WREXHAM HOSPICE AND CANCER SUPPORT CENTRE FOUNDATION (LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS
For the year ended 31 August 2002

COMPANY NUMBER 2906838



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WREXHAM HOSPICE AND CANCER SUPPORT CENTRE FOUNDATION
(LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS
For the year ended 31 August 2002

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WREXHAM HOSPICE AND CANCER SUPPORT CENTRE FOUNDATION
(LIMITED BY GUARANTEE)

YEAR ENDED 31 August 2002

LEGAL AND ADMINISTRATIVE DETAILS

LEGAL STATUS

Wrexham Hospice and Cancer Support Centre Foundation is a company limited by guarantee under the Companies Act 1985. It is also a registered charity.

REGISTERED CHARITY NUMBER

1035600

COMPANY NUMBER

2906838

COMPANY SECRETARY

Mrs P Valentine

TREASURER

Mr N Croft

DIRECTORS/TRUSTEES COMMITTEE MEMBERS

Doctor G Arthurs (Chairman)
Mrs M J Coop – resigned March 02
Mr D Darlington

Mr M Jones
Mrs M Jones
Lord Kenyon
Mrs P Valentine
Mr N Croft (Treasurer)
Miss J Dudley
Mr R Davies

Mrs A Marek
Mr R J Martin – resigned February 02
Mr M H Phillips
Doctor R M Pickles – resigned May 02

Mr C Savage
Mrs E Griffiths
Mrs A Wood
Mr N Davies
Mr N Land

WREXHAM HOSPICE AND CANCER SUPPORT CENTRE FOUNDATION
(LIMITED BY GUARANTEE)

YEAR ENDED 31 August 2002

LEGAL AND ADMINISTRATIVE DETAILS (CONTINUED)

REGISTERED OFFICE

Nightingale House
Chester Road
WREXHAM
LL11 2SJ

BANKERS

HSBC
17 – 19 Regent Street
WREXHAM
LL11 1RY

SOLICITORS

Gwilym Hughes and Partners
Ashgrove
30 Grosvenor Road
WREXHAM
LL11 1BU

AUDITORS

Conways
16 White Friars
CHESTER
CH1 1NZ

INVESTMENT MANAGERS

Schroder Personal Investment Management Limited
31 Gresham Street
LONDON
EC2V 7QA

REPORT OF THE TRUSTEES

The Trustees submit their Annual Report and Financial Statements for the year ended 31 August 2002.

DIRECTORS' RESPONSIBILITIES

Company law requires us as Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

i) select suitable accounting policies and then apply them consistently;

ii) make judgements and estimates that are reasonable and prudent;

iii) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES AND OBJECTS

The principal objects of the Trust were set out in the Memorandum of Association when the Trust was formed in 1994. The fulfilment of the objects centre on Nightingale House, a hospice which has been set up to relieve sickness and suffering and promote the spiritual well-being of persons of all ages requiring palliative care, and to relieve sickness by extending and promoting screening and treatments for persons of all ages living in the area covered by the Wrexham hospitals.

ORGANISATION OF THE CHARITY

The Hospice is a registered charity and is constituted as a company, limited by guarantee. Its objects and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is governed by a Board of Trustees which is responsible for setting the strategic direction of the organisation and for establishing policy. The Board of Trustees meet bi-monthly and delegates the day to day operation of the organisation to the senior management team. New trustees join the Board at the invitation of the Board. There are two sub committees: the Finance and General Purposes Committee and a Fundraising Committee. Both sub committees meet quarterly.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

The year has seen a further consolidation of activity with no specific expansion planned or undertaken. The priority has been to maintain core services and review expenditure closely in order to continue the valuable work done.

Future developments will be closely controlled to ensure expenditure is covered by income.

