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Registered number : 10934348
Charity number: 1174402

CYNTHIA SPENCER HOSPICE CHARITY
(A company limited by guarantee)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020



CYNTHIA SPENCER HOSPICE CHARITY
FINANCIAL STATEMENTS
PERIOD ENDED 30 SEPTEMBER 2020

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CYNTHIA SPENCER HOSPICE CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

PERIOD ENDED 30 SEPTEMBER 2020

Company registration number	10934348
Charity number	1174402
Directors & Trustees	Pam Nock (Chair) Peter Hannon (Vice- Chair) Stephen Potter (Treasurer) Peter Nock Paula Ollive Russell Douglass Michelle Myers Danielle Soto Lady Catherine Morton (resigned 3/02/20)
Registered office	Cynthia Spencer Hospice Charity Office Manfield Health Campus Kettering Road Northampton NN3 6NP
Auditor	Kilby Fox 4 Pavilion Court 600 Pavilion Drive Northampton Business Park Northampton Northamptonshire NN4 7SL
Bankers	National Westminster Bank PLC 41 Weston Favell Centre Northampton NN3 8JZ

CYNTHIA SPENCER HOSPICE CHARITY
THE REPORT OF THE TRUSTEES
PERIOD ENDED 30 SEPTEMBER 2020

The Trustees are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ended 30 September 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

Chair's Report

This year has been extremely challenging, not just for the charity but for the clinical team at the hospice and the world as a whole! COVID19 has meant that we have all had to change our way of interacting, both at work and at home.

Cynthia Spencer has always represented a source of comfort for our patients and their families – in the form of a big hug, a warm welcome, a shoulder to cry on and a support structure for all the family. Our mission, **Care, Support and Choice** represents the core values of hospice care and I am proud to say that even through these challenging times both the clinical and charity team have found ways to uphold these values.

As a charity, **thanks to your support**, we have been lucky enough to be able to maintain our income levels for this financial year, raising £1,519,578. I would like to take this opportunity to thank everyone who has pulled together to make this possible. Without the individuals, groups and corporates who have taken on some wonderful challenges, donated both time and money and arranged some amazing virtual events in these very difficult times, we would not be able to provide the care and support to those who need it now and those who may need it in the future.

Looking forward we know that the next 12 months are going to be difficult for everyone, with continued challenges thrown at us by COVID19, but we are determined that the expansion of End of Life Care in Northamptonshire should not be prevented.

We are continuing to work with our clinical provider Northamptonshire Healthcare Foundation Trust (NHFT), NHS Nene Clinical Commissioning Group (CCG) and Cransley Hospice Trust to improve the care and support provided to patients and their families with life limiting illnesses.

We are committed to:-

- Support the Hospice and associated services in the community by identifying what services are needed (commissioning) and funding the services alongside the two Clinical Commissioning Groups.
- Continue to grow the services to patients by increasing our fundraising. Our strategy includes increasing the range of patients able to access hospice care and, specifically, to develop the care available to patients in their own homes.
- Expand the Wellbeing Centre to become a specialist countywide centre offering Rehabilitation Specialist Care five days a week.
- Expand the End of Life education programme for health and social care providers.
- Commission a new Psychologist who will work with the patients and clinical team.
- Prepare a plan for the future of Specialist Palliative care to ensure we have the resources to meet the needs of a growing population, non cancer patients and ensure that all facets of the community have access to our services.
- Be part of the Last Years of Life Board, bringing together all sectors of Palliative Care in Northamptonshire.

In 2020/21 we need to raise £1,493,000 to cover the expenditure we have planned for the hospice. This includes the extension of our bereavement services, education team and Wellbeing.

When you break down the amount we need to raise into time periods, it means **we need to raise £3 every minute** – that's £170 every hour, £4,090 per day, £28,715 per week and £124,420 per month. Sounds like a lot but with the strategy we have in place and with our brilliant fundraising and retail teams, our amazing volunteers and supporters I believe that we can do this. **With your help together we can make a difference!**

Pam Nock

Chair of Trustees

Date:-

CYNTHIA SPENCER HOSPICE CHARITY
THE REPORT OF THE TRUSTEES (continued)
PERIOD ENDED 30 SEPTEMBER 2020

Our purposes and activities

Our aim is to help Cynthia Spencer Hospice provide **care, support** and work towards ensuring that everyone in Northamptonshire has a **choice** at the end of their life.

Cynthia Spencer Hospice Charity supports the care of patients in Cynthia Spencer Hospice and the community who require Specialist Palliative Care. We do this in partnership with the local Clinical Commissioning Groups by commissioning and funding the provision of specialist palliative care to patients. We also support patients in their chosen place of care at the end of life, either in the Hospice or the patients' homes.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the period.

Our clinical objectives and future plans are:-

Expand the Wellbeing Centre to become a specialist countywide centre offering Rehabilitation Specialist Care.

Our Wellbeing Centre will become a specialist countywide centre offering Rehabilitative Specialist Care five days a week. The rehabilitative approach is based on setting out goals with the patient to achieve, through rehabilitation, enablement, self-management and self-care.

This approach will deliver programs of care on an individual or group basis over a period of 6 to 12 weeks. The programmes to be offered will help patients in the management of breathlessness, fatigue, pain, lymphoedema, exercise and promotion of independence through the use of aids and adaptations.

The Wellbeing Centre will also provide a "One Stop Shop" for patients with palliative neurological conditions such as Motor Neurone Disease and Parkinson's disease. This will enable patients to have access to all members of the multidisciplinary team when attending the Wellbeing Centre.

