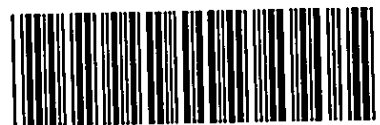


Company No 03063721
Charity No 1048934

WOODLANDS HOSPICE CHARITABLE TRUST
LIMITED

CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2012

TUESDAY



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WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

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WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

COMPANY INFORMATION

YEAR ENDED 31 MARCH 2012

Company Registration No	03063721
Charity Registration No	1048934
Registered Office	UHA Campus Longmoor Lane Liverpool L9 7LA
Directors and Trustees	K Hoskisson LL B (Chairman) C M Hubbert MRCGP DRCOG (Vice Chairman) C Brennand FCA (Hon Treasurer) W J Wood BSc MHSM Dip HSM The Reverend N Wilde A Manley J Dalton (Resigned 28/10/2011) E Mc Donald B Marsh R Murray (Deceased 28/09/2011) B Lynne Roberts P Flodman (Deceased 29/11/2011) R Kenyon G Lanceley (Appointed 29/06/2012)
Company Secretary	R Milnes MCIPD
Auditors	Lonsdale & Marsh Orleans House Edmund Street Liverpool L3 9NG
Solicitors	Hill Dickinson No 1 St Pauls Square Liverpool L3 9SJ
Bankers	National Westminster Bank Plc Corner Longmoor Lane and Cedar Road Liverpool L9 OEG
Investment Managers	Rensburgs Sheppards The Plaza 100 Old Hall Street Liverpool L3 9AB

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2012

The company information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements and with those of the company's Memorandum and Articles of Association.

INTRODUCTION

The incorporated charity 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.

Most trustees are already familiar with the work of the charity and are encouraged to discuss their role and responsibilities with the chief executive and other trustees.

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/she is a member, or within one year after he/she ceases to be a member, for payment of the company's debts and liabilities contracted before he/she 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.

OBJECTS OF THE CHARITY

The objects of the charity are to promote and deliver a specialised palliative care service for persons with an incurable illness through the establishment and maintenance of hospice facilities and services in such ways as the company shall see fit for the residents of South Sefton, North Liverpool, Kirkby and elsewhere and otherwise relieve sickness and advance clinical education and training.

Woodlands Hospice aims to carry out the objects of the charity as described above, for the public benefit, without prejudice.

ORGANISATION

A Board of Trustees, comprising of eleven members administers the charity. The day to day management of the Hospice is delegated by the Trustees to the Chief Executive. Mrs Rose Milnes was appointed as Chief Executive on 1 April 2011 and has completed her first year with the Trust at a time of great change and development within healthcare provision and in a difficult financial climate. The Board are very pleased with the progress Rose has made with developing the Hospice and the staff to keep pace with the rapid changes, whilst ensuring the Hospice ended the year with a healthy financial surplus.

CONSTITUTION

The Woodlands Hospice Charitable Trust was established as a Charitable Trust by a Trust Deed dated 6 July 1992 under registered number 1048934.

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The Trust was wound down under the terms and conditions of the Trust Deed on 31 December 1995 and at that date the assets of the trust were donated to Woodlands Hospice Charitable Trust Limited. The company was incorporated on 1 June 1995 under the Companies Act 1985 as a private company limited by guarantee under company number 03063721.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was to deliver a specialised palliative care service to local people and their families.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

2011/12 was year two of a two year strategic plan and the **principal objectives** for this second year were

Patient Services

- To maintain the level and highest standards of service possible within the funds available
- To review the Day Therapy/Out Patient/Outreach services in line with changing health care provision and commissioning of services
- To further integrate the transferred In Patient services with the long established Hospice Day Therapy, Out Patient and Outreach services
- To develop a Hospice at Home service
- To reduce risks through improved medicines management and falls management
- To ensure patient safety including continuous development of Infection Control procedures/audits/reviews to avoid Hospice acquired infections such as MRSA and C Difficile
- To develop a robust Governance and Quality framework to assure ourselves of high standards of service at all times and compliance with Care Quality Commission essential standards
- To maintain average bed occupancy at a level greater than 85%
- To strive towards average length of stay being 12-14 days with discharge rate of 60-65%
- Further recruitment of Volunteers to cover a variety of roles within overall services

Facilities and Infrastructure

- Improvement in patient bathrooms to help reduce risk of falls
- Additional bathroom on In-patient unit
- Upgrade to nurse call system across the Hospice
- Increased ward storage facility
- Improved access to patient information systems, activity data and IT
- Migration to Outlook IT system to streamline communications and diary management

Fundraising

- Restructure Fundraising Team to make fit for purpose for future and increase income
- Review Charity Shop viability and undertake feasibility study of furniture shop in the community
- Apply for grants from Government and Foundation Trusts
- Increase the profile in the community

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

External relationships

- Further develop relationships with Primary Care Trusts (PCT's) who commission our services
- Further develop relationships with Aintree University NHS Foundation Trust and seek opportunities to work together
- Respond to Government changes to provision and purchasing of healthcare
- Work closely with neighbouring Hospices re development of services
- Develop relationship with Local LINK networks
- Maintain the role of Community Engagement Lead for the locality, based at the Hospice

Education

- Actively participate in all Education programmes funded and supported by the Aintree Integrated Care Network (ICN)
- Actively participate in Dying Matters week to promote a greater awareness of issues around death and dying
- Actively promote education/development opportunities for all staff

The trustees consider the performance of the charity in this context and believe that 2011/12 was a very effective year with highly satisfactory results against challenging objectives

PERFORMANCE AGAINST OBJECTIVES

Patient Services

Regular reviews and surveys have identified areas of excellent practice across all services with positive results from audits, and feedback from patients and their carers. All Trustees participate in the programme of unannounced 'Trustee Visits' giving them an opportunity to familiarise themselves first hand with the workings of the Hospice and an opportunity to hear the views of patients, families, staff and volunteers. The organisation has a robust governance structure with Trustees taking an active role in ensuring that the Hospice provides a high quality service and fulfils its Statement of Purpose.

During the year we admitted 276 patients to the In-patient unit, 88% of whom were new patients and 50% of whom were discharged home. We maintain our occupancy levels at 84% and an average length of stay of 12.2 days.

Day Therapy patients totalled 336, 74% of whom were new patients but with only 52% of our places being used on average each week, we continued the full review of Day Therapy/Out Patient and Outreach services leading to a new strategy to redesign these services, culminating in a single service to be available on a more flexible and accessible basis, tailored specifically to individual patient's needs. Work will start to put this strategy into operation in the next financial year.

Our Outreach service enabled 59% of patients referred to that service to die at home and we supported 95 people with our Bereavement Services.

We were fortunate in the year to be funded by NHS Sefton to set up and start running a small Hospice at Home service for patients with a South Sefton GP, which has been very successful since it officially went live on 9 January 2012. Receiving 38 Referrals to the new service within the first few weeks enabled 34 patients to remain at home and avoid hospital admissions.

We have commenced discussions with Liverpool PCT regarding expanding this service to our North Liverpool patients.

