WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

FINANCIAL STATEMENTS

FOR

31 MARCH 2001

Company Registration Number 3063721
Charity Number 1048934



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COMPANIES HOUSE
0656
13/12/01

BRESNAN WALSH
Chartered Accountants & Registered Auditors
1 Water Street
Liverpool
L2 0RD

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2001

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WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The board of members	Mr R Downie FRCS (Chairman) C Brennand (Hon Treasurer) P M Farrell OBE H Harwood LL.B Very Rev Canon A Hawley C M Hubbert MRCGP DRCOG (Vice Chairman) W J Wood BSc MHSM Dip.HSM Dr D Meldrum R Brenner JP BA
Company secretary	Phillip Chalmers
Registered office	Woodlands Hospice University Hospital Aintree Campus Longmoor Lane Liverpool L9 7AL
Auditors	Bresnan Walsh Chartered Accountants & Registered Auditors 1 Water Street Liverpool L2 0RD
Solicitors	Hill Dickinson Davis Campbell Pearl Assurance House Derby Square Liverpool

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2001

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2001.

INTRODUCTION

The trustees named on page one served throughout the year. Appointment of trustees is governed by the Memorandum and Articles of Association. The first members of the council of management were appointed trustees of Woodlands Hospice Charitable Trust under the terms of a Trust deed dated 6 July 1992. The council of management is authorised to appoint new trustees to fill any vacancies arising.

LEGAL STATUS

The charity, which was incorporated on 1 June 1995 is limited by guarantee whereby each member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the company's assets if it should be wound up while he is a member; or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

OBJECTIVES OF WOODLAND HOSPICE CHARITABLE TRUST LIMITED

The objective of the charity is to deliver a specialised palliative care service, principally cancer, to local people and their families.

RESULTS

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr R Downie FRCS (Chairman)
C Brennand (Hon Treasurer)
P M Farrell OBE
H Harwood LL.B
Very Rev Canon A Hawley
C M Hubbert MRCGP DRCOG (Vice Chairman)
W J Wood BSc MHSM Dip.HSM
Dr D Meldrum
R Brenner JP BA

RETIREMENT OF TRUSTEES

The following trustees are to retire in accordance with the Articles of Association and, being eligible, offer themselves for re-appointment:

Mr R Downie FRCS (Chairman)
P M Farrell OBE
H Harwood LL.B
C M Hubbert MRCGP DRCOG (Vice Chairman)

TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also 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 accounting records which 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 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution to re-appoint Bresnan Walsh as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Registered office:
Woodlands Hospice
University Hospital Aintree Campus
Longmoor Lane
Liverpool
L9 7AL

Signed by order of the trustees

Phillip Chalmers
Company secretary

Approved by the trustees on 25 September 2001

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

AUDITORS' REPORT TO THE MEMBERS

YEAR ENDED 31 MARCH 2001

We have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE AUDITORS

As described on page 3, the trustees (who also act as Trustees for the charitable activities of the company) are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with 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 significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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 charity's state of affairs as at 31 March 2001 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Bresnan Walsh

1 Water Street
Liverpool
L2 0RD

12.6.01

BRESNAN WALSH
Chartered Accountants
& Registered Auditors

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2001

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2001 £	Total Funds 2000 £
INCOMING RESOURCES					
Non-monetary donations		**9,126**	**-**	**9,126**	8,957
Donations and legacies		**166,222**	**-**	**166,222**	157,642
Health Authorities	**2**	**152,442**	**-**	**152,442**	147,979
Interest receivable		**18,431**	**-**	**18,431**	16,519
Other income		**42,610**	**10,530**	**53,140**	31,338
TOTAL INCOMING RESOURCES		**388,831**	**10,530**	**399,361**	362,435
RESOURCES EXPENDED					
Direct charitable expenditure	**3**	**237,903**	**5,843**	**243,746**	247,396
Fundraising and publicity		**69,258**	**-**	**69,258**	62,690
Management and administration	**4**	**64,565**	**2,387**	**66,952**	75,174
TOTAL RESOURCES EXPENDED	**5**	**371,726**	**8,230**	**379,956**	385,260
NET INCOMING/OUTGOING RESOURCES FOR THE YEAR		**17,105**	**2,300**	**19,405**	(22,825)
Balances brought forward		**525,873**	**8,451**	**534,324**	557,149
Balances carried forward		**542,978**	**10,751**	**553,729**	534,324

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 7 to 11 form part of these financial statements.

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

BALANCE SHEET

31 MARCH 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		189,544		203,109
CURRENT ASSETS					
Debtors	7	66,720		77,281	
Investments	8	3		3	
Cash at bank and in hand		354,912		297,988	
		421,635		375,272	
CREDITORS: Amounts falling due within one year	9	(57,450)		(44,057)	
NET CURRENT ASSETS			364,185		331,215
TOTAL ASSETS LESS CURRENT LIABILITIES			553,729		534,324
FUNDS					
Unrestricted:					
Designated funds	10		141,060		163,802
Other charitable funds			401,918		362,071
Restricted	11		10,751		8,451
			553,729		534,324

These financial statements were approved by the members of the committee on the 25 Sept 2001, and are signed on their behalf by:

R J G Downie

MR R DOWNIE FRCS (CHAIRMAN)
Director

The notes on pages 7 to 11 form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards and the Statement of Recommended Practice on accounting by charities.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment	- 33% straight line
Fixtures and fittings	- 25% straight line
Expenditure on premises	- period of lease

Incoming resources

Voluntary income and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

Donations and legacies

Donations and legacies are accounted for when the resources are receivable. Donated assets are included at a reasonable estimate of their value and are recognised when receivable.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

Management and administrative expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes staff salaries for administrative staff, audit fees and any other relevant administrative expenditure.