Our aim with the Wellbeing Centre is to provide an access route into the Specialist Palliative Care service, at an earlier stage for a wider spectrum of life limiting illnesses in addition to our cancer care. Providing the patient, and their family, with the skills to live well with a life limiting illness while providing support to create an Advanced Care Plan that will aid the patient at the end of their life.

Expand the End of Life education programme for health and social care providers.

2019/20 has been challenging for our education team. COVID19 restrictions have significantly impacted on the number of courses the team have been able to perform. We had originally planned to fund a new position within the team but sadly this had to be delayed. The team have worked hard during the lockdown period, supporting the clinical team and also adapting the training available to work in the new environment we currently live in, providing virtual alternatives to face to face training.

In 2020/21 the team will continue to embrace the changes required to facilitate End of Life training and we will look to fund a new position within the End of Life Education Team later in the year. The aim of increasing the education team is to increase the number of referrals into the palliative care service and also to ensure that the referrals are made at the right time. Reducing the number of emergency admissions into acute hospitals and initial referrals in the patient's last days of life.

Commission a new Psychologist who will work with the patients and clinical team.

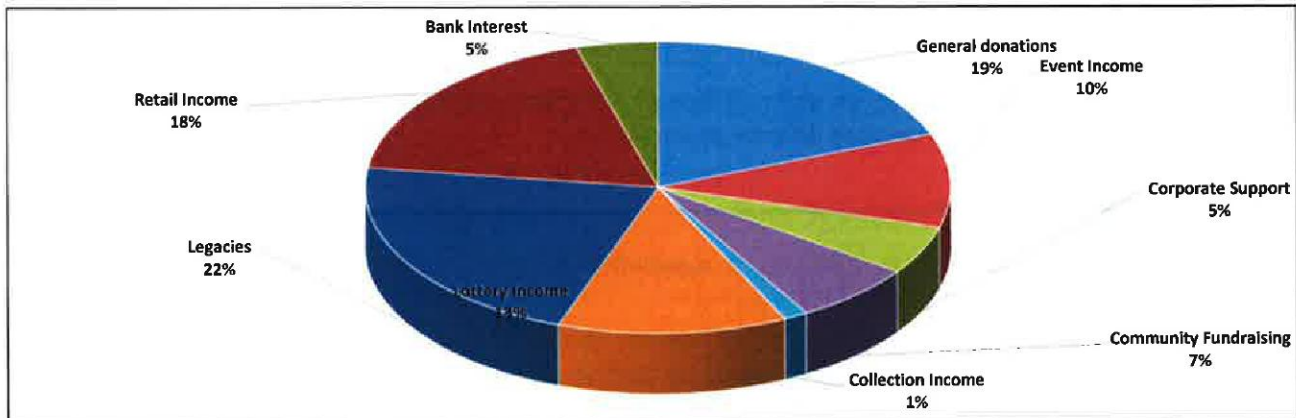
Our Specialist Palliative care team provide empathy and compassion for patients with psychological needs and are supported by our Chaplaincy service for bereavement support. Currently the team are unable to meet the needs of patients with complex or acute psychological needs. We have been commissioned to review the need for complex or acute psychological care and provide the appropriate training and staff, and will be funding the appointment of a new Psychologist.

CYNTHIA SPENCER HOSPICE CHARITY
THE REPORT OF THE TRUSTEES (continued)
PERIOD ENDED 30 SEPTEMBER 2020

Financial Review

In this financial period our amazing supporters have raised £1,519,578 (2019: £1,573,931).

This income has been generated by individual donors, corporate donations, event participators, legacies, challenge takers, shoppers and lottery players, in extraordinary circumstances. We have been overwhelmed by the support we have received from the community. While personally dealing with the challenges COVID19 has presented our supporters have taken time and donated to some amazing virtual events.



Our **Community Fundraiser, Kelly**, has worked with you to generate income amounting to £102,442 - thank you to everyone who took part in our Lockdown Live Lounges, held raffles, attended COVID safe fundraising events and hosted one of our hampers.

Our **Corporate Supporters** have rallied together to raise £81,825. Local businesses have worked with our **Corporate Fundraiser, Nina**, to form partnerships which we hope have helped them as much as it has helped us during COVID19.

The savvy shoppers in Northamptonshire and the rest of the world have generated Retail income totalling £278,473 due to an increase in online sales. Sadly, due to the impact of COVID19 we have had to close two of our shops, however, our retail team will not be beaten! We have used the lockdown period to restructure and will be back bigger and better in 2020/21 with the launch of "Loved by Cynthia". Our online sales platforms have been strengthened and our Donation Station shop has added an eBay Clearance outlet.

Our fantastic lottery players have helped us generate **Lottery** income of £191,988.

In memory and General Fundraising donations amount to £236,755.

We have been incredibly blessed and received **Legacies** of £329,082. We can not express in words to the families what a difference these legacies make and our thanks go out to the families and executors of those who bequeathed us these extremely generous gifts.

Our **Collections** boxes and street collections supported by the local community and businesses have raised a fantastic £19,873 - proving that every penny really does count! Thank you to our volunteers, local businesses and **Charity Administrator, Sarah**, for making this happen under the current COVID19 restrictions.