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

Patient safety continued to be high on our agenda for 2011/12 and improvements to a number of key areas including medicines management, falls management and infection control were undertaken through revised policies and processes and robust governance arrangements

Facilities and infrastructure

The addition of handrails in all patient areas and other safety equipment in all patient bathrooms has contributed to the extremely positive reduction of 58% in patients falls incidents. The upgrade to the Nurse Call system across the hospice has enabled patients to freely move around in the safe knowledge there is a call system near to hand.

The external store for all clinical equipment was completed in August 2011 by the North West Training School for young apprentices and has alleviated pressure in patient areas for storage.

During the year we have reviewed current IT and Data Collection systems and included in our next 2 year strategy the fixed term appointment of a Data Officer to consolidate all data systems and introduce new data collection to fully reflect our services. The majority of office staff now utilise Microsoft Outlook and we will continue to roll this out across the clinical areas as appropriate during the next financial year.

Fundraising

An initial review of the fundraising structure resulted in a small change in the team mid year, but a further in depth review in line with our strategy development has resulted in more significant investment being placed into Fundraising to ensure we are able to increase income generation moving forward, which will be essential to our sustainability.

New posts being recruited include a Community Fundraising Manager, Trusts and Legacies Manager and a Website and Publications Officer.

A further review of our Charity shop presence and our Lottery will be undertaken in the next financial year.

External relationships

We have continued during the year to develop our working relationships with local commissioners and providers and anticipate collaborative working in the foreseeable future.

Education

We have played an active role in educating internally and externally and successfully led a programme with Sefton Nursing Homes on end of life management.

VOLUNTEERS

Woodlands Hospice now have 173 volunteers undertaking a wide variety of roles across the Hospice and in our charity shop in Walton Vale. Their strong presence throughout the Hospice in supporting roles is a key strength for the organisation and enables staff to concentrate on the care of the patient. Our charity could not exist without this 'additional workforce' and we welcome volunteers from all age groups with varying knowledge, skills and experience.

Following a very successful recruitment drive in 2011/12 we temporarily placed a hold on new applications for 3 months (Jan – March 2012) to allow time to process the new applications and induct volunteers in an appropriate manner and we are now back recruiting to specific vacancies including ward helpers, out of hours receptionist, maintenance and gardeners, and fundraising.

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

The services of the volunteers are not included in the SOFA as the trustees have deemed that the valuation would be too difficult to quantify given the number of volunteers and various roles fulfilled

FINANCIAL REVIEW

The surplus for the group for the year amounted to £304,046 of which £158,557 related to the grants received from Sefton PCT in order to fund the Hospice at Home service

Income Generation

Total incoming resources have remained relatively static decreasing by £14,631

Income received by way of grants increased by £186,013 or by 7.1% over the previous year. This was predominantly due to the drugs refund from the local PCT's and also the income received from the PCT's to fund the new Hospice at Home service

The fundraising department worked very hard to exceed a stretching target of £550,000 with a very small team. Including the commercial trading of the subsidiary company the groups income from fundraising activities decreased by 20.3% or £202,269 in the year but this was mainly due to a legacy received in the year to 31st March 2011 of £226,265 not being replicated in the current year

The subsidiary company, Woodlands Hospice Limited, contributed a net income of £57,065 (2011 £50,750) to the charity in the year from the operation of the Hospice Lottery and Charity Shop

Expenditure

Expenditure decreased in the year by £5,017, despite high drugs costs and increased waste disposal costs. The reduction in expenditure can be attributed to the refund for the specialist registrar for the current and previous years of £132,000. Costs in the clinical areas continued to be monitored and contained

Fundraising costs of £170,651 are an increase of 15.2% on the previous year, and can be attributed to the increased expenditure in order to reintroduce the 'Light Up A Life' event to the Hospice

Tangible Fixed Assets

The remaining funds from the Department of Health refurbishment grant were spent in the year on a new nurse call system and new safety rails in the in-patient bathrooms and additional storage. These assets can be seen as a transfer from restricted funds as a result of their completion

During the year the charity received a grant from Liverpool PCT to spend on capital items. The Wish List grant is to be spent in the next financial year on numerous capital items including new IT equipment, a cash counting machine, an exercise bike and various furniture items for both day therapy and the in-patient unit

INVESTMENTS

In the year ended 31st March 2010 it was decided by the trustees to invest the funds previously held in deposit accounts in a portfolio with Rensburg Sheppards Investment Management as a result of the falling interest rate and resulting poor returns on the balance

During the year ended 31st March 2011 it was decided by the finance committee to invest a further £100,000 into the investment portfolio as a result of the legacy received towards the end of that financial year

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

Based on the revaluations at the year end the charity has unrealised losses of £15,044

During the year the investment portfolio has recognised gains on disposals of £15 (2011 loss £5,746), and received dividends and interest on the portfolio of £19,528 (2011 £11,310). The trustees consider this to be a satisfactory result

RESERVES POLICY

In previous years the board of trustees agreed on a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should normally equate to approximately twelve months unrestricted expenditure

The commitment to build the in-patient unit which was opened in June 2009 exhausted the charity's reserves and the trustees have established a new and more realistic policy on the charity's level of free reserves which should be held at any one time

The new policy is to maintain but not exceed an adequate level of free reserves to support its charitable activities, taking into account the risks to which it is exposed and existing and projected future levels of income and expenditure

As at the year end the free reserves of the charity equated to £438,544 which is equivalent to 7 weeks running costs for the Hospice. It is the aim of the trustees to reach a level of 3 months within 2 years. The plan to achieve this level of reserves is to invest in the fundraising department in order to increase income from this area. Steps have already been taken to restructure the department and the fundraising department remains on the agenda for the next financial year

RESULTS

The results for the year, of the charity and of its wholly owned subsidiary, are shown in the attached financial statements

The trading subsidiary which is comprised of a charity shop and lottery has provided a valuable source of income throughout the year. The trustees were disappointed to note the fall in lottery income and are addressing the structure of the lottery in the next financial year

RELATED PARTIES AND OTHER CHARITIES

The Charity has one wholly owned subsidiary, Woodlands Hospice Limited. The subsidiary operates a lottery and charity shop and uses this to support Woodlands Hospice Charitable Trust Limited

FUTURE DEVELOPMENTS

The key aims and objectives for clinical services for the year 2012/2013 are,

Objectives for 2012/14 (two year strategy)

Patient Services

- To maintain the highest standards of quality and safety for all our patients
- To continually strive to maintain high standards of Infection Control and minimise the incidence of healthcare acquired infections
- To maintain an average bed occupancy at a level greater than 85%
- To strive towards average length of stay being 10-12 days

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

- To review cases requiring longer length of stay and negotiate with commissioners re approving niche services
- All patients to be offered the opportunity to discuss and formulate an advance care plan stating their wishes and preferences at the end of life
- To be flexible with admissions including at weekends
- To restructure Nursing Teams to reflect the new strategy
- To improve access to the multi-professional team within the Day Hospice offering Day Therapy/Out Patients services in a variety of ways to facilitate greater choice
- To further develop a cross organisational therapy team with centralised facilities
- To expand Hospice at Home services to all our patients
- To further integrate all Hospice services
- To ensure robust Governance and Quality Framework
- To review the roles of volunteers to support newly developed services
- To extend Sigma patient information system across the Hospice services and develop a robust data collection/reporting system