FINANCIAL REVIEW

Despite intensive negotiations it proved impossible to have our grant from the North Wales Health Authority increased by the year end and a deficit at a similar level to the previous year was incurred. This and a further downturn in stock market securities led the directors to initiate corrective measures in August 2002 and several redundancies were announced and effected later that year in order to bring about a balancing of income and expenditure. Grant aid was later increased by a total of £75,000 in November 2002 which will be reflected in next year's figures.

The strategic review of fundraising operations and the publicity surrounding the Hospice in the Autumn of 2002 has led to a significant improvement in income in the latter part of that year although further vigilance is required to ensure that the position does not further deteriorate.

WREXHAM HOSPICE AND CANCER SUPPORT CENTRE FOUNDATION
(LIMITED BY GUARANTEE)

INVESTMENT POLICY

It is the policy of the Board to invest reserves where possible in a common pool fund mix of equity and fixed interest units under the delegated authority of the Board in order to augment income and offset inflationary trends

RESERVES POLICY

It is the policy of the Board to maintain reserves at a minimum level equating to six months expenditure in order to ensure continuity of service in view of variable receipts and funding levels

RISK MANAGEMENT

A comprehensive risk management policy is now in place and the Board is shortly expected to nominate those areas where it requires to exercise close supervision.

TRUSTEES

The Trustees during the period under review were:

Doctor G Arthurs (Chairman)*
Mrs M J Coop – resigned March 02
Mr D Darlington

Mr M Jones
Mrs M Jones*
Lord Kenyon
Mrs P Valentine*
Mr N Croft (Treasurer)*
Miss J Dudley
Mr R Davies

Mrs A Marek
Mr R J Martin* – resigned February 02
Mr M H Phillips*
Doctor R M Pickles* – resigned May 02

Mr C Savage
Mrs E Griffiths*
Mrs A Wood
Mr N Davies
Mr N Land*

* Members of the Finance and General Purposes Committee

AUDITORS

The auditors Conways are willing to continue in office.

ON BEHALF OF THE BOARD

PAMELA VALENTINE
Secretary

Date: 19 February 2003

WREXHAM HOSPICE AND CANCER SUPPORT CENTRE FOUNDATION
(LIMITED BY GUARANTEE)
AUDITORS' REPORT
TO THE MEMBERS OF WREXHAM HOSPICE AND CANCER SUPPORT FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WREXHAM HOSPICE AND CANCER SUPPORT FOUNDATION

We have audited the financial statements on pages 9 to 21 which comprise the Statement of Financial Activities, the Balance Sheet, cashflow statement and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of the management committee and auditors
The Trustees (who are also the directors of Wrexham Hospice and Cancer Support Foundation for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards set out in the Statement of Directors ' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

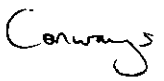
We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you, if in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the company and other members of the group is not disclosed.

We read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the judgements made by the Trustees in the preparation of financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion
In our opinion the financial statements give a true and fair view of the state of the charitable company and of the group affairs as at 31 August 2002 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



CONWAYS
Registered Auditors
16 White Friars
Chester
CH1 1NZ
Date: 7 March 2003

WREXHAM HOSPICE AND CANCER SUPPORT CENTRE FOUNDATION
(LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
Year ended 31 August 2002