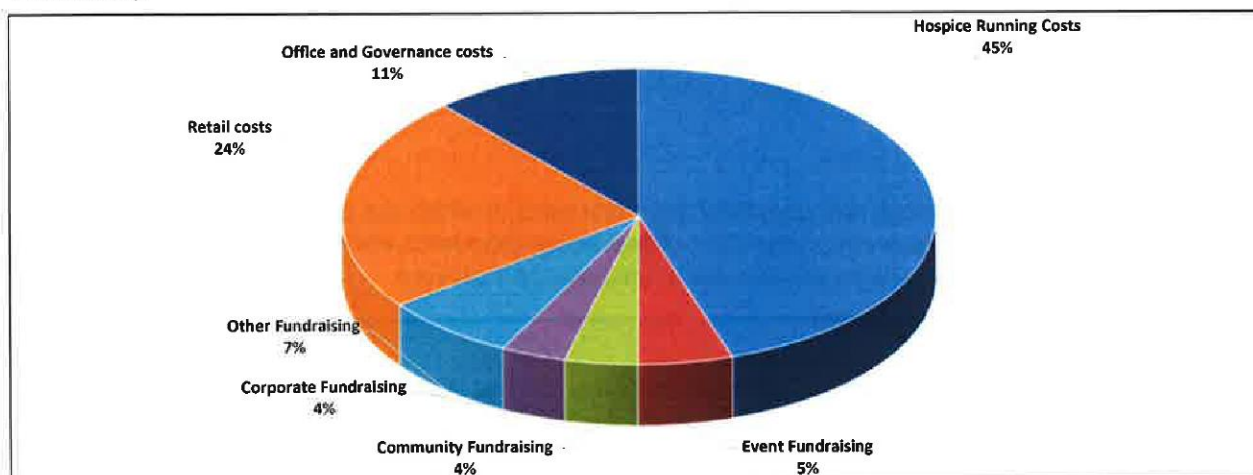
The **Events and Challenges** we normally organise have been significantly impacted by COVID19. Due to the local and national restrictions we have had to cancel all of our physical events in 2020, a decision that has dramatically reduced our events and challenges income by £154,162. We are forever grateful to the supporters who continued to fundraise for us during this period, taking part in our virtual events and pledging to take part in a physical challenge in 2021 – together you have raised £158,119, thank you. Our **Events Team, Sarah and Maddy**, have been working hard on our 2021 Events and Challenges calendar and no matter what COVID19 throws at us we are determined, with your help, to make next year our best ever year.

CYNTHIA SPENCER HOSPICE CHARITY
THE REPORT OF THE TRUSTEES (continued)
PERIOD ENDED 30 SEPTEMBER 2020

Financial Review (continued)

What have we spent the money on

The chart below shows a breakdown of our expenditure. Our total expenditure for the period is £1,465,750 (2019: £1,778,368).



During the year we have spent £658,772 (2019: £934,286) on hospice running costs. This includes clinical staff costs for services including the Wellbeing Centre and Hospice at Home and the inpatient unit. For the period April - July 2020 our clinical provider, NHFT, was able to gain access to NHS England funding to cover our contribution to the hospice running costs as a result of COVID19. This has helped us significantly to maintain our reserves.

In May 2017 we moved into our new Fundraising and Retail premises in Moulton Park. Prior to this point the charity had received free accommodation at the hospice, funded by the NHS. In 2016 the charity received notification that it would be charged rent for the hospice rooms and following a review of the potential rental costs decided that a move would be financially beneficial. The charity received a £200,000 donation to assist with the initial cost of moving and running costs. To offset the costs of the new building we have opened a shop onsite (planning permission received towards the end of the financial year), set up a successful online sales team (generating £78,551 in sales in its first full year and £155,263 in this financial year) and are hiring out our meeting rooms. The building has allowed the charity to build better relationships with Corporate Fundraisers via volunteer days and we hope to see a rise in corporate fundraising as a result of this. The cost of the new building is split between Retail costs and Office and Governance costs. The lease on the building is for 10 years with an option to break at 5 years. We have capitalised all the set up costs in relation to the building and are depreciating them on a 5 year basis - the depreciation charge this year is £33,238 (2019: £41,522).

Reserves Policy

In the Trustee's view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's unrestricted reserves at a level which is at least equivalent to one year's charitable and operational expenditure. This decision is based on the charity's operational objective and likely funding.

The charity's management committee considers that the general unrestricted reserves (including designated reserves) of £5,206,772 at 30th September 2020 are sufficient to sustain its present operations should income generating activities be curtailed over the forthcoming year.

The charity requires £1,973,150 short term reserves to sustain and improve our support of the Hospice over the next 12 months. Our reserves policy states that the Trustees should perform a risk assessment to identify the additional short term reserves we need to keep for unexpected items such as changes in NHS funding. Our assessment as at 30 September 2020 identified additional short term reserves of £1,415,600. In total we require £3,388,750 short term reserves. The balance of the reserves as at 30 September 2020, £1,777,199 will be invested in line with our investment policy to ensure that the charity generates an appropriate return at an acceptable level of risk.

We will continue to monitor our reserves in line with our reserves policy, in conjunction with cash flow forecasts, and expectations to ensure there will be adequate funds available. The Trustees are exploring opportunities for funding further service development, but this will take time to come to fruition and is dependant on the external service provider.

CYNTHIA SPENCER HOSPICE CHARITY
THE REPORT OF THE TRUSTEES (continued)
PERIOD ENDED 30 SEPTEMBER 2020

Investment Policy

In accordance with the charity's constitution, the trustees have the power to invest in such stocks, shares, investments and property as they see fit.