Facilities and infrastructure

- To ensure best possible environment for patients to ensure dignity and respect with quality and safety paramount
- To relocate the two bedrooms away from the main kitchen
- To refurbish/redevelop Day Therapy facilities to accommodate new strategy
- To create improved refreshment facilities for patients/relatives and staff
- To create one reception for visitors and consider separate entrance for ambulance admissions
- To consider alterations to drugs room for efficiency and safety purposes
- To extend computer services across Day Therapy and Out Patients

Fundraising

- To restructure the fundraising team to reflect new income strategy
- To enhance our profile in the community
- To improve our Website/social media presence and activity
- To expand our programme of Trusts applications to include revenue grants
- To develop and implement a Legacies strategy
- To review lottery financial viability
- To undertake a feasibility study for a second hand furniture shop
- To review the current charity shop lease
- To increase the sale of promotional goods within the Hospice
- To further develop our eBay sales

Finance

- To restructure the financial services team to streamline financial processes across the Hospice and accommodate new strategy and developing needs of commissioners

Education

- To continue to educate within our Specialist responsibilities

Staff development

- To promote Leadership and Management education to senior members of staff
- To encourage the studying for professional qualifications
- To implement the appraisal system across the Hospice

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

THE TRUSTEES

The trustees who are also directors for the purposes of company law who served the charity during the year were as follows

K Hoskisson LL B (Chairman)
C M Hubbert MRCP DRCOG (Vice Chairman)
C Brennand FCA (Hon Treasurer)
W J Wood BSc MHSM Dip HSM
The Reverend N Wilde
A Manley
E McDonald
J Dalton (Resigned 28/10/11)
B Marsh
R Murray (Deceased 28/09/11)
B Lynne Roberts
P Flodman (Deceased 29/11/11)
R Kenyon
G Lanceley (Appointed 29/06/2012)

None of the trustees has any beneficial interest in the company

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 incoming and outgoing resources for the year then ended

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities

STATEMENT OF DISCLOSURE TO AUDITORS

In so far as the trustees are aware

- There is no relevant audit information of which the charitable companies' auditors are unaware, and,
- Each trustee has taken the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable companies' auditors are aware of that information

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 2006. 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

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2012

PUBLIC BENEFIT STATEMENT

The trustees have complied with a duty in Section 4 of the Companies Act 2006 and confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities

RISK MANAGEMENT

The responsibilities of Trustees are defined by the Memorandum and Articles of Association, The Charities Act and company law

These responsibilities include

- Ensuring that the charity only undertakes activities that are within their objects and powers
- Acting only in the interests of the charity and its beneficiaries
- Taking decisions in keeping with their duty of care and duty to act prudently
- Establishing management arrangements to ensure appropriate standards and procedures are in place, that those standards and procedures are complied with and corrective action taken where necessary
- Ensuring compliance with all relevant statutory regulation and adoption of best practice principles

The Trustees obtain comfort that their responsibilities are discharged by

- Regular reports to the Board of Trustees
- Independent audit of the accounts and financial systems
- The authority of the Personnel, Finance and Governance Committees
- The adoption of the appropriate policies and procedures including the risk management policy
- Audit by external agencies (e.g. Fire Service, Environmental Health Inspectors,)

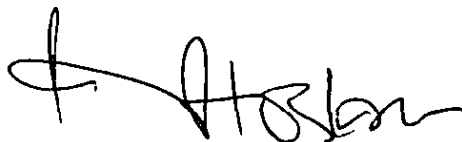
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks

AUDITORS

A resolution to re-appoint Lonsdale & Marsh will be put to the Annual General Meeting

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

Signed by order of the trustees



Mr K Hoskisson LL B
Chairman

Approved by the trustees on 25 9 2012

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
WOODLANDS HOSPICE CHARITABLE TRUST LIMITED
YEAR ENDED 31 MARCH 2012

We have audited the financial statements of Woodlands Hospice Charitable Trust Limited for the year ended 31 March 2012 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 and the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND THE AUDITORS

As explained more fully in the statement of trustees' responsibilities set out on page 9 the trustees' (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that the financial statements give a true and fair view.

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board [APB] Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or error. This includes an assessment of, whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition we read all the financial and non financial information in the trustees' report to identify any material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

YEAR ENDED 31 MARCH 2012

OPINION

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2012, 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 and the Charities Act 2011

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion

- the parent charitable company has not kept adequate and sufficient accounting records, or
- the parent charitable company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Oliver James Grills (Senior Statutory Auditor)
For and on behalf of Lonsdale & Marsh

Date 25/9/2012 .

Chartered Accountants
Statutory Auditor

Orleans House
Edmund Street
Liverpool
L3 9NG

Lonsdale & Marsh is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2012

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
INCOMING RESOURCES					
Voluntary Income.					
Donations and Legacies	2	571 130	3 910	575 040	784 213
Activities for generating funds					
Commercial Trading Operations	2	218 168	-	218 168	211 264
		789,298	3 910	793 208	995 477
Activities in furtherance of the Charity's objects					
Grants Receivable	3	424 585	2 368 653	2 793 238	2 607 225
Interest Receivable	4	953	-	953	880
Investment Income	5	19,543	-	19,543	5 564
Other Income		19 805	-	19 805	32 232
TOTAL INCOMING RESOURCES		1 254 184	2,372 563	3,626 747	3 641 378
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising and Publicity	6	170,651	-	170,651	148,164
Commercial Trading Operations	6	158 755	-	158 755	160 526
Charitable Expenditure					
Costs in Furtherance of Charitable Objects	7	317,923	2,270,913	2,588,836	2 637 183
Management and Administration	8	344 195	18 121	362 316	334 357
Interest on Loan		14 767	-	14,767	22,426
Investment Management Costs		4,015	-	4,015	3 197
Governance Costs	9	8 317	-	8 317	6 821
TOTAL RESOURCES	10	1 018 623	2 289 034	3,307 657	3 312,674
Net incoming/(outgoing) resources before transfers		235 561	83 529	319 090	328 704
Gross transfers between funds		14,066	(14 066)	-	-
Net incoming /(outgoing) resources before other recognised gains and losses		249 627	69 463	319 090	328 704
Gains/(Losses) on Investment Assets		(15 044)	-	(15 044)	28,165
Net movement in funds	11	234 583	69 463	304 046	356 869
Fund balances at 1 April 2011		2 949 280	198,309	3 147 589	2 790 720
Fund balances at 31 March 2012		3 183 863	267 772	3 451,635	3 147 589

The notes on pages 18-39 form part of these consolidated financial statements

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2012

	Note	2012	2011
Total income		3 626 747	3 641 378
Total expenditure from income funds	10	3 307 657	3 312 674
Net income/(expenditure) for the year		<u>319 090</u>	<u>328 704</u>

The summary income and expenditure account is derived from the statement of financial activities on page 13 which together with the notes on pages 18 to 39 provides full information on the movements during the year on all funds of the charity