	Note	Unrestricted Funds £	Restricted Funds £	**Total 2002 £**	**Total 2001 £**
INCOMING RESOURCES					
Donations		138,454	5,927	144,381	171,864
Grants	2	309,087	1,750	310,837	254,040
Activities for generating funds					
Merchandising income	3a	109,446	-	109,446	102,669
Lottery income	3b	612,837	-	612,837	601,137
Collections		11,826	-	11,826	7,628
Covenants		6,063	-	6,063	6,657
Fundraising		228,190	-	228,190	182,871
GAYE		3,836	-	3,836	2,958
Bequests		125,749	-	125,749	133,376
500 Club		3,061	-	3,061	2,179
Dividends received		29,479	-	29,479	36,121
Interest receivable		2,738	-	2,738	9,138
Catering services		6,295	-	6,295	18,687
Temporary residence fees		4,639	-	4,639	3,135
Miscellaneous income		35,967	-	35,967	27,452
TOTAL INCOMING RESOURCES		1,627,667	7,677	1,635,344	1,559,912
RESOURCES EXPENDED					
Cost of generating funds					
Merchandising costs	4	(55,473)	-	(55,473)	(60,781)
Lottery costs	4	(321,413)	-	(321,413)	(343,176)
Fundraising costs	4	(72,719)	-	(72,719)	(66,063)
		(449,605)	-	(449,605)	(470,020)
CHARITABLE EXPENDITURE					
Costs of activities in furtherance of the charity's objectives					
Functional costs	4	(1,186,925)	(18,390)	(1,205,315)	(1,158,805)
Support costs	4	(114,878)	-	(114,878)	(89,577)
Management and administration	4	(67,562)	-	(67,562)	(60,524)
		(1,369,365)	(18,390)	(1,387,755)	(1,308,906)
TOTAL RESOURCES EXPENDED		(1,818,970)	(18,390)	(1,837,360)	(1,778,926)
NET RESOURCES EXPENDED		(191,303)	(10,713)	(202,016)	(219,014)
Investment losses		(153,303)	-	(153,303)	(152,931)
NET MOVEMENT IN FUNDS		(344,606)	(10,713)	(355,319)	(371,945)
FUND BALANCES B/F AT 01/09/01	14	1,825,621	1,622,440	3,448,061	3,820,006
FUND BALANCES C/F AT 31/08/02	14	1,481,015	1,611,727	3,092,742	3,448,061

The notes on pages 9 to 21 form part of these financial statements

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
Year ended 31 August 2002

CONTINUING OPERATIONS

None of the company's activities have been acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than those passing through the statement of financial activities.

The deficit for the year for Companies Act purposes comprises net incoming resources for the year plus realised gains/losses on investments and was £200,934 (2001 £220,388).

WREXHAM HOSPICE AND CANCER SUPPORT CENTRE FOUNDATION
(LIMITED BY GUARANTEE)

CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 AUGUST 2002

	Note	Group 2002 £	Group 2001 £	Charity 2002 £	Charity 2001 £
FIXED ASSETS					
Tangible assets	8 & 9	2,249,911	2,283,370	2,123,841	2,154,486
Investments	10	622,395	999,676	622,395	999,676
		2,872,306	3,283,046	2,746,236	3,154,162
CURRENT ASSETS					
Investments	11	70,094	99,372	70,094	99,372
Stock		33,548	30,951	21,573	15,225
Debtors	12	34,730	17,615	81,437	71,734
Cash		199,155	184,286	67,071	12,017
		337,527	332,224	240,175	198,348
Creditors : amounts falling due within one year	13	(117,089)	(167,207)	(44,250)	(88,614)
NET CURRENT ASSETS		220,438	165,017	195,925	109,734
NET ASSETS		3,092,744	3,448,063	2,942,161	3,263,896
CAPITAL AND RESERVES					
Share Capital	17	2	2	-	-
Unrestricted	14	1,481,015	1,825,621	1,330,434	1,641,456
Restricted	14	1,611,727	1,622,440	1,611,727	1,622,440
TOTAL FUNDS		3,092,744	3,448,063	2,942,161	3,263,896

Approved by the directors on 19 February 2003.

DR GJ ARTHURS - Chairman

MR N CROFT - Treasurer

The notes on pages 9 to 21 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2002

	Notes	2002	2001
		£	£
Net cash outflow from operating activities	16	(251,325)	(180,919)
Returns on investments and servicing of finance			
Investment income		32,217	45,259
Capital Expenditure and financial investment			
Purchase of fixed assets		(3,039)	(21,817)
Disposal proceeds of tangible fixed assets		150	105
Purchase of investments		-	-
Disposal of investments		223,978	49,827
		221,089	28,115
Increase in cash	21	1,981	(107,545)