The trustees are mindful of the recommendations of the Charity Commission with regard to the management of investments and have set up a sub group of Trustees to focus on investments. The charity has also developed a formal investment policy and strategy which has been approved by the trustees.

Risk Management

The charity's management committee has assessed the major risks to which the charity is exposed. The key risks identified are income generation and compliance (Fundraising Standards and Data Protection). The risks are documented and appropriate systems put in place to mitigate the exposure.

Structure, Governance and Management

Governing Document

Cynthia Spencer Hospice Charity is a charitable company limited by guarantee. The company was incorporated under a Memorandum of Association on 25 August 2017 and is a registered charity, number 1174402. It received charitable status on 29 August 2017. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability of the members in respect of the guarantee is limited to £1 each.

The charity previously operated as an unincorporated charity which was founded on 20 March 1991. With effect from the 1 October 2017, the assets of the unincorporated charity, registered number 1002926, were transferred to the charitable company.

Appointment of Trustees

The trustees who served during the year are listed on page 1. Trustees are elected by the board of trustees with appointments and reappointments being decided on an annual basis. Trustees have the power to appoint new trustees on an interim basis until the next AGM.

Trustees induction and training

New trustees are interviewed by the Chief Executive Officer and two trustees prior to recommendation for appointment, during which time they will have had the vision and strategy of the charity explained to them and receive an Induction Pack. New trustees are provided with a copy of the Charity Commission publications 'Welcome to new Trustees' and 'The Essential Trustee: What you need to know', Code of Conduct and Job Description.

Organisational structure and decision making

The trustees set the strategic agenda and general policy of the charity. The day to day affairs of the charity are managed by the Chief Executive, who reports to the chair of trustees. The Chief Executive presents comprehensive reports to the trustees at board meetings, which are held monthly.

Within the organisation there are also a number of sub-committees, which are set up to review each aspect of governance in more detail. Each sub-committee is made up of trustees and supported by senior staff. Each committee reports back to the board of trustees.

Related Parties

The Charity is the major controlling party of the Cynthia Spencer Hospice Ventures Limited, a company incorporated in England and Wales. The company's principal activity is to provide trading activities on behalf of the Charity.

CYNTHIA SPENCER HOSPICE CHARITY
THE REPORT OF THE TRUSTEES (continued)
PERIOD ENDED 30 SEPTEMBER 2020

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also directors of Cynthia Spencer Hospice Charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for the period. In preparing the 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the Trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditors is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all the steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Signed on HBK - 4/3/21 on behalf of the Trustees by:

Pam Nock
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CYNTHIA SPENCER HOSPICE CHARITY
PERIOD ENDED 30 SEPTEMBER 2020

Opinion

We have audited the financial statements of Cynthia Spencer Hospice Charity (the 'parent charitable company') and its subsidiaries (the 'group') for the period ended 30 September 2020 which comprise Statement of Financial Activities, Balance Sheet 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 group's and parent charitable company's affairs as at 30 September 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 of 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 parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CYNTHIA SPENCER HOSPICE CHARITY

PERIOD ENDED 30 SEPTEMBER 2020

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' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, 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 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.

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 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 auditor's report.

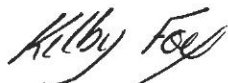
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CYNTHIA SPENCER HOSPICE CHARITY

PERIOD ENDED 30 SEPTEMBER 2020

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 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.



Martin Crooke FCCA (Senior Statutory Auditor)

For and on behalf of Kilby Fox

4 Pavilion Court
600 Pavilion Drive
Northampton Business Park
Northampton
Northamptonshire
NN4 7SL

16.03.2021

CYNTHIA SPENCER HOSPICE CHARITY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY
PERIOD ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds	Restricted funds	Designated funds	30 September 2020 Total	30 September 2019 Total
		£	£	£	£	£
Income:						
Donations and legacies	2	745,132	77,854	-	822,986	738,153
Other trading activities	3	628,580	-	-	628,580	795,945
Income from Investments	4	68,012	-	-	68,012	39,833
Total Income		1,441,724	77,854	-	1,519,578	1,573,931
Expenditure:						
Expenditure on raising funds	5	806,978	-	-	806,978	844,082
Charitable activities	7	556,763	102,009	-	658,772	934,286
Total Expenditure		1,363,741	102,009	-	1,465,750	1,778,368
Net income/ (expenditure) before gains and losses on investment		77,983	(24,155)	-	53,828	(204,437)
Gain/(loss) on fixed investments		(109,461)	-	-	(109,461)	30,758
Gain/(loss) on current investments		-	-	-	-	-
Net income/(expenses) before transfers		(31,478)	(24,155)	-	(55,633)	(173,679)
Transfers between funds		(21,873)	35,570	(13,697)	-	-
Net income/(expenditure)		(53,351)	11,415	(13,697)	(55,633)	(173,679)
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
Net movements in funds in the year		(53,351)	11,415	(13,697)	(55,633)	(173,679)
Reconciliation of funds:						
Total funds brought forward		2,027,500	1,914	3,232,991	5,262,405	5,436,084
Total funds carried forward		1,974,149	13,329	3,219,294	5,206,772	5,262,405

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activity.