Fund raising expenditure

Fund raising expenditure comprises costs incurred in inducing people or organisations to contribute financially to the work of the charity. It includes costs of salaries, advertising for funds and the costs of mounting appeals and staging special events.

2. GRANTS RECEIVABLE

	2001	2000
	£	£
Grants receivable - Health Authorities	152,442	147,979

3. DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total Funds 2001	Total Funds 2000
	£	£	£	£
Provision of charitable services:				
Clinical services and costs	151,284	-	151,284	130,234
Day centre costs	84,027	5,843	89,870	113,290
Staff training	2,592	-	2,592	3,872
	237,903	5,843	243,746	247,396

Analysis of provision of charitable services:

	Staff costs	Other costs	Total 2001	Total 2000
	£	£	£	£
Clinical services and costs	151,284	-	151,284	130,234
Day centre costs	-	89,870	89,870	113,290
Staff training	-	2,592	2,592	3,872
	151,284	92,462	243,746	247,396

4. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds	Restricted Funds	Total Funds 2001	Total Funds 2000
	£	£	£	£
Salaries	49,117	-	49,117	41,235
Office costs	11,178	2,387	13,565	29,251
Audit fees	1,000	-	1,000	900
Legal and professional	3,270	-	3,270	3,788
	64,565	2,387	66,952	75,174

5. TOTAL RESOURCES EXPENDED

	Staff costs	Depreciation	Other costs	Total Funds 2001	Total Funds 2000
	£	£	£	£	£
Direct charitable expenditure	151,284	-	92,462	243,746	247,396
Fundraising and publicity	50,559	-	18,699	69,258	62,690
Management and administration	49,117	13,565	4,270	66,952	75,174
	250,960	13,565	115,431	379,956	385,260

The aggregate payroll costs were:

	2001	2000
	£	£
Wages and salaries	250,960	213,495
Social security costs	-	-
	250,960	213,495

5. TOTAL RESOURCES EXPENDED *(continued)*

Particulars of employees:
The average number of staff employed by the charity during the financial year amounted to:

	2001 No.	2000 No.
Number of production staff	15	15
Number of administrative staff	2	2
Number of other staff	4	4
	21	21

	2001 £	2000 £
Other costs:		
Legal and professional	4,270	4,688
Other	111,161	137,826
	115,431	142,514

6. TANGIBLE FIXED ASSETS

	Computer equipment	Fixtures & fittings	Property	Total
COST				
At 1 April 2000 and 31 March 2001	17,937	66,260	231,576	315,773
DEPRECIATION				
At 1 April 2000	13,113	64,245	35,306	112,664
Charge for the year	2,387	1,915	9,263	13,565
At 31 March 2001	15,500	66,160	44,569	126,229
NET BOOK VALUE				
At 31 March 2001	2,437	100	187,007	189,544
At 31 March 2000	4,824	2,015	196,270	203,109

7. DEBTORS

	2001 £	2000 £
Amounts owed by group undertakings	63,150	71,210
Income tax recoverable	2,185	4,686
Prepayments	1,385	1,385
	66,720	77,281

The loan to the subsidiary company is to be secured against the assets of that company, repayable over a period of ten years. Interest is to be charged at one half of one per cent below the base rate on the last day of the accounting year on the balance outstanding at that date.

8. INVESTMENTS

	2001 £	2000 £
Shares in group undertakings	3	3

9. CREDITORS: Amounts falling due within one year

	2001 £	2000 £
Bank loans and overdrafts	28,821	22,216
Other creditors	20,798	18,003
Accruals	7,831	3,838
	57,450	44,057

10. DESIGNATED FUNDS

	Balance at 1 April 2000 £	Movement in resources: Utilised/ Released £	Balance at 31 March 2001 £
Revaluation reserve	163,802	(22,742)	141,060

11. RESTRICTED FUNDS

	Balance at 1 Apr 2000 £	Movement in resources: Incoming £	Outgoing £	Balance at 31 Mar 2001 £
Restricted Fund	8,451	10,530	(8,230)	10,751

The restricted funds comprise of various funds provided to Woodlands Hospice Charitable Trust Limited for purposes specified by the donor.

12. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets £	Investments £	Other net assets £	Total £
Restricted Fund	2,437	-	8,314	10,751
Unrestricted funds	187,107	3	355,868	542,978
	189,544	3	364,182	553,729

13. CONTINGENCIES

In the event of the company being wound up within 25 years of incorporation, the sale proceeds of the buildings and fixtures and fittings would become repayable to Cancer Relief Macmillan Fund. On the completion of 25 years, the hospice will revert to the Aintree NHS Trust, on whose land the hospice is constructed.

14. CONSOLIDATION OF ACCOUNTS OF TRADING SUBSIDIARY, WOODLANDS HOSPICE LIMITED

As stated in the Trustee's Report, it is not the Board's policy to consolidate the results and balance sheet of the trading subsidiary into these accounts, on the grounds of immateriality.

Detail required to be given by Statement of Recommended Practice No 2, "Accounting by Charities", is as follows.

Name of subsidiary	Woodlands Hospice Limited	
Controlling interest	100% holding of the issued share capital	
Relationship of activities	As stated in the Trustees' Report, the subsidiary's principal activities are "operating a lottery and charity shop, to help support" the charity.	
Capital and Reserves at 31 March 2001		£
	Capital	3
	Profit and loss account	13,769
	Shareholders funds	13,772
Trading summary for the year ended 31 March 2001		£
	Turnover	210,959
	Expenses	(204,718)
	Net Profit	6,241
	There is no taxation liability on the result for the year.	
Other notes	It was noted in the subsidiary company's accounts that it's ability to continue as a going concern is dependent upon the parent company not requiring payment of the start-up loan in the immediate future.	