STATEMENT OF RECOGNISED GAINS AND LOSSES

Net income/(expenditure) for the year		319 090	328,704
Unrealised gains/(losses) on investment assets held by the charity	13	(15 044)	28 165
		<u>304 046</u>	<u>356 869</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

CONSOLIDATED BALANCE SHEET

YEAR ENDED 31 MARCH 2012

	Note	2012	2011
		£	£
FIXED ASSETS			
Tangible assets	12	2,325,579	2,475,434
Investments	13	419,740	389,743
		<u>2,745,319</u>	<u>2,865,177</u>
CURRENT ASSETS			
Debtors	14	316,210	128,865
Cash at bank and in hand		<u>1,396,551</u>	<u>1,099,023</u>
		1,712,761	1,227,888
CREDITORS: amounts falling due within one year	15	(786,758)	(717,456)
NET CURRENT ASSETS		<u>926,003</u>	<u>510,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,671,322</u>	<u>3,375,609</u>
CREDITORS amounts falling due after one year	16	(219,687)	(228,020)
NET ASSETS		<u>3,451,635</u>	<u>3,147,589</u>
FUNDS			
Unrestricted			
Designated funds	17	46,800	54,600
Other charitable funds	17	<u>3,137,063</u>	<u>2,894,680</u>
		3,183,863	2,949,280
Restricted	18	267,772	198,309
TOTAL FUNDS		<u>3,451,635</u>	<u>3,147,589</u>

These financial statements were approved by the Board

MR K HOSKISSON LL B
Trustee

Dated 25 9 2012



Company No: 03063721

The notes on pages 18-39 form part of these consolidated financial statements

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

BALANCE SHEET

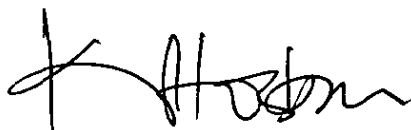
YEAR ENDED 31 MARCH 2012

	Note	2012	2011
		£	£
FIXED ASSETS			
Tangible assets	12	2,325,379	2,475,234
Investments	13	419,740	389,746
		<u>2,745,119</u>	<u>2,864,980</u>
CURRENT ASSETS			
Debtors	14	344,146	158,594
Cash at bank and in hand		<u>1,306,009</u>	<u>1,025,539</u>
		1,650,155	1,184,133
CREDITORS: amounts falling due within one year	15	(746,391)	(696,672)
NET CURRENT ASSETS		<u>903,764</u>	<u>487,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,648,883</u>	<u>3,352,441</u>
CREDITORS: amounts falling due after one year	16	(219,687)	(228,020)
NET ASSETS		<u>3,429,196</u>	<u>3,124,421</u>
FUNDS			
Unrestricted			
Designated funds	17	46,800	54,600
Other charitable funds	17	<u>3,114,624</u>	<u>2,871,512</u>
		3,161,424	2,926,112
Restricted	18	267,772	198,309
TOTAL FUNDS		<u>3,429,196</u>	<u>3,124,421</u>

These financial statements were approved by the Board

MR K HOSKISSON LL B
Trustee

Dated 25 9 2012



Company No: 03063721

The notes on page 18-39 form part of these consolidated financial statements

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	26	392,255	367,598
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Income from other fixed asset investments		19,543	5,564
Interest paid		(14,767)	(22,426)
Interest received		<u>953</u>	<u>880</u>
Net cash inflow/(outflow) from returns on investments and servicing of finance		5,729	(15,982)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT			
Payments to acquire tangible fixed assets		(59,035)	(188,160)
Acquisition of other investments		(45,090)	(264,871)
Disposal of other investments		<u>49</u>	<u>39,921</u>
Net cash (outflow) from capital expenditure and financial investment		<u>(104,076)</u>	<u>(413,110)</u>
Cash inflow/(outflow) before use of liquid resources		293,908	(61,494)
MANAGEMENT OF LIQUID RESOURCES		-	-
INCREASE/(DECREASE) IN CASH	27	<u>293,908</u>	<u>(61,494)</u>

The notes on pages 18 to 39 form part of these consolidated financial statements

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified for the revaluation of leasehold interest, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued March 2005 and the Companies Act 2006

Group Financial Statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Woodlands Hospice Limited on a line-by-line basis. A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions afforded by paragraph 397 of the SORP. A summary of the financial performance of the charity alone can be found in Note 24

Tangible fixed assets and Depreciation

Tangible fixed assets are held at cost or valuation less 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
Furniture and equipment	- 25% straight line
Leasehold buildings	- 4% straight line

Investments

Listed investments are held at market value as at the balance sheet date with any realised or unrealised gains or losses being recognised within the Statement of Financial Activities

The investment in the subsidiary company, Woodlands Hospice Limited, is held at cost within the company balance sheet

Incoming Resources

Income from donations and grants are recognisable in full in the Statement of Financial Activities (SOFA) in the year in which they are receivable. Legacies are recognised in the SOFA when they become receivable and it is reasonably certain that they will be received and can be measured with sufficient reliability. Deferred income includes amounts received in respect of work to be undertaken in the next financial year

Grants which are to be used for specific purposes, as laid down by the donor, are treated as restricted funds. Expenditure that meets the criteria is charged to the fund

Income from commercial trading operations represents shop sales of goods, excluding value added tax, and income from the sale of lottery tickets

Donated goods and services are not recognised as incoming resources on the SOFA

Interest Receivable

Interest is included when receivable by the charity

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES (continued)

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that is not recoverable. The cost of functions which support more than one of the charities activities have been allocated to those activities based on time spent.

Fund Accounting

Funds held by the charity are either

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees
- Designated funds – these are funds set aside out of unrestricted general funds for specific purposes
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for a particular restricted purpose

Leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

Pension Costs

The company pays into two separate schemes

The company contributes to the NHS Scheme for certain former NHS employees. The employer's contribution into the scheme is at a rate of 14% of pensionable pay and is disclosed in note 10 and the employee's contribution is 6% of pensionable pay. The scheme is unfunded and the charity has no further liability beyond the payments made during the year. The scheme is therefore accounted for as a defined contribution pension scheme with the costs equal to the contributions made for the accounting period.

The company also contributes to a defined contribution pension scheme. The assets of the scheme are held in an independently administered fund.

The cost of the employer pension contributions to the NHS Superannuation and other schemes is charged to the Statement of Financial Activities.