CYNTHIA SPENCER HOSPICE CHARITY
CONSOLIDATED AND CHARITY STATEMENT OF FINANCIAL POSITION
PERIOD ENDED 30 SEPTEMBER 2020

Registered Number: 10934348

		Group 2020	Group 2019	Charity 2020	Charity 2019
	Note	£	£	£	£
NON-CURRENT ASSETS					
Tangible assets	10	21,211	274,537	21,211	274,537
Intangible assets	11	76	993	76	993
Investments	12	1,134,066	1,251,913	1,134,066	1,251,913
		<u>1,155,353</u>	<u>1,527,443</u>	<u>1,155,353</u>	<u>1,527,443</u>
CURRENT ASSETS					
Stock		13,072	13,481	5,198	4,224
Debtors and prepayments	13	326,422	105,676	355,118	133,772
Cash at bank and in hand		3,904,050	3,833,903	3,871,037	3,804,980
		<u>4,243,544</u>	<u>3,953,060</u>	<u>4,231,353</u>	<u>3,942,976</u>
CREDITORS: Amounts falling due within one year	14	<u>(192,125)</u>	<u>(218,098)</u>	<u>(186,177)</u>	<u>(213,429)</u>
NET CURRENT ASSETS		<u>4,051,419</u>	<u>3,734,962</u>	<u>4,045,176</u>	<u>3,729,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,206,772</u>	<u>5,262,405</u>	<u>5,200,529</u>	<u>5,256,990</u>
NET ASSETS		<u>5,206,772</u>	<u>5,262,405</u>	<u>5,200,529</u>	<u>5,256,990</u>
Funds					
Unrestricted funds:					
General fund	15	1,974,150	2,027,500	1,967,906	2,022,085
Designated funds	15	3,219,293	3,232,991	3,219,294	3,232,991
		<u>5,193,443</u>	<u>5,260,491</u>	<u>5,187,200</u>	<u>5,255,076</u>
Restricted funds	15	13,329	1,914	13,329	1,914
TOTAL FUNDS		<u>5,206,772</u>	<u>5,262,405</u>	<u>5,200,529</u>	<u>5,256,990</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

These financial statements were approved by the trustees and authorised for issue on 4/3/2021 and are signed on their behalf by:



Pam Nock
Charity Chair

CYNTHIA SPENCER HOSPICE CHARITY
CONSOLIDATED STATEMENT OF CASH FLOWS
PERIOD ENDED 30 SEPTEMBER 2020

		Total funds 30 September 2020	Total funds 30 September 2019
	Notes	£	£
Net cash used in operating activities	18	<u>(230,254)</u>	<u>(219,856)</u>
Cash flows from investing activities			
Dividend and interest income		68,012	39,833
Purchase of property, plant and equipment		(998)	(3,615)
Sale of freehold land and buildings		225,000	-
Purchase of intangible assets		-	-
Purchase/ Sale of cash investments		<u>8,386</u>	<u>7,908</u>
		<u>300,400</u>	<u>44,126</u>
(Decrease)/Increase in cash and cash equivalents in the year		<u>70,146</u>	<u>(175,730)</u>
Cash and cash equivalent at the beginning of the year	19	<u>3,833,904</u>	<u>4,009,634</u>
Total cash and cash equivalent at the end of the year	19	<u><u>3,904,050</u></u>	<u><u>3,833,904</u></u>

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cynthia Spencer Hospice Charity 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 account policy note(s).

(b) Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a particular purpose. The aim of each designated fund is set out in the notes to the financial statements.

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

(c) Incoming resources

All incoming resources are included within the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fund-raising 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 charity and include project management carried out at Headquarters. Management and administration costs are those relating to constitutional and statutory requirements.

Governance costs comprise all costs incurred in the running of the charity.

(e) Tangible Fixed Assets Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Office furniture	3 years straight line
IT equipment	3 years straight line
Leasehold improvements	3-5 years straight line
Shop opening	3 years straight line

(f) Intangible Assets

Amortisation is charged so as to write off the cost of assets over their useful lives, as follows:

Web development costs	3 years straight line
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CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES (continued)

(g) Investment properties

Certain of the charity's properties are held for long-term investment and are included in the statement of financial position at the trustees' estimate of open market values. The surplus or deficits on the revaluation of such properties are transferred to reserves. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The Trustees consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

(h) Investments

Assets held for investment purposes are valued at market value at the Statement of Financial Position date where this is materially different from values previously disclosed. Net gains and losses arising on revaluation and disposals during the year are included in the statement of financial activities.

(i) Contributions to Pension Funds

The pension costs charged against profit represent the amount of the contributions payable to the scheme in respect of the accounting period.

2. Income from donations and legacies

	2020	2019
	£	£
Donations	493,904	538,823
Legacies	329,082	199,330
Donated services - Office rent donated	-	-
	<u>822,986</u>	<u>738,153</u>

3. Income from fundraising

	2020	2019
	£	£
Events and fundraising	158,119	312,280
Retail income	278,473	310,698
Lottery income	191,988	172,967
	<u>628,580</u>	<u>795,945</u>

4. Investment Income

	2020	2019
	£	£
Bank interest	37,815	9,482
Dividends received	30,197	30,351
	<u>68,012</u>	<u>39,833</u>

5. Analysis of expenditure by activity

		2020	2019
	Note	£	£
Fundraising direct expenditure		62,230	97,002
Retail expenditure		319,645	324,059
Fundraising salaries		231,146	206,542
Overheads and support costs	6	193,957	216,479
		<u>806,978</u>	<u>844,082</u>

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

6. Analysis and allocation of support costs and overheads

	Support Costs	Governance Costs	2020 Total	2019 Total
	£	£	£	£
Support staff costs	43,246	883	44,129	42,978
External audit fees	-	6,200	6,200	6,200
Professional fees and services	-	7,727	7,727	6,068
Office costs	103,910	-	103,910	112,687
Depreciation and amortisation	34,156	-	34,156	46,411
Sale of fixed assets	(3,915)	-	(3,915)	-
Bank charges	1,750	-	1,750	2,135
	<u>179,147</u>	<u>14,810</u>	<u>193,957</u>	<u>216,479</u>

