



**THE MYTON HOSPICES**  
(a company Limited by Guarantee)

**ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**For the year ended 31 March 2013**

# THE MYTON HOSPICES

## REPORT OF THE TRUSTEES

31 March 2013

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The Trustees present their annual report and audited financial statements for the year ended 31 March 2013.

### 1. Reference and Administrative Details

**Charity Name:** THE MYTON HOSPICES

**Charity Registration Number:** 516287

**Company Registration Number:** 1628455

**Principal and Registered Office:** Myton Lane  
Warwick  
CV34 6PX

**Directors and Trustees**

Mr A D Meehan (Chairman)  
Mr T C I McKenzie (Vice Chairman)  
Mr M Attwood  
Mr A J Brown  
Dr R Girvan  
Mr N C Hunter OBE  
Mr M J Lodge  
Mr D J Moon  
Mr R H Q B Moon  
Mr K Olah (appointed 21<sup>st</sup> November 2012)  
Mrs S A Shelton  
Mrs A M Trye

**Senior Management Team:**

Mrs C Lee	Chief Executive
Ms M Emery	Director of Nursing & Care Services
Mrs R Freeman	Director of Income Generation & Marketing
Mrs G Gimes	Director of Finance & Business Support
Dr C Tallon	Medical Director
Mr T Wooding	Director of Facilities

**Auditors:** Crowe Clark Whitehill LLP

**Bankers:** Lloyds Bank Plc  
High Street  
Coventry CV1 5RA

**Solicitor:** D J Dumbleton Esq  
Rotherham & Co.  
8 & 9 The Quadrant  
Coventry CV1 2EG

**Investment managers:** Barclays Wealth Management  
1 Colmore Square  
Birmingham B4 6ES

# THE MYTON HOSPICES

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### 2. Structure, Governance and Management

#### 2.1 Governing Document

The charity is a Company Limited by Guarantee, registered in England. The Company was formerly known as Myton Hamlet Hospice Management Ltd, with a change of name being approved by Companies House on 24<sup>th</sup> March 2009. The Company operates under a Memorandum and Articles, amendments to which were approved by the Trustees on 25<sup>th</sup> February 2009.

#### 2.2 Group Structure

On 1<sup>st</sup> April 2009 the assets and liabilities of Myton Hamlet Hospice Trust (registered charity No 508768) were transferred to the charity. Subsequently, the two charities were united under a uniting direction granted by the Charities Commission on 8<sup>th</sup> December 2009.

#### **Myton Hospice (Promotions) Limited**

The issued share capital of this company is held by the charity. This company was formed to generate income through Hospice Shops and the Hospice Lottery. The charity purchased additional shares in the company in March 2013.

#### **Myton Hamlet Hospice Development Limited**

The issued share capital of this company is also held by the charity. This company was formed for the purpose of building and developing new premises for the use of The Myton Hospices.

#### 2.3 Recruitment and Appointment of Directors and Trustees

The Directors of the Company also act as trustees of the Charity. Directors must be nominated by existing Directors and their appointment is governed by procedures defined in the Memorandum & Articles. Directors are appointed for an initial period of 4 years, after which they may apply for re-election to serve a second period of 4 years. They must then stand down, but may be nominated for re-election following a gap of 12 months if there is a vacancy. The Directors appoint a chairman from within their number, who can serve two periods of three years. If his/her Directorship expires during his/her period of chairmanship then the Directorship is automatically extended until the termination date of chairmanship.

When a Director retires every effort is made to replace him/her with a person of similar qualities/experience. There is an open recruitment & selection process for all Director vacancies, with the exception of the medical representatives who may be co-opted to the Board. Director vacancies are advertised externally, although suitable candidates known to current Directors and others may be encouraged to apply but not be given preferential treatment.

Applications will be reviewed by a Nominations Committee, comprising three Directors, who will then produce a short list of candidates for consideration at the next Board meeting. Directors are then appointed by a majority decision of the Board.

#### 2.4 Induction and Training

Directors undergo formal induction by spending two half days in the Hospices and meeting individually with all Senior Managers and appropriate department heads. Additionally, they are encouraged to spend time in the Inpatient unit and one of the Day Hospices. Directors are encouraged to attend appropriate external training events where these will assist them in their role.

# THE MYTON HOSPICES

## REPORT OF THE TRUSTEES

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### 2. Structure, Governance and Management (continued)

#### 2.5 Organisation

The Board of Directors administers the charity. The Board meets at least six times per year, but any Director can call an extraordinary meeting by following due process. A Chief Executive is appointed by the Board to manage the day to day operations of the charity.

#### 2.6 Related parties

As mentioned in 2.2 above, the charity is supported by a subsidiary promotional company, which raises money via its retail outlets and lottery to support the main objectives of the Hospice. Charitable Trusts, support groups and individuals also raise money for the Hospice via charity events, individual donations and legacies.

#### 2.7 Risk Management

The Hospice has a Risk Management strategy, which is reviewed annually by the Board with exceptions reported throughout the year at Board meetings. It is also reviewed by our regulatory body the Care Quality Commission. We have established systems and procedures to mitigate those risks identified. We continually review our risk management within the clinical areas to ensure that identified risks are addressed and the learning is continuous. Running parallel with the Clinical Governance Structure, which ensures high quality patient care, a Risk Management Review is undertaken annually to ensure financial and corporate probity.