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Donations	544,680	3,910	548,590	557,948
Legacies	26,450	-	26,450	226,265
Commercial trading operations	218,168	-	218,168	211,264
	<u>789,298</u>	<u>3,910</u>	<u>793,208</u>	<u>995,477</u>

3. GRANTS RECEIVABLE

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Primary Care Trusts	223,211	-	223,211	223,211
Outreach service	-	105,341	105,341	105,340
Lymphoedema service	-	38,070	38,070	38,070
Hospice at home	-	292,233	292,233	-
Family support worker	-	24,519	24,519	24,519
Bedded unit	201,374	1,788,470	1,989,844	1,859,052
Macmillan	-	-	-	9,170
Superannuation fund	-	16,987	16,987	16,987
Liverpool PCT wish list	-	29,225	29,225	-
Education/training	-	20,038	20,038	23,891
Help the hospices	-	247	247	-
Community awareness	-	-	-	6,000
Social worker funding	-	6,000	6,000	-
Syringe drivers	-	12,080	12,080	9,685
End of Life Training Prog-Care Homes	-	3,000	3,000	29,820
ICN comms skills	-	12,500	12,500	3,000
GP programme	-	1,030	1,030	21,550
DOH grant	-	-	-	225,214
Liverpool PCT equipment grant	-	-	-	11,716
ACST (MCCN)	-	8,000	8,000	-
4 day ICN	-	3,600	3,600	-
Exercise machine	-	4,000	4,000	-
Hoist fund	-	1,825	1,825	-
Outpatient accommodation	-	1,488	1,488	-
	<u>424,585</u>	<u>2,368,653</u>	<u>2,793,238</u>	<u>2,607,225</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

4. INTEREST RECEIVABLE

	2012	2011
	£	£
Bank interest receivable	941	747
Investment interest	12	133
	953	880

5. INVESTMENT INCOME

	2012	2011
	£	£
Dividends received	19,528	11,310
Profit/(loss) on listed investments	15	(5,746)
	19,543	5,564

6. COSTS OF GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Fundraising and publicity:				
Appeals costs	51,264	-	51,264	38,446
Salaries	119,387	-	119,387	109,718
 Commercial trading operations:				
Lottery	120,757	-	120,757	120,701
Shop	37,998	-	37,998	39,825
	329,406	-	329,406	308 690

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

7. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£	£
Provision of charitable services:				
Clinical services and costs	232,411	174,183	406,594	418,317
Day centre costs	85,512	-	85,512	110,418
Bedded unit costs	-	1,859,830	1,859,830	1,989,058
Lymphoedema service	-	53,557	53,557	64,614
Hospice at home	-	100,342	100,342	-
Staff training	-	11,669	11,669	116
Barge project	-	-	-	1,530
Liverpool PCT equip grant	-	330	330	11,129
Macmillan	-	8,169	8,169	884
End of life training - care homes	-	18,233	18,233	3,088
GP programme	-	3,737	3,737	550
DOH grant	-	-	-	27,794
Syringe drivers	-	15,184	15,184	9,685
Community engagement	-	4,084	4,084	-
ICN skills local programme	-	3,700	3,700	-
Child bereavement council	-	4,554	4,554	-
Help the hospices	-	392	392	-
Jack Heart memorial	-	630	630	-
ACST (MCCN)	-	2,500	2,500	-
4 day ICN	-	2,773	2,773	-
Exercise machine	-	4,350	4,350	-
Hoist fund	-	1,739	1,739	-
Out patient	-	957	957	-
	<u>317,923</u>	<u>2,270,913</u>	<u>2,588,836</u>	<u>2,637,183</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

7. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS (continued)

	Staff costs	Other costs	Total	Total
			2012	2011
	£	£	£	£
Analysis of provision of charitable services:				
Clinical services and costs	405,089	1,505	406,594	418,317
Day centre costs	-	85,512	85,512	110,418
Bedded unit costs	1,377,072	482,758	1,859,830	1,989,058
Lymphoedema service	47,461	6,096	53,557	64,614
Hospice at home	86,432	13,910	100,342	-
Staff training	-	11,669	11,669	116
Barge project	-	-	-	1,530
Liverpool PCT equip grant	-	330	330	11,129
Macmillan	-	8,169	8,169	884
End of life training – care homes	-	18,233	18,233	3,088
GP programme	-	3,737	3,737	550
DOH grant	-	-	-	27,794
Syringe drivers	-	15,184	15,184	9,685
Community engagement	-	4,084	4,084	-
ICN skills local programme	-	3,700	3,700	-
Child bereavement council	-	4,554	4,554	-
Help the hospices	-	392	392	-
Jack Heart memorial	-	630	630	-
ACST (MCCM)	-	2,500	2,500	-
4 day ICN	-	2,773	2,773	-
Exercise machine	-	4,350	4,350	-
Hoist fund	-	1,739	1,739	-
Out patient	-	957	957	-
	<u>1,916,054</u>	<u>672,782</u>	<u>2,588,836</u>	<u>2,637,183</u>

8. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
			2012	2011
	£	£	£	£
Salaries	111,484	-	111,484	108,720
Management and admin costs	12,769	18,121	30,890	19,137
Depreciation	208,890	-	208,890	194,325
Legal and professional	11,052	-	11,052	12,175
	<u>344,195</u>	<u>18,121</u>	<u>362,316</u>	<u>334,357</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

9. GOVERNANCE COSTS

	2012	2011
	£	£
Audit fees	7,872	6,213
Trustee indemnity insurance	445	608
	<u>8,317</u>	<u>6,821</u>

10. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total Costs 2012	Total Costs 2011
	£	£	£	£	£
Direct charitable expenditure	1,916,054	-	672,782	2,588,836	2,637,183
Fundraising and publicity	119,387	-	51,264	170,651	148,164
Commercial trading operations	46,076	-	112,679	158,755	160,526
Management and administration	111,484	208,890	41,942	362,316	334,357
Governance costs	-	-	8,317	8,317	6,821
Interest on loan	-	-	14,767	14,767	22,426
Investment costs	-	-	4,015	4,015	3,197
	<u>2,193,001</u>	<u>208,890</u>	<u>905,766</u>	<u>3,307,657</u>	<u>3,312,674</u>

The aggregate payroll costs were:

	2012	2011
	£	£
Wages and salaries	1,940,670	2,008,604
NI contributions	113,132	112,723
Pension costs		
Defined contribution scheme	22,987	23,018
Contributions to Superann Scheme	116,212	133,437
	<u>2,193,001</u>	<u>2,254,764</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

10. TOTAL RESOURCES EXPENDED (*continued*)

Particulars of employees:	2012	2011
The average number of staff employed by the charity during the financial year	No	No
Number of charitable service staff	78	69
Number of administrative staff	6	6
Number of fundraising staff	7	7
	<u>91</u>	<u>82</u>

During the year the charity employed approximately 46 part time staff

No employee earned more than £60,000 per annum

Neither the trustees nor any other person connected with them have received any remuneration during the year

The trustees were not reimbursed for expenses during the year

The doctors, physiotherapists, occupational therapists and family support worker at Woodlands Hospice are contracted to work at the hospice through a service level agreement with Aintree University Hospital NHS Foundation Trust

The Aintree University Hospital NHS Foundation Trust also provides the hospice with access to its Nurse Bank to ensure that the hospice is able to have all shifts suitably manned during periods of staff absence. Aintree Hospital invoice the hospice based on the nurses used on a monthly basis

At the end of 2011 the hospice changed its payroll provider. In order to facilitate this transition an interim HR manager was provided by an agency

Our Hospice at Home service started in January 2012 and a Hospice at Home co-ordinator joined us for 7 months as a secondment from her permanent employment

11. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging

	2012	2011
	£	£
Depreciation	208,890	194,325
Fees payable to the charity's auditors for		
- the audit of the charity's annual accounts	4,452	4,890
- the audit of the charity's subsidiary	2,420	1,323
- under accrual from the previous year on subsidiary audit fee	1,000	-
	<u>7,872</u>	<u>6,213</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