7. Expenditure on Charitable activities

	Unrestricted Expenditure	Restricted Expenditure	2020 Total	2019 Total
	£	£	£	£
Medical Equipment Purchases	-	-	-	4,163
Core Service Funding	409,774	-	409,774	542,245
Charity Enhancement of Hospice Care	146,989	102,009	248,998	387,878
	<u>556,763</u>	<u>102,009</u>	<u>658,772</u>	<u>934,286</u>

8. Staff costs, trustees remuneration and expenses and the cost of key management personnel

	2020	2019
	£	£
Salaries and wages	512,907	459,667
Social security costs	32,279	33,603
Pension costs	14,916	14,099
	<u>560,102</u>	<u>507,369</u>

The average number of persons employed by the charity during the period was as follows:

	2020	2019
	£	£
Employees	21	20
	<u>21</u>	<u>20</u>

No employees had employee benefits in excess of £60,000 (2019: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

Members (Trustees) received no remuneration (2019 - Nil) and were not reimbursed for any of their expenses in the year (2019 - Nil).

The key management personnel of the charity comprise of the trustees, the Chief Executive Officer, Fundraising Manager, Retail Manager, Financial Controller, Strategic Development Manager and Marketing Manager. The total employee benefits of the key management personnel of the Charity were £243,161 (2019: £231,772).

9. Net Income/(Expenditure)

	2020	2019
	£	£
Depreciation	33,239	41,522
Amortisation	917	4,890
Profit on sale of fixed assets	(3,915)	-
Auditors' remuneration	6,200	6,200
	<u>36,241</u>	<u>52,612</u>

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

10. TANGIBLE FIXED ASSETS

Group

	Freehold Land and Buildings	Fixtures & Fittings	Leasehold improvements	Shop costs	IT Equipment	Total
	£	£	£	£	£	£
COST OR VALUATION						
At 1 October 2019	221,085	21,806	59,887	34,949	32,778	370,505
Additions	-	-	-	-	998	998
Transfer	-	-	-	-	-	-
Disposals	(221,085)	(58)	-	(19,832)	-	(240,975)
At 30 September 2020	-	21,748	59,887	15,117	33,776	130,528
DEPRECIATION						
At 1 October 2019	-	17,752	27,671	26,193	24,352	95,968
Charge for the year	-	4,054	13,078	8,440	7,586	33,158
On disposals	-	(58)	-	(19,751)	-	(19,809)
At 30 September 2020	-	21,748	40,749	14,882	31,938	109,317
NET BOOK VALUE						
At 30 September 2020	-	-	19,138	235	1,838	21,211
At 30 September 2019	221,085	4,054	32,216	8,756	8,426	274,537

Charity

	Freehold Land and Buildings	Fixtures & Fittings	Leasehold improvements	Shop costs	IT Equipment	Total
	£	£	£	£	£	£
COST OR VALUATION						
At 1 October 2019	221,085	21,806	59,887	34,949	32,778	370,505
Additions	-	-	-	-	998	998
Disposals	(221,085)	(58)	-	(19,832)	-	(240,975)
At 30 September 2020	-	21,748	59,887	15,117	33,776	130,528
DEPRECIATION						
At 1 October 2019	-	17,752	27,671	26,193	24,352	95,968
Charge for the year	-	4,054	13,078	8,440	7,586	33,158
On disposals	-	(58)	-	(19,751)	-	(19,809)
At 30 September 2020	-	21,748	40,749	14,882	31,938	109,317
NET BOOK VALUE						
At 30 September 2020	-	-	19,138	235	1,838	21,211
At 30 September 2019	221,085	4,054	32,216	8,756	8,426	274,537

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

11. Intangible assets

Group and charity

	Website costs
	£
COST OR VALUATION	
At 1 October 2019	14,670
Additions	-
Disposals	-
At 30 September 2020	14,670
DEPRECIATION	
At 1 October 2019	13,677
Charge for the year	917
On disposals	-
At 30 September 2020	14,594
NET BOOK VALUE	
At 30 September 2020	76
At 30 September 2019	993

12. Non-current asset investments

	Group		Charity	
Land	2020	2019	2020	2019
	£	£	£	£
Land - 5.5 acres Braunston	67,500	67,500	67,500	67,500

The investment represents land which was received as part of a legacy in 2010. The land has been valued by the Trustees to reflect the market value of the land at the Statement of Financial Position date.

As part of the same legacy the charity also became the beneficiary of a further plot of land and property in Braunston. This is occupied by a life tenant and has not been included in the financial statements. The existing unencumbered value of the land & property is estimated by the Trustees to be negligible.

	Group		Charity	
Listed Investments	2020	2019	2020	2019
	£	£	£	£
Valuation and net book amount at 1 October 2019	1,184,413	1,161,563	1,184,413	1,161,563
Additions	-	-	-	-
Disposals	(8,386)	(7,908)	(8,386)	(7,908)
Unrealised gain/(loss)	(109,461)	30,758	(109,461)	30,758
Valuation on at 30 September 2020	1,066,566	1,184,413	1,066,566	1,184,413

Listed investments are stated at their mid market value at the Statement of Financial Position date, unless this is not significantly different from that disclosed, where previous value is maintained.