### 3. Public Benefit

The Trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission. The objectives of the Hospice are to provide specialist palliative and end of life care for the people of Coventry and Warwickshire, their families and carers at no cost to the beneficiaries of the service. Referrals are accepted from a variety of sources and places allocated according to clinical need.

Care is currently delivered in the following ways:

- 20 bedded inpatient unit at Warwick Myton Hospice
- 10 bedded inpatient unit at Coventry Myton Hospice
- 15 place Day Hospice at Warwick Myton
- 12 place Day Hospice, operating 3 days per week, at Coventry Myton
- 15 place Day Hospice based at Rugby Myton
- 24/7 Hospice at Home team covering the Rugby area
- Counselling Service operating across all 3 sites
- Lymphoedema Service, mainly for those with secondary disease due to cancer living within Warwickshire. The service is based at Warwick Myton, but offers outpatient services to all.
- Complementary Therapy service, including outpatient services, operating across all three sites for patients, carers and staff.
- Physiotherapy, Occupational Therapy and Diversional Therapy services, including outpatient services, operating across all three sites.
- Psychological & spiritual support operating across all three sites.

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### 4. Achievements and Performance

It has been a year of consolidating and strengthening our services in what has been an increasingly difficult climate for fundraising. We are delighted that our generated income rose above the £7m figure for the first time in our history. Our results, before taking into account depreciation, asset disposals and investment movements, show a surplus of £168,085 and after those movements a deficit of £116,837, which includes the costs of a full year of operation of the Myton at Home service. The Trustees are committed to the re investment of prior year surpluses into the Charity in order to improve patient care and expand services, such as the investment into the Myton at Home service, where this is feasible under the current reserves policy as stated in note 5.4.

During the year the in patient units admitted 647 patients and the day hospices offered over 7,000 sessions of care. The services for both in patients and day hospice patients were complemented by the work of our physio, occupational, complementary and art therapy teams and our extended clinical psychology service. In addition, the lymphoedema, complementary therapy, physiotherapy and occupational therapy teams offered outpatient clinics and home visits as well as their patient sessions within the hospices. The Myton at Home service carried out more than 3,000 visits for 105 patients in the Rugby area, enabling these patients to be looked after in their own homes if that was their preferred place of care.

Our bereavement counselling service continued to be busy, with 337 adult referrals to the service and 122 referrals to Rainbow Ripples, our children's service, leading to almost 1,700 hours of client sessions. In addition we provided over 300 hours of group sessions for adults and the Rainbow Ripples and MyTeens workshops at both Warwick & Coventry working with children and their parents. Our Clinical Psychology team, which this year doubled its' provision, also provided 158 sessions with patients & relatives, together with training sessions for our staff and external students.

In our plans for 2012/13 we said that we would:

#### 1. **Participate in a workforce planning exercise to benchmark maximum efficiency nursing**

- The exercise, working in conjunction with another hospice, was completed during the year and led to changes in the senior nursing structure across both IPUs, with the creation of Deputy Sister posts. As a result of the exercise we are also moving towards changing the mix of Registered nurses and Healthcare Assistants as posts become vacant.

#### 2. **Work alongside the clinical commissioning groups to find ways of sustainably opening the 8 currently closed beds at Coventry**

- The clinical commissioning groups have shown little interest in increasing the in patient provision for palliative care in the area. However, we have been working closely with one of the local NHS Foundation Trust hospitals with a view to incorporating the commissioning of the additional Coventry beds as part of their service expansion, but these plans are at a very early stage.

# THE MYTON HOSPICES

## REPORT OF THE TRUSTEES

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**3. Work with other organisations to bid for the Coventry & Warwickshire wide hospice at home service &**

**4. Review the overall management of our community services with a view to the expansion of those services**

- The expected bid for the hospice at home service did not materialise during the year. In the meantime the Rugby hospice at home service has been commissioned for a further 12 months under the current pilot scheme and we have been working with Shakespeare Hospice locally to extend the service into Warwick, Leamington and Kenilworth. The hospice at home service in Warwick & Leamington will commence in the summer of 2013
- In spring 2013 we commenced a restructuring process to create the role of Assistant Director of Nursing – Community, who will take on responsibility for the hospice at home and day hospices services to build a seamless service for our patients who do not need in-patient support.
- We also started to recruit and train into our Rugby volunteer sitting service to commence in June 2013.

**5. Develop a business case for investment into our education services**

- The focus for 2012-13 has been the consolidation of our internal education provision, which proved more complex than we envisaged. We are about to commence mapping out the education services with the support of an external project manager.
- During the year we have played a pivotal role in the development of the C-A-S-T-L-E website and training forum and continued to provide placements and education opportunities for medical students, student nurses, trainee GPs and trainee Consultants.

**6. Participate in a Help the Hospices legacy investment pilot**

- The investment in the Legacy pilot was to take advantage of the partnership between legacy expert Richard Radcliffe and Help the Hospices which gave us access to a consultancy resource at a much reduced rate. With legacies representing around a third of our voluntary income and with clinical and nursing teams having the majority of contact with potential donors it was felt that this pilot, which involved training all Myton staff, would generate a good return on investment over a period of time, and maximise our opportunities to influence prospective legators. A number of events around the pilot took place during the year.

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## REPORT OF THE TRUSTEES

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### **7. Introduce a new corporate induction for volunteers & staff**

- The new style induction has been introduced, with 76 members of staff and volunteers attending sessions during the year. The feedback from a recent evaluation of the process has been very positive and these sessions will now be expanded with the introduction of an induction passport for all staff.