12. TANGIBLE FIXED ASSETS

GROUP:	Fixtures Fittings & Computers £	Leasehold Buildings £	Furniture & Equipment £	Total £
COST OR VALUATION				
At 1 April 2011	254,828	2,587,884	281,791	3,124,503
Additions	31,440	13,568	14,027	59,035
At 31 March 2012	<u>286,268</u>	<u>2,601,452</u>	<u>295,818</u>	<u>3,183,538</u>
Comprising				
Cost	286,268	2,406,452	295,818	2,988,538
Valuation 1996	-	195,000	-	195,000
	<u>286,268</u>	<u>2,601,452</u>	<u>295,818</u>	<u>3,183,538</u>
DEPRECIATION				
At 1 April 2011	170,583	369,046	109,440	649,069
Charge for the year	30,822	103,619	74,449	208,890
At 31 March 2012	<u>201,405</u>	<u>472,665</u>	<u>183,889</u>	<u>857,959</u>
NET BOOK VALUE				
At 31 March 2012	<u>84,863</u>	<u>2,128,787</u>	<u>111,929</u>	<u>2,325,579</u>
At 31 March 2011	<u>84,245</u>	<u>2,218,838</u>	<u>172,351</u>	<u>2,475,434</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

12. TANGIBLE FIXED ASSETS *(continued)*

COMPANY:	Fixtures Fittings & Computers £	Leasehold Buildings £	Furniture & Equipment £	Total £
COST OR VALUATION				
At 1 April 2011	247,600	2,573,587	281,791	3,102,978
Additions	31,440	13,568	14,027	59,035
At 31 March 2012	<u>279,040</u>	<u>2,587,155</u>	<u>295,818</u>	<u>3,162,013</u>
Comprising Cost	279,040 -	2,392,155 195,000	295,818 -	2,967,013 195,000
Valuation 1996	<u>279,040</u>	<u>2,587,155</u>	<u>295,818</u>	<u>3,162,013</u>
DEPRECIATION				
At 1 April 2011	163,455	354,849	109,440	627,744
Charge for the year	30,822	103,619	74,449	208,890
At 31 March 2012	<u>194,277</u>	<u>458,468</u>	<u>183,889</u>	<u>836,634</u>
NET BOOK VALUE				
At 31 March 2012	<u>84,763</u>	<u>2,128,687</u>	<u>111,929</u>	<u>2,325,379</u>
At 31 March 2011	<u>84,145</u>	<u>2,218,738</u>	<u>172,351</u>	<u>2,475,234</u>

13. INVESTMENTS

GROUP.

	2012	2011
Market value as at 1 April 2011	389,743	136,628
Additions at cost	45,090	264,871
Disposals at market value	(49)	(39,921)
Net gain/(loss) in market value	(15,044)	28,165
Market value as at 31 March 2012	<u>419,740</u>	<u>389,743</u>
Historical cost as at 31 March 2012	<u>413,209</u>	

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

13 INVESTMENTS (continued)

The investments had the following income in the year and market values as at the year end

	Investment income		Market Values	
	2012	2011	2012	2011
UK Fixed Interest	5,378	1,474	78,297	80,899
Overseas Fixed Interest	2,438	465	42,684	43,859
UK Equities	4,108	(3,963)	96,529	95,376
Overseas Equities	3,006	3,266	126,850	104,939
Property	1,105	1,085	15,300	14,700
Alternative Investments	3,508	3,237	60,080	49,970
	<u>19,543</u>	<u>5,564</u>	<u>419,740</u>	<u>389,743</u>

There were no individual investments exceeding 5% of the total portfolio value as at 31 March 2012

Cash held as part of the investment portfolio is included within bank and cash. The value of the cash held as part of the investment portfolio was £11,466 (2011 £40,967)

COMPANY:

In addition to the investment portfolio held with Investec which is disclosed above within the group note, the charity also has an investment of £3 in its wholly owned subsidiary Woodlands Hospice Limited (WHL), which is incorporated in the United Kingdom

WHL operates a charity shop and the Hospice Lottery to help support its parent company. During the year, WHL transferred £57,065 (2011 £50,750) under the terms of a profit shedding agreement

14. DEBTORS

GROUP:

	2012	2011
	£	£
Trade debtors	294,035	109,095
Prepayments	16,493	16,666
Other debtors	5,682	3,104
	<u>316,210</u>	<u>128,865</u>

COMPANY:

	2012	2011
	£	£
Trade debtors	294,035	109,095
Prepayments	12,436	12,411
Other debtors	4,525	2,269
Amount owed by subsidiary	33,150	34,819
	<u>344,146</u>	<u>158,594</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

15. CREDITORS: Amounts falling due within one year

GROUP:

	2012	2011
	£	£
Other creditors	121,588	112,464
Accruals	78,877	71,155
Bank overdraft	514,357	510,737
Loans due in 1 year	23,100	23,100
Social security costs	48,836	-
	<u>786,758</u>	<u>717,456</u>

COMPANY:

	2012	2011
	£	£
Other creditors	101,837	94,340
Accruals	58,261	68,495
Bank overdraft	514,357	510,737
Loans due in 1 year	23,100	23,100
Social security costs	48,836	-
	<u>746,391</u>	<u>696,672</u>

16. CREDITORS: Amounts falling due after more than one year

GROUP AND COMPANY:

	2012	2011
	£	£
FurnitureBuilders loan	219,687	228,020
	<u>219,687</u>	<u>228,020</u>

Analysis of loans

Loans due in more than five years	242,787	251,120
Included in current liabilities	(23,100)	(23,100)
	<u>219,687</u>	<u>228,020</u>

Loan Maturity Analysis

Loans due in more than five years	<u>219,687</u>	<u>228,020</u>
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WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

17. UNRESTRICTED FUNDS

GROUP:	General Fund £	Designated Fund £	Total £
Balance at 1 April 2011	2,894,680	54,600	2,949,280
Movement in funds for the year	235,561	-	235,561
Unrealised losses on investments	(15,044)	-	(15,044)
Funds Transfer – Restricted (Note 25)	14,066	-	14,066
Fund Transfer - Unrestricted	7,800	(7,800)	-
Balance at 31 March 2012	<u>3,137,063</u>	<u>46,800</u>	<u>3,183,863</u>

The designated fund relates to the revaluation reserve

COMPANY:

	General Fund £	Designated Fund £	Total £
Balance at 1 April 2011	2,871,512	54,600	2,926,112
Movement in funds for the year	236,290	-	236,290
Unrealised losses on investments	(15,044)	-	(15,044)
Funds Transfer – Restricted	14,066	-	14,066
Fund Transfer - Unrestricted	7,800	(7,800)	-
Balance at 31 March 2012	<u>3,114,624</u>	<u>46,800</u>	<u>3,161,424</u>