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

a) **Basis of Accounting**
The financial statements are prepared on the historical cost basis (as modified by the revaluation of certain fixed assets) and have been prepared in accordance with the Charities Statement of Recommended Practice (SORP), applicable accounting standards and the Companies Act 1985.

b) **Group Accounts**

These financial statements consolidate the results of the charity and its related companies, Nightingale House Promotions Limited and Nightingale House Lottery Limited on a line by line basis.
A separate Statement of Financial Activities for the Charity is not presented because the charity has taken advantage of the exemptions afforded by paragraph 304 of the SORP and section 230 of the Companies Act 1985.
The Charity does not own any shares in either of the companies. The Directors of both companies are also Directors of the Charity.

c) **Branches**
The Nightingale House Supporters Groups are regarded as autonomous and are therefore treated as connected organisations. Their names are disclosed in the notes to the accounts.

d) **Fixed Assets**
Fixed assets are capitalised at cost to the company. Depreciation is provided so as to write off the estimated useful life of the asset. The depreciation bases are as follows:

Freehold property	-	125 years
Leasehold property	-	Over the period of the lease on a straight line basis
Fixtures and fittings	-	Over 5 years on straight line basis
Motor vehicles	-	Over 5 years on straight line basis.

e) **Stock**
Stocks are valued at the lower of cost and net realisable value.

f) **Income**
Income is recognised in the financial statements as follows:-

Grants and donated profits from related companies	Recognised in period receivable
Specific grants and allowances	Recognised in period that specific activity or project completed and matched to corresponding expenditure. Excess income carried forward to fund activity in subsequent period.
Donations, other Voluntary Income and Sundry Income.	Recognised in period receivable

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES (cont)

g) **Expenditure**
Support Costs and Administration — Includes all expenses not directly attributable to the operational activities of the company.

h) **Investments**
The investments are included in the financial statements at market value.

i) **Capital Grants**
To comply with the Charity SORP capital grants are treated as restricted funds and written off in equal installments over the period of the assets useful life.

j) **Pensions**
The charity contributes to the Health Service Pension Scheme and administers defined contribution pension schemes for the benefit of its employees. The funds of the schemes are administrated by the Trustees and are separate from the charity.

2 GRANTS

	2002	2001
	£	£
Grants received comprise the following		
North Wales Health Authority	309,087	250,000
Tenovus	-	-
Millennium Award	-	4,040
Ruthin Community Nurses	750	-
Help The Hospices	1,000	-
	310,837	254,040

NOTES TO THE FINANCIAL STATEMENTS

3 RELATED COMPANIES

3a Nightingale House Promotions Limited

Nightingale House Promotions Limited sells donated goods, second hand goods and other merchandise on behalf of the Hospice. All activities have been consolidated on a line by line basis in the SOFA. A summary of the company's results for the years ended 31 August 2002 and 2001 are set out below:

Profit and Loss Account	2002 £	2001 £
Turnover	109,446	102,669
Cost of sales	(15,096)	(16,065)
Gross profit	94,350	86,604
Admin expenses	(47,252)	(60,990)
Other operating income	6,210	14,145
Operating profit	53,308	39,759
Other interest receivable and similar income	498	2,129
Profit on ordinary activities before taxation	53,806	41,888
Taxation	-	-
Profit on ordinary activities after taxation	53,806	41,888
Amount donated to hospice	(87,388)	(41,888)
Retained loss for year	(33,582)	-
Retained profit brought forward	184,163	184,163
Retained profit carried forward	150,581	184,163

The aggregate of the assets, liabilities and funds was:

	2002 £	2001 £
Assets	152,213	195,173
Liabilities	(1,630)	(11,008)
Funds	150,583	184,165

The funds represent £2 share capital (2001 £2) and £150,581 profit and loss account reserve (2001 £184,163).

NOTES TO THE FINANCIAL STATEMENTS

3b Nightingale House Lottery Limited

Nightingale House Lottery Limited operates a lottery in Wrexham and the surrounding area, to raise funds for the Hospice. All activities have been consolidated on a line by line basis in the SOFA. A summary of the company's results for the years ended 31 August 2002 and 31 August 2001 are set out below.