### **8. Review the staff compensation and benefits system and the appraisal process for staff & volunteers**

- The review has commenced, with all job descriptions being updated, roles evaluated and the suggested banding debated by the Senior Management Team and Staff Forum.
- It is hoped that the comparison to external salary scales in order to produce a Myton scale will be complete by the summer and new pay scales introduced in October 2013.
- With the restructure in the Business Support team, incorporating HR, we were able to introduce more HR management training for our Department Heads, the first of which was appraisal training, which will be followed up by a review of the appraisal process in 2013-14.

#### **In addition we have:**

- Commenced provision of Outpatient clinics at Coventry for patients with MND, working alongside UHCW.
- Carried out a review of our Day Hospice provision and will be implementing the results in 2013-14.
- Restructured the Income Generation & Marketing team with a focus on in house marketing and design of our services.
- Completed the Senior Management Team changes with the merger of the Facilities directorate into the Business Support team, releasing significant cost savings.
- Opened two new shops, Bedford Street in Leamington Spa and in Atherstone.

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### 5. Financial Review

#### 5.1 Accounting basis

The accounts for the year have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) and comply with all statutory requirements and the Charity's governing instrument. The accounts consolidate the results of the Trust and its two subsidiary companies.

#### 5.2 Income, expenditure and results

The Hospice's principal sources of income are donations, gifts and legacies. Voluntary income through donations and grants this year totalled £2,196,843 (2012: £2,034,629) and included £109,608 representing other donations for specific purposes. Legacy income showed a reduction for the year of 9%, at £1,130,277 (2012: £1,235,402) Fundraising costs were £747,800 (2012: £645,210) an increase of almost 16% reflecting our vital continuing investment in fundraising activities.

Contributions from NHS Trusts amounted to £2,216,090 (2012: £2,141,748) equating to 33% of the costs of operating the Hospice activities which this year amounted to £6,770,614 (2012: £6,158,593) an increase of 10%. The proportion of our running costs received from NHS Trusts has fallen from 35% last year, a reflection of the higher proportion of voluntary funding required for the Myton at Home service.

Retail income includes income received through the Giff Aid scheme for the sale of donated goods of £405,448 (2012: £408,298). The value of tax repaid by HMRC under the Giff Aid scheme on these sales amounted to £101,362 (2012: £99,505) which is included as Voluntary Income in the Statement of Financial Activities. The Hospice trading subsidiary, Myton Hospice (Promotions) Limited contributed £1,242,958 (2012: £758,862) from the sale of other donated goods, Christmas cards and branded merchandise through Hospice shops and the Lottery. This is a significant increase on last year due to the continuing excellent performance of the lottery and the opening of new outlets.

Investment income amounted to £ 79,500 (2012: £66,645) due to negotiations with Lloyds TSB Bank leading to them paying interest on our current account balances whilst investment management fees were £7,333 (2012: credit £5,774). Realised and unrealised gains on investment assets totalled £ 148,634 (2012: loss £9,447).

At the year end, the total funds of the charity stood at £12,939,305 (2012: £13,056,142), Restricted Funds totalled £ 201,846 (2012: £180,289), Designated Funds £12,096,013 (2012: £11,903,685) and General Funds £ 641,446 (2012: £972,168).

The assets representing each of these funds are analysed in Note 12 to the financial statements.



# THE MYTON HOSPICES

## REPORT OF THE TRUSTEES

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### 5.3 Investment policy and performance

In 2000/2001, the Trustees designated £2million to an investment fund with the objective of providing an on going investment return to be used towards funding future operations. The Trustees aim to maintain a balanced portfolio of reliable income producing assets combined with capital growth in the longer term.

Following advice from the charity's investment managers, funds are invested in a portfolio of gilts, fixed investment bonds, UK and overseas equities. The investments are reviewed annually with the investment managers and monitored monthly by a sub-committee of the Board. At the year end, the value of the investment portfolio was £ 2,710,100 (2012: £2,200,411).

### 5.4 Reserves Policy

The free reserves of the group at the year-end, inclusive of funds held on investment, stood at £ 3,351,546 (2012: £3,172,579) The Trustees feel that the current level of reserves is sufficient to both cushion any short term impact of a drop in voluntary or NHS funding and meet their commitment to provide investment funding for an expansion of our services.

## 6. Plans for Future Periods

The organisation's strategy identified 7 priorities. These were:

1. To maintain and improve the quality of our current services
2. To improve patient choice by introducing a range of new patient centred services
3. To build a palliative care education specialism
4. To strengthen our communications
5. To protect and build our income
6. Our staff & volunteers
7. The health of our organisation

In the next twelve months, against these priorities, we intend to :

- Implement the results of the day hospice review by introducing shorter, more flexible sessions, specific days for carers and more condition focussed sessions such as the heart failure groups and MND clinics.
- Restructure the community services management with an Assistant Director of Nursing over all the hospice at home, community, outpatient and day hospice services
- Expand the hospice at home service to cover Warwick & Leamington, and introduce the volunteer sitting services in Rugby, Warwick & Leamington.
- Plan for an extended educational offer, including working with UHCW to train ward staff in high quality palliative care.
- Strengthen leadership skills and confidence across our organisation and improve basic management training
- Complete a review of our compensation and benefits and introduce a new system of pay awards.
- Review our volunteer policy and look at innovative ways of involving more volunteers in our work.