The designated fund relates to the revaluation reserve

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

18. RESTRICTED FUNDS

GROUP AND COMPANY

	Balance at 1 April 2011 £	Net movement in resources: incoming / (outgoing) £	Transfer (to) / from unrestricted fund £	Balance as at 31 March 2012 £
Family support worker	-	(7,022)	7,022	-
Lymphoedema service	-	(15,487)	15,487	-
Outreach service	-	(36,801)	36,801	-
Superannuation	308	16,987	(17,295)	-
Hospice at home	-	191,891	(33,334)	158,557
15 – Bed inpatient unit	-	(70,860)	70,860	-
SPC district nurse training	10,658	(10,658)	-	-
Lights for green room	500	(500)	-	-
Education/training etc	31,500	906	(20,038)	12,368
Social worker funding	-	6,000	-	6,000
Playground equipment	500	(500)	-	-
Child bereavement counsel	37,500	(4,554)	(25,000)	7,946
Community awareness	6,000	(4,084)	-	1,916
Syringe drivers	-	(3,104)	3,104	-
Liverpool PCT equip grant	587	(330)	(257)	-
Macmillan	8,169	(8,169)	-	-
End of Life – care homes	26,732	(15,233)	-	11,499
ICN comms skills	3,000	8,800	-	11,800
GP programme	21,000	(2,707)	-	18,293
DOH grant	51,855	-	(51,855)	-
Liverpool PCT wish list	-	29,225	-	29,225
4 day ICN	-	827	-	827
Exercise machine	-	(350)	350	-
Help the hospices	-	(145)	145	-
Jack Hart memorial	-	(30)	30	-
ACST (MCCN)	-	5,500	-	5,500
Flotech chair	-	1,310	-	1,310
Hoist fund	-	86	(86)	-
Mattress fund	-	2,000	-	2,000
Outpatient accommodation	-	531	-	531
	<u>198,309</u>	<u>83,529</u>	<u>(14,066)</u>	<u>267,772</u>

All restricted funds are included in the charity accounts.

Family Support Worker

This grant from Sefton, Liverpool and Knowsley PCTs is provided to contribute to the cost of family support worker services agreed within the Service Level Agreement and is released as the cost is incurred

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

18. RESTRICTED FUNDS *(continued)*

Lymphoedema Service

This grant from Sefton, Liverpool and Knowsley PCTs is provided to contribute to the cost of Lymphoedema services agreed within the Service Level Agreement and is released as the cost is incurred

Outreach Service

This grant from Sefton, Liverpool and Knowsley PCTs is provided to contribute to the cost of Community Outreach services agreed within the Service Level Agreement and is released as the cost is incurred

Superannuation

This funding is provided to subsidise the employer's pension contribution for staff who are members of the NHS pension scheme, as a result of a significant increase in contributions by the government many years ago. The funds are hosted by local PCTs

15 – Bed In-patient Unit

This grant from Sefton, Liverpool and Knowsley PCTs is provided to contribute to the cost of In Patient services agreed within the Service Level Agreement and is released as the cost is incurred

Hospice at Home

This grant from Sefton PCT was provided to set up, pump prime and run a Hospice at Home Service for patients with a South Sefton GP, pending a full procurement process in 2013. Set up costs include the purchase of fixed assets. Running costs will increase as the service develops. Funding was received in the year of £45,000 for continuing funding of a Nursing Home End of Life Facilitator for South Sefton Nursing homes as part of the Hospice at Home programme for a fixed period of 12 months. Income of £30,000 was deferred to the next financial year as a result of the income relating to services to be provided during the year to 31 March 2013

SPC District Nurse Education Facilitator

These brought forward monies from Merseyside and Cheshire Cancer Network (MCCN), hosted on behalf of the Aintree Integrated Cancer Network (ICN), were remaining monies from previous District Nurse Education grant monies. These were rebadged during 2011/12 to fund an Education Facilitator for the Aintree Integrated Cancer Network (ICN) with approval from MCCN. The Education Facilitator role was for a fixed term and co-ordinated and facilitated the education of the network. Funds are released as costs are incurred

Education/Training etc (Aintree)

These brought forward restricted monies were monies that were transferred over from University Hospitals Aintree NHS Foundation Trust when the Specialist Palliative Care In-patient Unit transferred over to the Woodlands Hospice Charitable Trust Limited in 2009. They were monies that had been generated through educational conferences and the intention was to utilise the funds for educational purposes. The authority for usage of these funds transferred to the Hospice. During 2011/12, £18,121 was rebadged and released to fund an Interim HR manager for 3 months to undertake the payroll transfer to an external source, having been given unexpected notice of 3 months from Aintree Hospitals cancelling the agreement with them for payroll dealings and processing. The remaining monies will be allocated to educational activities. Included within the education and training fund is SIFT monies of £20,038 received from Cheshire Health Agency via Cheshire West PCT. This income relates to the money we receive for the work we do with Medical Students. Students are allocated to us and monies sent to us at a cost per head. Whilst we cannot allocate specific spend, the monies are transferred to us to cover our costs of this significant education programme. The funds are transferred to the Hospice's general running costs

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

18. RESTRICTED FUNDS *(continued)*

Playground Equipment

These brought forward Trust funds from Rycroft Children's Fund were provided for play equipment for children visiting the Hospice and were released as costs were incurred

New Lights for Green Room

These brought forward funds were provided for ambient lighting in the Day Therapy unit. The funds were spent in the current year.

Community Awareness

These brought forward monies from Merseyside and Cheshire Cancer Network (MCCN), hosted on behalf of the Aintree Integrated Cancer Network (ICN), were provided for the network to engage with the community on dying and end of life matters. Funds are released as costs are incurred.

Syringe Drivers

Various Trusts provided these funds to purchase new syringe drivers for the In-patient Unit to ensure same systems and equipment were in usage across the community to avoid issues with patient safety. Sefton PCT also provided £3,000 towards these syringe drivers. Monies are released as costs are incurred.

Liverpool PCT Equipment Grant

These brought forward monies from Liverpool PCT were provided for items of clinical equipment. Funds are released as costs are incurred.

MacMillan

These brought forward grant monies were provided for the provision of Joint Lung Cancer clinics. The funds are released as the costs are incurred.

End of Life Training programme – Care Homes (6 steps)

These brought forward funds from Sefton PCT were provided to fund a Nursing Home Education programme for end of life. An additional £3,000 was also hosted for the Merseyside and Cheshire Cancer Network (MCCN) for the Aintree Integrated Cancer Network (ICN), to fund education of nursing homes. Funds are released as costs are incurred.

Social Worker Funding

These monies from Merseyside and Cheshire Cancer Network (MCCN), hosted on behalf of the Aintree Integrated Cancer Network (ICN), were provided for the ICN to deliver training to Social Workers on end of life. Monies are released as costs are incurred.

Hoist Fund

Skipton Building Society monies provided for the purchase of a new Viking Hoist in the Inpatient Unit. Monies are released as costs are incurred.

Flotech Chair

Funds raised by Alice Manley, Trustee, for purchase of specialist chair on the In-patient unit. Monies to be released as costs are incurred.

Mattress Fund

Funds raised by Maghull Support Group for purchase of specialist mattress on the In-patient Unit. Monies to be released as costs are incurred.

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

18. RESTRICTED FUNDS *(continued)*

Liverpool Equipment Wish List

Grant provided by Liverpool PCT for various items of equipment required across the Hospice. Monies to be released as costs are incurred.