Profit and Loss Account	2002 £	2001 £
Turnover	612,837	601,137
Cost of sales	(221,873)	(226,264)
Gross profit	390,964	374,873
Admin expenses	(111,489)	(123,344)
Other operating income	2,689	4,229
Operating profit	282,164	255,758
Other interest receivable and similar income	1,469	2,211
Interest payable and similar charges	(9)	(8)
Profit on ordinary activities before taxation	283,624	257,961
Taxation	-	-
Profit on ordinary activities after taxation	283,624	257,961
Amount donated to hospice	(283,624)	(257,961)
Retained profit for year	-	-
Retained profit brought forward	-	-
Retained profit carried forward	-	-

The aggregate of the assets, liabilities and funds was:

	2002 £	2001 £
Assets	119,982	124,799
Liabilities	119,980	124,797
Funds - representing £2 called up share capital	2	2

The above companies are controlled by the directors of the Hospice

The above companies Memorandums of Association require them to pay to the registered charity number 1035600 known as The Wrexham Hospice and Cancer Support Centre Foundation such sums as, after due provision for the financial requirements of the businesses, shall absorb or extinguish profits which otherwise would be available for distribution.

NOTES TO THE FINANCIAL STATEMENTS

4 TOTAL RESOURCES EXPENDED

For the group

	Staff Costs	Other Direct Costs	Total 2002	Total 2001
	£	£	£	£
Fundraising costs:				
Hospice	39,374	33,345	72,719	66,063
Promotions	29,639	25,834	55,473	60,781
Lottery	79,329	242,084	321,413	343,176
Functional costs:				
Medical, domiciliary and nursing costs	1,019,591	78,399	1,097,990	1,063,719
Transport, travel and training	-	9,668	9,668	10,316
Miscellaneous	-	8,169	8,169	6,110
Repairs and renewals	-	20,928	20,928	17,917
Utility costs	-	40,327	40,327	20,726
Depreciation	-	28,233	28,233	40,017
Support costs	61,735	53,143	114,878	89,577
Management and administration	61,735	5,827	67,562	60,524
	1,291,403	545,957	1,837,360	1,778,926

5 TOTAL RESOURCES EXPENDED (CONTINUED)

For the charity

	Staff Costs	Other Direct Costs	Total 2002	Total 2001
	£		£	£
Fundraising costs:				
Hospice	39,374	33,345	72,719	66,063
Functional costs:				
Medical, domiciliary and nursing costs	1,019,591	78,399	1,097,990	1,063,719
Transport, travel and training		9,668	9,668	10,316
Miscellaneous		8,169	8,169	6,110
Repairs and renewals		20,928	20,928	17,917
Utility costs		40,327	40,327	20,726
Depreciation		28,233	28,233	40,017
Support costs	61,735	53,143	114,878	89,578
Management and administration	61,735	5,827	67,562	60,524
	1,182,435	278,039	1,460,474	1,374,970

NOTES TO THE FINANCIAL STATEMENTS

6 STAFF COSTS

	2002	2001
	£	£
Wages and salaries	1,170,363	1,122,187
Social security costs	82,655	61,146
Pension costs	38,385	25,689
	1,291,403	1,209,022

No employee received £40,000 per annum or more.

The average number of personel (including part time staff) employed by the company was:

	2002	2001
Nursing and domiciliary	77	76
Administration and support	13	12
	90	88

None of the Trustees received any remuneration or expenses during the year.