# THE MYTON HOSPICES

## REPORT OF THE TRUSTEES

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### 7. Our staff

The Hospice encourages the employment of disabled persons whenever practical. In compliance with current legislation the Hospice endeavours to ensure that the disabled employees benefit from training and career development in common with other employees.

The Hospice is committed to an equal opportunities approach in everything it does. This means that we seek to ensure anyone connected with Myton, from patients and families through to donors, supporters, volunteers and staff, are treated fairly, appropriately and with dignity and respect. From our day to day activities to our strategic decision-making we consider how the ways we work may affect different groups and actively eliminate or reduce negative impact and discrimination.

We are proactive in gaining feedback from the widest possible group of stakeholders and constantly strive to engage with as wide a range of people as possible in all aspects of Myton enabling us to develop in a way which builds our organisation learning, understanding and responsiveness to all.

### 8. Our supporters

Throughout the year, the Hospice has enjoyed the continuing support of our volunteers. We currently have almost 1,000 volunteers who work in all areas of Hospice operations, both with patients and in support and fundraising roles. Our volunteers play an absolutely vital role in the work of the Hospice, representing a value of over £1.2m to the Hospice this year based on paying at minimum wage rate per hour. This figure has not been included in the Statement of Financial Activities.

The Hospice has also continued to receive extensive support from community groups, individuals, charitable trusts and companies within Coventry & Warwickshire.

Without this splendid support, The Myton Hospice could not develop services and provide the high quality of care it now offers. We would like to thank all of our volunteers and donors, both large and small, without whose generosity and hard work we would not be able to achieve what we do.

### 9. Conclusion

The year 2012-13 has seen a steady growth in our services and we have made significant progress towards building future services, particularly in widening the choice of community based provision, where the expansion of the hospice at home service, linked with the implementations from the day hospice review will see major changes. We are delighted that, in a still difficult economic environment and with increased competition, our voluntary income continues at a high level and that the restructures in the senior management and support teams have made us more effective & efficient. There is still a major challenge ahead to maintain our voluntary income and to constantly review and refine our services to provide the best possible provision for the people of Coventry & Warwickshire.

Our user surveys show that we continue to provide high quality services for our patients and their families and this would not be possible without the efforts of the staff and volunteers and the incredible support we have from the local community. We are grateful to the management team, staff, volunteers and supporters of all kinds for the hard work that they do in making this a very special organisation.

# THE MYTON HOSPICES

## REPORT OF THE TRUSTEES

### 31 March 2013

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#### 10. Statement as to Disclosure of Information to Auditors

The trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the trustees have confirmed that they have taken all 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 it has been communicated to the auditor.

On behalf of the Trustees

A D Meehan  
Chairman

Myton Lane  
Myton Road  
WARWICK  
CV34 6PX

Date 24<sup>th</sup> July 2013

# THE MYTON HOSPICES

## TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

31 March 2013

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The trustees (who are also directors of The Myton Hospices for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **THE MYTON HOSPICES**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MYTON HOSPICES**

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We have audited the financial statements of The Myton Hospices for the year ended 31 March 2013 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and Company Balance Sheets, the Group Cash Flow Statement and the related notes numbered 1 to 15.

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 those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the 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 auditor**

As explained more fully in the Statement of Trustees' Responsibilities, 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 they give a true and fair view.

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's 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify 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.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2013 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.

# THE MYTON HOSPICES

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MYTON HOSPICES ( continued)

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### **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 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate 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.

Helen Drew

Senior Statutory Auditor

For and on behalf of

**Crowe Clark Whitehill LLP**

Statutory Auditor

### **Midlands**

Black Country House

Round Green Road

Oldbury

West Midlands B69 2DG

Date:

# THE MYTON HOSPICES

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

### for the year ended 31 March 2013

	Note	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<b>Incoming resources</b>					
Incoming resources from generated funds:					
Voluntary income					
- Donations and grants		2,087,235	109,608	2,196,843	2,034,629
- Legacies		1,128,277	2,000	1,130,277	1,235,402
Activities for generating funds:					
- Retail income	14	1,760,356	-	1,760,356	1,667,877
- Lottery income	14	1,833,374	-	1,833,374	1,554,782
Investment income	2	79,500	-	79,500	66,645
Incoming resources from charitable activities:					
- NHS grants & contracts for patient care		2,216,090	-	2,216,090	2,141,748
<b>Total incoming resources</b>		<b>9,104,832</b>	<b>111,608</b>	<b>9,216,440</b>	<b>8,701,083</b>
<b>Resources expended</b>					
Costs of generating funds:					
- Fundraising costs		747,800	-	747,800	645,210
- Retail costs	14	1,352,508	-	1,352,508	1,255,157
- Lottery costs	14	616,323	-	616,323	800,342
- Investment management fees		7,333	-	7,333	(5,774)
Charitable activities:					
- Residential and day care costs		6,716,139	54,475	6,770,614	6,158,593
Governance costs		9,825	-	9,825	11,617
<b>Total resources expended</b>	3	<b>9,449,928</b>	<b>54,475</b>	<b>9,504,403</b>	<b>8,865,145</b>
<b>Net incoming/(outgoing) resources before transfers being net income for the year</b>					
Transfer between funds	11	(345,096)	57,133	(287,963)	(164,062)
		35,576	(35,576)	-	-
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>					
<b>Profit on disposal of fixed assets</b>		<b>(309,520)</b>	<b>21,557</b>	<b>(287,963)</b>	<b>(164,062)</b>
		22,492	-	22,492	
<b>Unrealised gains/ ( losses) on revaluation of investments</b>					
	7	148,634	-	148,634	(9,447)
<b>Net movement in funds</b>					
Total funds brought forward	11	(138,394)	21,557	(116,837)	(173,509)
		12,875,853	180,289	13,056,142	13,229,651
<b>Total funds carried forward</b>	11	<b>12,737,459</b>	<b>201,846</b>	<b>12,939,305</b>	<b>13,056,142</b>

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended are derived from continuing activities. No separate statement of total recognised gains and losses is required as all gains and losses recognised in the year are included in the consolidated statement of financial activities.