4 day ICN

Monies hosted for Aintree Integrated Cancer Network (ICN) – (£2,500 provided by University Hospitals Aintree NHS Foundation Trust and £700 from medical representatives for training already held) for educational purposes for the network.

Exercise Machine

Percy Bilton Charity Trust funds provided for purchase of Motomed Exercise bike for patients. Funds are released as costs are incurred.

Help the Hospices

Grant provided for staff members training course. Monies are released as costs are incurred.

Jack Hart Memorial Fountain

Funds received from family members for purchase of garden water fountain in memory of patient. Funds are released as costs are incurred.

Advanced Communications Skills Training/Train the Trainer (MCCN)

Monies hosted for Aintree Integrated Cancer Network (ICN) provided by Merseyside and Cheshire Cancer Network (MCCN) for advanced communications skills training. Monies are released as costs are incurred.

ICN Comms Skills – Education Post

Brought forward funds, hosted for Aintree Integrated Cancer Network (ICN) provided by Merseyside and Cheshire Cancer Network (MCCN), remaining monies from communications skills training rebadged for role of ICN Education Facilitator. Funds are released as costs are incurred.

ICN Comms Skills local programme

Monies hosted for Aintree Integrated Cancer Network (ICN) provided by Merseyside and Cheshire Cancer Network (MCCN) MPET funding for local Communications skills training.

GP Programme

Monies hosted for Aintree Integrated Cancer network (ICN) provided by Merseyside and Cheshire Cancer Network (MCCN), for GP end of life education programmes. Monies are released as costs are incurred.

DOH Grant

Carried over Department of Health Grant monies for capital projects linked to QIPP agenda. Monies spent on fixed assets and funds transferred in the year.

Child Bereavement counselling

Clara E Burgess Trust fund monies for payment of Family Support worker and play/creative materials. Monies are released as costs are incurred. A transfer was included in order to account for the sessional support costs in the current and previous year.

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

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

	Tangible fixed assets £	Investments £	Other net assets £	Total £
Restricted Fund	-	-	267,772	267,772
Unrestricted Funds	2,325,579	419,740	438,544	3,183,863
	<u>2,325,579</u>	<u>419,740</u>	<u>706,316</u>	<u>3,451,635</u>

20. CONTINGENT LIABILITIES

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.

21. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2012 the group and company had annual commitments under non cancellable operating leases as follows

	2012 £	2011 £
Expiry date		
Up to one year	-	-
Between two and five years	8,170	6,416
	<u>8,170</u>	<u>6,416</u>

22. CAPITAL COMMITMENTS

At 31st March 2012 the group and company had capital commitments as follows

	2012 £	2011 £
Contracted for	-	-
Authorised but not contracted for	24,225	-
	<u>24,225</u>	<u>-</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

23. RELATED PARTY TRANSACTIONS

During the year the company entered into transactions with its wholly owned subsidiary, Woodlands Hospice Limited. The transactions can be summarised as follows -

	2012	2011
	£	£
Donations from subsidiary	57,065	50,750
Transfer of expenditure to the subsidiary		
Salaries	44,130	43,571
Other general overheads	3,569	5,134

At 31 March 2012, there was a balance due to the company from Woodlands Hospice Limited of £33,150 (2011 – £34,819)

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

24. RESULTS OF THE COMPANY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary, Woodlands Hospice Limited, which operates the Hospice Lottery and a charity shop

The summary financial performance of the charity alone is

	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES		
Donations and legacies	571,130	784,213
Payments from subsidiaries	57,065	50,750
	<u>628,195</u>	<u>834,963</u>
Activities in furtherance of the Charity's objects:		
Grants receivable	2,797,148	2,607,225
Interest receivable	610	619
Investment income	19,543	5,564
Other Income	19,805	32,357
	<u>3,465,301</u>	<u>3,480,728</u>
TOTAL INCOMING RESOURCES		
RESOURCES EXPENDED		
Costs of generating funds:		
Fundraising and publicity	170,651	143,827
Charitable expenditure:		
Costs in furtherance of charitable objects	2,606,957	2,643,571
Management & administration	348,655	335,503
Governance Costs	4,452	5,498
Interest on loan	14,767	22,426
	<u>3,145,482</u>	<u>3,150,825</u>
TOTAL RESOURCES EXPENDED		
NET INCOMING RESOURCES FOR THE YEAR-NET INCOME/EXPENDITURE FOR THE YEAR	319,819	329,903
Unrealised gains/(losses) on investments	(15,044)	28,165
	<u>304,775</u>	<u>358,068</u>
Net movement in funds		
Balances brought forward	3,124,421	2,766,353
	<u>3,429,196</u>	<u>3,124,421</u>
Balances carried forward		
Represented by		
Restricted funds	267,772	198,309
Unrestricted funds	3,161,424	2,926,112
	<u>3,429,196</u>	<u>3,124,421</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

25. GROSS TRANSFERS BETWEEN FUNDS

The transfers from restricted funds to unrestricted funds on the DOH grant fund represents the purchase of various fixed assets in the year with the department of health capital grant, as these items are no longer considered to be restricted once purchased and in use within the hospice

Transfers from unrestricted funds to restricted funds represent a particular restricted area of resources where total expenditure exceeds the incoming resources for this service. The deficit is therefore transferred from the unrestricted funds to ensure that individual funds do not show a deficit at the year end

The transfer on the Hospice at Home fund represents a £30,000 transfer which was rebadged to the syringe driver's fund and day therapy (unrestricted) funds, along with a transfer to remove the fixed assets purchased in the year

Funds were transferred from the Child Bereavement counsel fund to account for sessional support costs in the current and previous year

26. RECONCILIATION OF NET INCOMING /(OUTGOING) RESOURCES BEFORE TRANSFERS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2012	2011
	£	£
Net incoming/(outgoing) resources before other recognised gains and losses	319,090	328,704
Income from investments	(19,543)	(5,564)
Interest receivable	(953)	(880)
Interest paid on loan	14,767	22,426
Depreciation	208,890	194,325
(Increase)/decrease in debtors	(187,345)	221,622
Increase/(decrease) in creditors	65,682	(262,487)
Decrease in long term creditors	(8,333)	(130,548)
Net cash inflow/(outflow) from operating activities	<u>392,255</u>	<u>367,598</u>

27. RECONCILIATION OF NET CASH FLOW MOVEMENT TO MOVEMENT IN NET FUNDS

	2012	2011
	£	£
Increase/(decrease) in cash in the period	293,908	(61,494)
Change in net funds	<u>293,908</u>	<u>(61,494)</u>
Cash at bank at 1 April 2011	588,286	649,780
Cash at bank at 31 March 2012	<u>882,194</u>	<u>588,286</u>

WOODLANDS HOSPICE CHARITABLE TRUST LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

28. ANALYSIS OF CHANGES IN NET FUNDS

	1 April 2011	Cash flows	31 March 2012
	£	£	£
Cash at bank and in hand	588,286	293,908	882,194

29. GUARANTEE

The charitable company is limited by guarantee and has no share capital. The members' liability is restricted to £1 in accordance with the memorandum and articles.