appeal fund	102,232	-	-	(14,575)	87,657
Asset Under Construction - New Hospice	36,138	-	-	14,575	50,713
R G Carter - salary costs	-	40,000	(40,000)	-	-
	138,370	40,000	(40,000)	-	138,370
Total of funds	2,631,634	2,172,867	(571,332)	-	4,233,169

Restricted Funds

R G Carter - During the year funds totalling £40,000 (2019: £40,000) were received to support the cost of salaries.

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 November 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 October 2019 £</i>
Unrestricted funds					
General Funds	113,222	2,865,318	(485,276)	-	2,493,264
Restricted funds					
Capital appeal fund	117,870	-	-	(15,638)	102,232
Retail shops	47,671	-	(47,671)	-	-
Asset Under Construction - New Hospice	20,500	-	-	15,638	36,138
R G Carter - salary costs	-	40,000	(40,000)	-	-
	186,041	40,000	(87,671)	-	138,370
Total of funds	299,263	2,905,318	(572,947)	-	2,631,634

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	36,772	50,713	87,485
Intangible fixed assets	4,420	-	4,420
Current assets	4,080,362	87,657	4,168,019
Creditors due within one year	(26,755)	-	(26,755)
Total	4,094,799	138,370	4,233,169

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	67,121	36,138	103,259
Intangible fixed assets	5,980	-	5,980
Current assets	2,459,242	102,232	2,561,474
Creditors due within one year	(39,079)	-	(39,079)
Total	2,493,264	138,370	2,631,634

PRISCILLA BACON NORFOLK HOSPICE CARE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

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

	Group 2020 £	Group 2019 £
Net income for the period (as per Statement of Financial Activities)	1,601,535	2,332,371
Adjustments for:		
Depreciation charges	45,662	53,697
Amortisation charges	1,560	1,560
Interest received	(4,492)	(14)
Decrease/(increase) in debtors	51,250	(250,350)
Increase/(decrease) in creditors	(12,324)	29,043
Net cash provided by operating activities	1,683,191	2,166,307

20. Analysis of cash and cash equivalents

	Group 2020 £	Group 2019 £
Cash in hand	3,934,962	2,277,167
Total cash and cash equivalents	3,934,962	2,277,167

21. Analysis of changes in net debt

	At 1 November 2019 £	Cash flows £	At 31 October 2020 £
Cash at bank and in hand	2,277,167	1,657,795	3,934,962
	2,277,167	1,657,795	3,934,962

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22. Pension commitments

The group operated a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable to the fund and amounted to £5,692 (2019: £4,326). Contributions totalling £330 (2019: £330) were payable to the fund at the balance sheet date and are included in creditors.

23. Operating lease commitments

At 31 October 2020 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Not later than 1 year	29,246	26,440	29,246	26,440
Later than 1 year and not later than 5 years	24,983	44,590	24,983	44,590
	<u>54,229</u>	<u>71,030</u>	<u>54,229</u>	<u>71,030</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2020 £	<i>Group 2019 £</i>	Charity 2020 £	<i>Charity 2019 £</i>
Operating lease rentals	<u>38,733</u>	<u>34,900</u>	<u>38,733</u>	<u>34,900</u>

24. Related party transactions

During the year, a donation of £40,000 (2019: £40,000) was received from RG Carter Ltd. This was to support salary costs. The financial statements include expenses totalling £1,197 (2019: £2,801) made to RG Carter Ltd of which £nil (2019: £666) is included within creditors at the year end.

Donations of £188,000 (2019: £105,000) were received from Trustees of the Charity. 2 (2019: 1) of these donations were from a related party.

Donations amounting to £19,646 (2019: £100,000) were received from 3 (2019: 3) charities where a Trustee of the Charity is a Trustee in common.

All purchases from related parties were made in line with the Charity's Conflict of Interest policy and on normal commercial terms.