The notes on pages 18 to 32 form part of these financial statements

# THE MYTON HOSPICES

## BALANCE SHEETS

31 March 2013

Registered Company No. 1628455

		Group		Charity	
	Note	2013 £	2012 £	2013 £	2012 £
<b>Fixed assets</b>					
Tangible assets	6	9,385,913	9,703,274	9,230,710	9,583,264
Investments	7	2,710,100	2,200,411	2,755,454	2,200,411
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
		12,096,013	11,903,685	11,986,164	11,783,675
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Current assets</b>					
Stock	8	43,968	37,621	31,817	28,258
Debtors	9	474,092	325,284	429,053	269,325
Cash at bank and in hand		1,323,625	2,736,950	1,203,060	2,582,182
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
		1,841,685	3,099,855	1,663,930	2,879,765
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Creditors:</b> amounts falling due within one year	10	(998,393)	(1,947,398)	(664,712)	(1,561,945)
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Net current assets</b>		843,292	1,152,457	999,218	1,317,820
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Net assets</b>		12,939,305	13,056,142	12,985,382	13,101,495
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Income funds</b>					
Restricted funds	11	201,846	180,289	201,846	180,289
Unrestricted funds	11	12,737,459	12,875,853	12,783,536	12,921,206
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total funds</b>	11	12,939,305	13,056,142	12,985,382	13,101,495
		<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

The financial statements on pages 14 to 32 were approved by the Board of Trustees, authorised for issue on 24<sup>th</sup> July 2013 and are signed on its behalf by:

A D Meehan  
Chairman

The notes on pages 18 to 32 form part of these financial statements.



**THE MYTON HOSPICES**  
**CONSOLIDATED CASHFLOW STATEMENT**  
**for the year ended 31 March 2013**

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	2013		2012	
	£	£	£	£
<b>Reconciliation of changes in resources to net cash inflow/(outflow) from operating activities</b>				
Net incoming/(outgoing) resources	(287,963)		(164,062)	
Depreciation	456,048		453,902	
Decrease/(increase) in stock	(6,347)		(20)	
Decrease/(Increase) in debtors	(148,808)		128,335	
(Decrease)/Increase in creditors	(949,005)		100,187	
Interest received	(13,320)		(6,633)	
Dividends received	(66,180)		(60,012)	
	<hr/>		<hr/>	
<b>Net cash inflow/(outflow) from operating activities</b>		(1,015,575)		451,697
<b>Returns on investments and servicing of finance</b>		79,500		66,645
<b>Capital expenditure and financial investment</b>				
Purchase of tangible fixed assets	(143,586)		(133,984)	
Insurance proceeds - disposal of tangible fixed assets	27,391			
Net proceeds from purchase and sale of fixed asset investments	(361,055)		(10,522)	
	<hr/>	(477,250)	<hr/>	(144,506)
		<hr/>		<hr/>
<b>(Decrease) / Increase in cash</b>		(1,413,325)		373,836
Cash at 31 March 2012		2,736,950		2,363,114
		<hr/>		<hr/>
<b>Cash at 31 March 2013</b>		1,323,625		2,736,950
		<hr/> <hr/>		<hr/> <hr/>

The notes on pages 18 to 32 form part of these financial statements

# THE MYTON HOSPICES

## CONSOLIDATED CASHFLOW STATEMENT (continued)

for the year ended 31 March 2013

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### NOTES ON THE CASHFLOW STATEMENT

For the year ended 31 March 2013

<b>Returns on investments and servicing of finance</b>	<b>2013</b>	<b>2012</b>	
	<b>£</b>	<b>£</b>	
Interest received	13,320	6,633	
Dividends received	66,180	60,012	
	<hr/>	<hr/>	
	79,500	66,645	
	<hr/> <hr/>	<hr/> <hr/>	
<b>Analysis of changes in net funds during the year</b>			
	<b>31 March</b>	<b>Cashflows</b>	<b>31 March</b>
	<b>2012</b>	<b>£</b>	<b>2013</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	2,736,950	(1,413,325)	1,323,625
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2013

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#### 1 Accounting policies

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value and in accordance with the Companies Act 2006 and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" issued in March 2005.

The Statement of Financial Activities and group balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

No separate Statement of Financial Activities or Summary Income and Expenditure account are presented for the parent undertaking as provided by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP. Net movement in funds for the Parent Charity for the year ended 31 March 2013 was £(116,113)

##### **Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income is deferred only when the provider specifies that the grant must be used in future periods.
- Legacies are recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Where the conditions for recognition are not met, the charity maintains a legacy pipeline. However, as these are not readily quantifiable they are not disclosed in these accounts.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Clothing and other items donated for resale through the charity's shops are included as incoming resources within activities for generating funds when they are sold.
- Investment income is included when receivable.

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2013

---

#### 1 Accounting policies (continued)

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shops and Lottery.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Remaining support costs are all charged to charitable expenditure since those relating to fundraising and governance are considered immaterial.

##### Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

##### Stocks

Stocks of goods for resale are primarily donated to the company and therefore have no value in the accounts. Those purchased by the company are valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less the estimated cost of disposal. Provision is made for obsolete and slow moving items.

##### Pension costs

Retirement benefits to employees are provided by way of the two pension schemes as set out in Note 4. Contributions to both schemes are charged in the Statement of Financial Activities as they fall due. Differences between contributions payable in the year and contributions actually paid are included within accruals in the balance sheet.

##### Operating leases

Rentals applicable to operating leases are charged in the Statement of Financial Activities over the period in which the cost is incurred.

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2013

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#### **Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation. Depreciation of fixed assets is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over their expected useful lives which are as follows:

Freehold property	20 - 40 years
Long leasehold property	Over period of lease or 50 years whichever is less
Property improvements	3 to 10 years
Furniture, equipment & vehicles	3 to 10 years
Computer and office equipment	3 to 10 years
Shop and office fittings	Over period of lease

Assets in the course of construction are not depreciated.

Assets costing less than £2,000 per individual item are written off in the Statement of Financial Activities in the period of acquisition.

#### **Going Concern**

The Trustees have a reasonable expectation that The Myton Hospices has adequate resources to continue in operational existence for the foreseeable future and therefore they adopt the going concern basis of accounting in preparing the financial statements

**THE MYTON HOSPICES**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2012**

**2 Investment income**

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
Interest receivable	13,320	6,633
Dividends receivable	66,180	60,012
	<u>79,500</u>	<u>66,645</u>

**3 Analysis of total resources expended**

	<b>Staff costs</b> <b>£</b>	<b>Support costs</b> <b>£</b>	<b>Direct costs</b> <b>£</b>	<b>Depreciation</b> <b>£</b>	<b>2013 Total</b> <b>£</b>	<b>2012 Total</b> <b>£</b>
<b>Cost of generating funds</b>						
Fundraising costs	602,442	142,226	225	2,907	747,800	645,210
Retail costs	732,363	532,611	45,015	42,519	1,352,508	1,255,157
Lottery costs	191,864	-	424,459	-	616,323	800,342
Investment management fees	-	-	7,333	-	7,333	(5,774)
	<u>1,526,669</u>	<u>674,837</u>	<u>477,032</u>	<u>45,426</u>	<u>2,723,964</u>	<u>2,694,935</u>
<b>Charitable expenditure</b>						
Costs of activities in Furtherance of the charity's objectives:						
Patient care	5,185,121	593,359	540,506	410,622	6,729,608	6,110,941
Training	-	-	41,006	-	41,006	47,652
	<u>5,185,121</u>	<u>593,359</u>	<u>581,512</u>	<u>410,622</u>	<u>6,770,614</u>	<u>6,158,593</u>
<b>Governance costs</b>						
Audit fees	-	-	9,100	-	9,100	11,617
Development Co.	-	-	725	-	725	-
	<u>-</u>	<u>-</u>	<u>9,825</u>	<u>-</u>	<u>9,825</u>	<u>11,617</u>
<b>Total resources expended</b>	<u><u>6,711,790</u></u>	<u><u>1,268,196</u></u>	<u><u>1,068,369</u></u>	<u><u>456,048</u></u>	<u><u>9,504,403</u></u>	<u><u>8,865,145</u></u>

**THE MYTON HOSPICES**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2013**

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**3 Analysis of total resources expended**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Charitable expenditure:</b>		
<b>Support costs</b>		
Premises costs	185,698	160,992
Travelling and subsistence	54,917	52,800
Office costs	110,331	152,391
Repairs and renewals	138,170	172,742
Legal and professional	72,828	21,828
Staff recruitment	5,461	16,332
Other costs	25,954	26,007
	<hr/>	<hr/>
	593,359	603,092
	<hr/> <hr/>	<hr/> <hr/>
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Charitable expenditure</b>		
<b>Direct costs</b>		
Drugs	228,807	249,030
Medical supplies	128,512	107,900
Cleaning and laundry	53,933	50,294
Catering	85,994	82,134
Small equipment	43,260	24,460
Training	41,006	47,652
	<hr/>	<hr/>
	581,512	561,470
	<hr/> <hr/>	<hr/> <hr/>

**THE MYTON HOSPICES**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2013**

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**4 Staff costs**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Wages and salaries	5,481,356	4,960,078
Social security costs	437,027	401,748
Other pension costs	274,807	233,293
Contracted medical staff*	518,600	349,850
	<u>6,711,790</u>	<u>5,944,969</u>

\* Certain members of our medical team are employed by the NHS and their time spent working for The Myton Hospices is invoiced to the charity.

	<b>2013</b>	<b>2012</b>
Average number employed	270	271
Employees earning more than £60,000		
£60,000-£70,000	1	3
£70,001-£80,000	3	1
£80,001- £90,000	2	2
£90,001-£100,000	-	-
£100,001 - £110,000	2	-
	<u>2</u>	<u>6</u>

Included in the above are pension contributions of £22,263 (2012: £27,056).

The number of higher paid staff accruing retirement benefits was 4 (2012: 4).

	<b>£</b>	<b>£</b>
<b>Trustees' emoluments and expenses</b>	-	-
	<u>-</u>	<u>-</u>

**Pension costs**

Staff previously employed by the National Health Service and who were members of the NHS Superannuation Scheme continue to be members of that scheme. The NHS scheme is a defined benefit scheme. This is a multi employer pension scheme based on final pensionable pay, contributions being charged to the SOFA so as to spread the cost of pensions over employees' working lives with the company. Because we are unable to identify our share of the scheme's liabilities and assets on a consistent and reasonable basis, the scheme is accounted for as a defined contribution scheme.