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Total Non-Current Asset Investments	1,134,066	1,251,913	1,134,066	1,251,913

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

13. DEBTORS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	1,220	-	410	-
Intercompany Account	-	-	-	-
Other debtors	9,594	8,255	39,101	36,350
Prepayments and accrued income	315,608	97,421	315,607	97,422
	<u>326,422</u>	<u>105,676</u>	<u>355,118</u>	<u>133,772</u>

14. CREDITORS - Amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	118,317	160,950	113,620	156,281
Other taxation and social security	11,410	10,971	11,410	10,971
Other creditors	12,123	16,952	10,872	16,952
Accruals	50,275	29,225	50,275	29,225
	<u>192,125</u>	<u>218,098</u>	<u>186,177</u>	<u>213,429</u>

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

15. Statement of Funds

Group - 2020

	At 1st October 2019	Incoming Resources	Outgoing Resources	Other gains/ (losses)	Transfer between funds	At 30th September 2020
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	1,950,026	1,427,824	(1,359,964)	(109,461)	(21,872)	1,886,553
Subsidiary Undertaking	77,474	13,900	(3,777)	-	-	87,597
	<u>2,027,500</u>	<u>1,441,724</u>	<u>(1,363,741)</u>	<u>(109,461)</u>	<u>(21,872)</u>	<u>1,974,150</u>
Designated Fund - Hospice Support	3,232,991	-	-	-	(13,698)	3,219,293
Total Unrestricted funds	<u>5,260,491</u>	<u>1,441,724</u>	<u>(1,363,741)</u>	<u>(109,461)</u>	<u>(35,570)</u>	<u>5,193,443</u>
Restricted reserves						
Hospice at home	-	20,927	(55,197)	-	34,270	-
End of Life Care	1,246	-	(1,271)	-	25	-
Dreams' appeal	-	1,230	(245)	-	-	985
Wellbeing	-	1,861	(1,861)	-	-	-
CNS Nurses Fund	668	662	-	-	-	1,330
CCG Fund	-	53,011	(41,997)	-	-	11,014
Woodland Walk	-	163	(1,438)	-	1,275	-
	<u>1,914</u>	<u>77,854</u>	<u>(102,009)</u>	<u>-</u>	<u>35,570</u>	<u>13,329</u>
Total restricted funds	<u>1,914</u>	<u>77,854</u>	<u>(102,009)</u>	<u>-</u>	<u>35,570</u>	<u>13,329</u>
Total Funds	<u>5,262,405</u>	<u>1,519,578</u>	<u>(1,465,750)</u>	<u>(109,461)</u>	<u>-</u>	<u>5,206,772</u>

Group - 2019

	At 1st July 2018	Incoming Resources	Outgoing Resources	Other gains/ (losses)	Transfer between funds	At 30th September 2019
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	1,830,573	1,526,273	(1,686,119)	30,758	248,541	1,950,026
Subsidiary Undertaking	79,427	40,489	(7,293)	-	(35,149)	77,474
	<u>1,910,000</u>	<u>1,566,762</u>	<u>(1,693,412)</u>	<u>30,758</u>	<u>213,392</u>	<u>2,027,500</u>
Designated Fund - Hospice Support	3,517,134	-	-	-	(284,143)	3,232,991
Total Unrestricted funds	<u>5,427,134</u>	<u>1,566,762</u>	<u>(1,693,412)</u>	<u>30,758</u>	<u>(70,751)</u>	<u>5,260,491</u>
Restricted reserves						
Hospice at home	-	6,955	(65,481)	-	58,526	-
Dreams' appeal	38	14	(1,001)	-	949	-
CNS Nurses Fund	668	-	-	-	-	668
Woodland Walk	-	200	(11,476)	-	11,276	-
End of Life Care	8,244	-	(6,998)	-	-	1,246
	<u>8,950</u>	<u>7,169</u>	<u>(84,956)</u>	<u>-</u>	<u>70,751</u>	<u>1,914</u>
Total restricted funds	<u>8,950</u>	<u>7,169</u>	<u>(84,956)</u>	<u>-</u>	<u>70,751</u>	<u>1,914</u>
Total Funds	<u>5,436,084</u>	<u>1,573,931</u>	<u>(1,778,368)</u>	<u>30,758</u>	<u>-</u>	<u>5,262,405</u>

General Fund

The General Fund represents the free funds to support the hospice for the next 12 months, which are not designated for particular purposes and provide certainty that we can meet our obligations.

Designated Fund - Hospice Support

The Fund has been designated by the members for the general support of the hospice to enhance the services provided. £1,000,000 is designated for the potential relocation of the Wellbeing service. £500,000 is designated for the operational costs of the expansion of the Wellbeing service (facilities costs) and £500,000 for the staff costs, both for the next 5 years. The remainder of the designated fund is held to enhance the bereavement services, our educational program and continue to enhance our community services.

Hospice at Home - restricted fund

This fund supports patients and family at home.

Dreams' Appeal Fund - restricted fund

This fund provides surprise outings and treats for patients, as requested by the nursing staff at the hospice. The "surprises" are arranged by the staff; the Charity manages the funds on their behalf.

End of Life Care - restricted fund

This is monies held on behalf of the End of Life Care Team, based at the Hospice, for their training, equipment and supplies for patients.

Woodland Walk - restricted fund

This fund supports the expansion of the woodland walk to provide full access to patients and families.

CNS Nurses Fund - restricted fund

This fund supports the services provided by the CNS Nurses.