7 OPERATING LOSS

	2002	2001
	£	£
Operating loss is stated after charging:		
Auditor's remuneration	8,885	7,946
Depreciation - owned assets	36,178	44,161

NOTES TO THE FINANCIAL STATEMENTS

8 FIXED ASSETS
GROUP

	Freehold Land and Buildings £	Land and Buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or Valuation					
At 01/09/01	279,339	2,078,309	307,708	27,242	2,692,598
Additions	-	-	3,039	-	3,039
Disposals	-	-	(500)	-	(500)
At 31/08/02	279,339	2,078,309	310,247	27,242	2,695,137
Depreciation					
At 01/09/01	9,635	99,197	273,154	27,242	409,229
Charge for year	3,818	16,626	15,734	-	36,178
Eliminated on disposals	-	-	(180)	-	(180)
At 31/08/02	13,453	115,823	288,708	27,242	445,226
Net Book Value					
At 31/08/02	265,886	1,962,486	21,539	-	2,249,911
At 31/08/01	269,704	1,979,112	34,553	-	2,283,369
The net book value at 31/08/02 represents:					
Used for Direct Charitable Purposes					
Functional costs	19,520	1,962,486	15,867	-	1,997,873
Support costs and administration	246,366	-	5,672	-	252,038
	265,886	1,962,486	21,539	-	2,249,911

NOTES TO THE FINANCIAL STATEMENTS

9 FIXED ASSETS
CHARITY

	Freehold Property £	Leasehold Property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or Valuation					
At 01/09/01	147,402	2,078,309	294,788	27,242	2,547,741
Additions	-	-	2,269	-	2,269
At 31/08/02	147,402	2,078,309	297,057	27,242	2,550,010
Depreciation					
At 01/09/01	4,396	99,197	262,421	27,242	393,256
Charge for year	1,179	16,626	15,108	-	32,913
At 31/08/02	5,575	115,823	277,529	27,242	426,169
Net Book Value					
At 31/08/02	141,827	1,962,486	19,528	-	2,123,841
At 31/08/01	143,006	1,979,112	32,367	-	2,154,485
The net book value at 31/08/02 represents:					
Used for Direct Charitable Purposes					
Functional costs	19,520	1,962,486	15,867	-	1,997,873
Support costs and administration	122,307	-	3,661	-	125,968
	141,827	1,962,486	19,528	-	2,123,841

NOTES TO THE FINANCIAL STATEMENTS

10 FIXED ASSET INVESTMENTS

GROUP AND CHARITY	2002	2001
	£	£
Market value as at 1 September 2001	999,676	1,202,434
Additions	-	-
Disposal proceeds	(223,978)	(49,827)
Net investment gains/ losses	(153,303)	(152,931)
Market value 31/08/02	622,395	999,676
Historical Cost at 31/08/02	750,688	973,564
UK listed investments are represented by:		
Fixed interest securities	182,019	181,622
Charity equity funds	440,376	658,160
Overseas equity funds	-	159,894
	622,395	999,676

11 CURRENT ASSET INVESTMENTS

	2002	2001
	£	£
Schroder cash pool	55,094	28,372
Investment bank account	15,000	71,000
	70,094	99,372

12 DEBTORS

	Group 2002	Group 2001	Charity 2002	Charity 2001
	£	£	£	£
Trade debtors	27,210	6,691	27,210	6691
Other debtors	381	1,679	48,769	57,208
Income tax recoverable	-	510	-	510
Prepayments and accrued interest	7,139	8,735	5,458	7,325
	34,730	17,615	81,437	71,734

NOTES TO THE FINANCIAL STATEMENTS

13 CREDITORS

	Group 2002	Group 2001	Charity 2002	Charity 2001
Amounts falling due within one year:	£	£	£	£
Bank loans and overdrafts	-	16,390	-	16,390
Trade creditors	8,615	20,891	5,731	13,728
Payments on account	68,515	68,878	-	-
Other tax and social security	25,324	25,115	25,285	24,565
Other creditors	5,558	28,917	5,479	28,888
Accruals	9,077	7,016	7,755	5,043
	117,089	167,207	44,250	88,614