Details of the benefits payable under these provisions can be found on the NHS Pensions website at [www.pensions.nhsbsa.nhs.uk](http://www.pensions.nhsbsa.nhs.uk).

The employer's contribution to the scheme is 14% (2012 14%) of pensionable pay.



# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2013

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#### Pension costs (continued)

All other staff may opt to join a separate defined contribution pension scheme, the assets of which are held separately from those of the charity in independently administered funds. The employer's contribution to this scheme is 7% (2012 7%) of pensionable pay.

The pensions cost charges, representing employer's contributions payable to both schemes, amounted to £274,807 (2012: £233,293). Contributions totalling £13,041 (2012: £32,779) were payable at year end and are included in creditors.

Future contributions are expected to be at a similar level.

No Trustee qualified for benefits under either of these schemes.

<b>5 Net (outgoing)/incoming resources</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Net (outgoing)/incoming resources is stated after charging/(crediting):		
Auditors' remuneration - Audit		
- Charity (including irrecoverable VAT)	9,100	9,337
- Subsidiary undertakings	5,400	6,472
Auditors' remuneration – other services		
- charity	-	2,280
- subsidiary undertakings	1,230	6,855
	=====	=====
Depreciation of tangible fixed assets - owned assets	456,048	453,902
	=====	=====
Operating leases		
- other	40,192	37,747
- land and buildings	287,810	266,973
Profit on disposal of fixed assets	22,491	-
	=====	=====

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2013

#### 6 Tangible fixed assets

	Freehold property £	Long leasehold property £	Furniture, equipment & vehicles £	Computer & office equipment £	Shop & office fittings £	Total £
<b>GROUP</b>						
<b>Cost</b>						
31 March 2012	3,151,307	7,753,072	801,040	195,912	233,045	12,134,376
Additions	13,557	-	35,127	14,681	80,221	143,586
Disposals	-	-	(7,998)	-	(17,265)	(25,263)
31 March 2013	3,164,864	7,753,072	828,169	210,593	296,001	12,252,699
<b>Depreciation</b>						
31 March 2012	1,015,865	699,348	484,139	115,586	116,164	2,431,102
Charge for the year	85,746	229,600	74,314	26,798	39,590	456,048
On disposals	-	-	(5,608)	-	(14,756)	(20,364)
31 March 2013	1,101,611	928,948	552,845	142,384	140,998	2,866,786
<b>Net book amount</b>						
31 March 2013	2,063,253	6,824,124	275,324	68,209	155,003	9,385,913
31 March 2012	2,135,442	7,053,724	316,901	80,326	116,881	9,703,274
<b>CHARITY</b>						
<b>Cost</b>						
31 March 2012		3,151,307	7,748,072	771,927	193,697	11,865,003
Additions		13,557	-	49,540	14,681	77,778
Disposals		-	-	(7,998)	-	(7,998)
31 March 2013		3,164,864	7,748,072	813,469	208,378	11,934,783
<b>Depreciation</b>						
31 March 2012		1,015,865	694,348	457,476	114,050	2,281,739
Charge for the year		85,746	229,600	71,864	26,319	413,529
Additions		-	-	14,413	-	14,413
Disposals		-	-	(5,608)	-	(5,608)
31 March 2013		1,101,611	923,948	538,145	140,369	2,704,073
<b>Net book amount</b>						
31 March 2013		2,063,253	6,824,124	275,324	68,009	9,230,710
31 March 2012		2,135,442	7,053,724	314,451	79,647	9,583,264

At 31 March 2013 the Group had no capital commitments (2012: £927).

**THE MYTON HOSPICES**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2013**

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**7 Fixed assets – investments**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Group and charity</b>		
UK listed investments		
Market value at 1 April	2,132,911	2,131,837
Additions during the year	564,173	331,608
Proceeds from disposals	(203,118)	(321,087)
Net (loss) / gain on revaluation	148,634	(9,447)
	<hr/>	<hr/>
Listed investment Market value at 31 March	2,642,600	2,132,911
Investment land	67,500	67,500
	<hr/>	<hr/>
	2,710,100	2,200,411
	<hr/> <hr/>	<hr/> <hr/>
Historical cost at 31 March - Unlisted	2,383,470	1,994,969
- Land	67,500	67,500
	<hr/>	<hr/>
	2,450,970	2,062,469
	<hr/> <hr/>	<hr/> <hr/>
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>UK listed investments are represented by:</b>		
Fixed interest securities	245,349	237,987
Equities	573,445	456,718
Investment trusts and similar funds	1,823,806	1,438,206
	<hr/>	<hr/>
	2,642,600	2,132,911
	<hr/> <hr/>	<hr/> <hr/>

The investments are held primarily to provide a return for the charity.