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

15. Statement of Funds (continued)

Charity - 2020

	At 1st October 2019	Incoming Resources	Outgoing Resources	Other gains/ (losses)	Transfer between funds	At 30th September 2020
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	2,022,085	1,421,509	(1,344,354)	(109,461)	(21,873)	1,967,906
Designated Fund - Hospice Support	3,232,991	-	-	-	(13,697)	3,219,294
Total Unrestricted funds	5,255,076	1,421,509	(1,344,354)	(109,461)	(35,570)	5,187,200
Restricted reserves						
Hospice at home	-	20,927	(55,197)	-	34,270	-
End of Life Care	1,246	-	(1,271)	-	25	-
Dreams' appeal	-	1,230	(245)	-	-	985
Wellbeing	-	1,861	(1,861)	-	-	-
CNS Nurses Fund	668	662	-	-	-	1,330
CCG Fund	-	53,011	(41,997)	-	-	11,014
Woodland Walk	-	163	(1,438)	-	1,275	-
Total restricted funds	1,914	77,854	(102,009)	-	35,570	13,329
Total Funds	5,256,990	1,499,363	(1,446,363)	(109,461)	-	5,200,529

Charity - 2019

	At 1st July 2018	Incoming Resources	Outgoing Resources	Other gains/ (losses)	Transfer between funds	At 30th September 2019
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	1,905,119	1,515,464	(1,642,648)	30,758	213,392	2,022,085
Designated Fund - Hospice Support	3,517,134	-	-	-	(284,143)	3,232,991
Total Unrestricted funds	5,422,253	1,515,464	(1,642,648)	30,758	(70,751)	5,255,076
Restricted reserves						
Hospice at home	-	6,955	(65,481)	-	58,526	-
Dreams' appeal	38	14	(1,001)	-	949	-
CNS Nurses Fund	668	-	-	-	-	668
Woodland Walk	-	200	(11,476)	-	11,276	-
End of Life Care	8,244	-	(6,998)	-	-	1,246
Total restricted funds	8,950	7,169	(84,956)	-	70,751	1,914
Total Funds	5,431,203	1,522,633	(1,727,604)	30,758	-	5,256,990

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

16. Analysis of Net Assets between funds

2020	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	2020 £
Fixed assets	-	1,155,353	-	1,155,353
Current assets	2,166,275	2,063,940	13,329	4,243,544
Current liabilities	(192,125)	-	-	(192,125)
	<u>1,974,150</u>	<u>3,219,293</u>	<u>13,329</u>	<u>5,206,772</u>
2019	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	2019 £
Fixed assets	-	1,527,443	-	1,527,443
Current assets	2,245,598	1,705,548	1,914	3,953,060
Current liabilities	(218,098)	-	-	(218,098)
	<u>2,027,500</u>	<u>3,232,991</u>	<u>1,914</u>	<u>5,262,405</u>

17. Commitments

	2020	2019
Group	£	£
No later than one year	81,729	91,818
Later than one year and not later than five years	286,553	295,324
Later than five years	<u>93,333</u>	<u>163,333</u>
	<u>461,615</u>	<u>550,475</u>
Charity	2020	2019
	£	£
No later than one year	81,729	91,818
Later than one year and not later than five years	286,553	295,324
Later than five years	<u>93,333</u>	<u>163,333</u>
	<u>461,615</u>	<u>550,475</u>

CYNTHIA SPENCER HOSPICE CHARITY
NOTES TO THE FINANCIAL STATEMENTS (continued)
PERIOD ENDED 30 SEPTEMBER 2020

18. Reconciliation of net movements in funds to net cash flow from operating activities

	2020	2019
	£	£
Net movement in funds	(55,633)	(173,679)
Deduct dividend and interest income from investments	(68,012)	(39,833)
Deduct gain on investments	109,461	(30,758)
Increase in stock	408	3,536
(Increase)/ Decrease in debtors	(220,745)	(16,251)
Increase/ (decrease) in creditors	(25,974)	(9,283)
Add depreciation	33,158	41,522
Profit on disposal of fixed assets	(3,834)	-
Add amortisation	917	4,890
Revaluation surplus	-	-
	<u>(230,254)</u>	<u>(219,856)</u>

19. Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	3,904,050	3,833,903
Unexpended investment cash	-	-
	<u>3,904,050</u>	<u>3,833,903</u>

20. Activities to generate funds: Trading subsidiary

The charity controls Cynthia Spencer Hospice Ventures Limited which is incorporated in England and Wales. The subsidiary is a trading company that transfers its taxable profit to the charity by a Gift Aid Declaration. A summary of the trading results is shown below. The principal activity of the company during the year was providing trading activities on behalf of Cynthia Spencer Hospice Charity, a charity registered in the UK.

	2020	2019
	£	£
Profit and Loss Account		
Turnover	20,216	51,298
Cost of sales	(3,777)	(6,667)
Gross Profit	16,439	44,631
Administration expenses	(15,610)	(44,097)
Operating profit	829	534
Foreign exchange loss	-	-
Interest paid on loan	-	-
Amount gift aided to charity	-	-
Profit/ (loss) for the year	<u>829</u>	<u>534</u>
Balance sheet		
	2020	2019
	£	£
Fixed assets	-	-
Current assets	41,697	42,696
Current liabilities	(35,453)	(37,281)
	<u>6,244</u>	<u>5,415</u>
Represent by		
Revaluation reserve	-	-
Profit and loss account	6,244	5,415
	<u>6,244</u>	<u>5,415</u>