14 STATEMENT OF FUNDS

	At 1 September 2001	Income	Expenditure	Investment gains/losses	At 31 August 2002
	£	£	£	£	£
General reserve	1,825,621	1,627,667	(1,818,970)	(153,303)	1,481,015
Total unrestricted funds	1,825,621	1,627,667	(1,818,970)	(153,303)	1,481,015
Restricted funds					
Ambulance Fund	-	5,927	-		5,927
Hospice Property Fund	1,618,400		(13,600)		1,604,800
Millenium Award Fund	4,040		(4,040)		-
Help the Hospices	-	1,000	-		1,000
Ruthin Community Nurses	-	750	(750)		-
Total restricted funds	1,622,440	7,677	(18,390)	-	1,611,727
Total funds	3,448,061	1,635,344	(1,837,360)	(153,303)	3,092,742

The Ambulance Fund was initially set up in 1996 from a grant specifically provided for the purchase and technical adaptation of an ambulance. Donations of £5,927 have been received in the year for this fund.

The Hospice Property Fund was set up initially in 1994 from grants received for the construction of the Hospice building.

The Millenium Award fund related to monies received from the Millennium Commission in 2001. The money has been used to set up a fully equiped studio for watercolour painting in the day care unit to provide ongoing recreational therapy for patients.

The General Reserve includes the reserves of the Promotions Company which amount to £150,581.

NOTES TO THE FINANCIAL STATEMENTS

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 August 2002 are represented by:

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	645,111	1,604,800	2,249,911
Investments	622,395	-	622,395
Current assets	330,600	6,927	337,527
Current liabilities	(117,089)	-	(117,089)
	1,481,017	1,611,727	3,092,744

16 RECONCILIATION OF GROUP NET INCOMING RESOURCES TO NET CASH INFLOW FROM GROUP OPERATIONS

	2002	2001
	£	£
Net incoming resources	(202,016)	(219,014)
Investment income	(32,217)	(45,259)
Depreciation charges added back	36,178	44,161
(Increase)/decrease in stock	(2,597)	(10,667)
(Increase)/decrease in debtors	(17,115)	36,839
Increase/(decrease) in creditors	(33,728)	12,941
Loss on disposal	170	80
Net cash inflow from group operations	(251,325)	(180,919)

17 SHARE CAPITAL

No capital has been subscribed, the company being limited by guarantee. Every member undertakes to contribute up to £10 to the charity's assets if it should be wound up.
The £2 share capital, represents the shares issued in the Promotions company.

18 TRUSTEES' REMUNERATION

The trustees did not receive any remuneration for the year's ended 31 August 2001 and 2002.

NOTES TO THE FINANCIAL STATEMENTS

19 PENSIONS

The charitable company makes contributions to certain pension schemes for its employees. One of the schemes for eligible employees is the NHS Superannuation Scheme. The level of contributions to this scheme is determined annually by the NHS Pensions Agency. The charitable company has no further liability beyond the contributions determined, The rate of employer contribution to 31 August 2002 was 7%.

The other schemes to which the Hospice contributes are defined contribition schemes.

The charge for the year was £38,385. The amount outstanding at 31 August 2002 was £6,134.

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The following Support Groups raise funds which are donated to the Hospice. Their activities are autonomous of the Hospice.

Hospice Friends Support Group
Minera Support Group
Bala Support Group
Edeyrnion Support Group (Corwen)
Gresford & Marford Support Group
Cymau/Sychdyn Support Group
Coed-y-Glyn Support Group
Holt Support Group
Mold Support Group
Leeswood Support Group
Rhos Support Group
Alyn & Deeside Support Group
Preswylfa Support Group
Llangollen Support Group
Coedpoeth Support Group
Garden Village Support Group
Mynydd Isa Support Group

21 ANALYSIS OF NET DEBT

	2001 £	Cash Flow £	Other Changes £	2002 £
Cash at bank and in hand	184,286	14,869	-	199,155
Overdrafts	(16,390)	16,390	-	-
Short term investment deposits	99,372	(29,278)	-	70,094
Total	267,268	1,981	-	269,249