The following investments represented more than 5% of the portfolio:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Goldman Sachs 3 yr GBP FTSE & S&P	216,518	-
Barclays Bank Plc 5Y GBP CAP	298,046	270,940
Barclays Wealth Global Beta	1,167,880	1,032,863
	<hr/> <hr/>	<hr/> <hr/>

**THE MYTON HOSPICES**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2013**

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8	Stock	Group		Charity	
		2013 £	2012 £	2013 £	2012 £
	Consumables	29,266	28,258	29,266	28,258
	Goods for resale	14,702	9,363	2,551	-
		<u>43,968</u>	<u>37,621</u>	<u>31,817</u>	<u>28,258</u>

**9 Debtors**  
amounts falling due within one year:

	Group		Charity	
	2013 £	2012 £	2013 £	2012 £
Trade debtors	8,659	27,096	8,659	27,096
Income tax recoverable	18,384	13,006	18,384	12,917
Value added tax recoverable	25,564	21,744	25,564	9,726
Amount owed by group undertakings	-	-	103,149	44,487
Other debtors	20,087	3,990	6,512	3,990
Prepayments	173,213	162,453	73,917	74,331
Accrued income	228,185	96,995	192,868	96,778
	<u>474,092</u>	<u>325,284</u>	<u>429,053</u>	<u>269,325</u>

**10 Creditors**  
Amounts falling due within one year:

	Group		Charity	
	2013 £	2012 £	2013 £	2012 £
Trade creditors	238,862	321,229	167,530	236,026
Amount due to group undertakings	-	-	944	983
Other taxation and social security	125,062	129,679	125,061	129,679
Other creditors	27,366	41,022	27,366	41,018
Accruals	422,823	407,017	333,811	264,239
Deferred income	184,280	1,048,451	10,000	890,000
	<u>998,393</u>	<u>1,947,398</u>	<u>664,712</u>	<u>1,561,945</u>

**THE MYTON HOSPICES**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2013**

Deferred income	Group		Charity	
	2013 £	2012 £	2013 £	2012 £
Brought forward	1,048,451	1,123,919	890,000	991,381
Released to Statement of Financial Activities	(1,038,451)	(1,113,919)	(880,000)	(981,381)
Deferred income received in year	174,280	1,038,451	-	880,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Carried forward	184,280	1,048,451	10,000	890,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £174,280 and NHS IT development grant of £10,000.

**11 Statement of Funds**

Group	Brought forward £	Income £	Expenditure £	Investment (losses)/ gains £	Transfers £	Carried Forward £
<b>General funds</b>	972,168	9,061,144	(9,030,883)	-	(360,983)	641,446
<b>Designated funds</b>						
Fixed assets fund	9,703,274	-	(411,712)	-	94,351	9,385,913
Investment fund	2,200,411	66,180	(7,333)	148,634	302,208	2,710,100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total unrestricted funds</b>	12,875,853	9,127,324	(9,449,928)	148,634	35,576	12,737,459
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Restricted funds</b>						
Other donations for specific purposes	180,289	111,608	(54,475)	-	(35,576)	201,846
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total restricted funds</b>	180,289	111,608	(54,475)	-	(35,576)	201,846
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds</b>	13,056,142	9,238,932	(9,504,403)	148,634	-	12,939,305
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2013

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#### 11 Statement of Funds (continued)

##### Designated funds

###### Fixed assets fund

A large part of the unrestricted funds of the charity are represented by tangible fixed assets (mainly land and buildings) required for the charity to continue operating. As these assets are considered not normally realisable, the Trustees have designated funds equal to their book value.

###### Investment fund

In the year ended 31 March 2011, the Trustees set aside £2,000,000 in an investment fund with the aim of providing a regular source of income each year. Gains and losses on the investments held are credited or charged to the fund each year and the year end balance equals the market value of investments held.

##### Restricted Funds

###### Specific Purposes fund

Various donations received for other specific purposes laid down by the donors are carried forward as restricted funds until spent. The majority of the Fund comprises funding for End of Life Care Education and the balance of the BBC Nurse Appeal which will be released against future salary costs for the nurses recruited.

The majority of the transfers between funds represent the amount spent on fixed assets, which, now that the income has been spent in accordance with the donors' wishes, have been transferred to the designated fixed asset fund.

**THE MYTON HOSPICES**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2013**

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**12 Analysis of group net assets between funds**

	Tangible fixed assets £	Investments £	Net current assets £	Total net assets £
<b>Restricted funds</b>				
Other donations for specific use	-	-	201,846	201,846
	-	201,846	-	201,846
<b>Unrestricted funds</b>				
<b>Designated</b>				
Fixed Asset Fund	9,385,913	-	-	9,385,913
Investment fund	-	2,710,100	-	2,710,100
	9,385,913	2,710,100	-	12,096,013
<b>General fund</b>				
	-	-	641,446	641,446
	9,385,913	2,710,100	641,446	12,737,459
<b>Total funds 2013</b>	<b>9,385,913</b>	<b>2,710,100</b>	<b>843,292</b>	<b>12,939,305</b>
Total funds 2012	9,703,274	2,200,411	1,152,457	13,056,142

**13 Guarantees and other financial commitments**

As at 31<sup>st</sup> March 2013, the Group had annual commitments under non-cancellable operating leases as follows:

	2013 Land and Buildings £	2013 Other £	2012 Land and buildings £	2012 Other £
<b>Expiring</b>				
Within one year	52,290	10,644	60,026	-
Within two to five years	126,520	29,118	118,520	43,063
After five years	120,500	-	113,100	-
	299,310	39,762	291,646	43,063

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2013

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#### 14 Subsidiary companies

The issued share capital of Myton Hospice (Promotions) Limited and Myton Hamlet Hospice Development Limited is held by the Charity. These companies, registered in England, are also therefore considered subsidiary undertakings of the Charity.

The Trust has taken advantage of the exemption not to disclose any transactions with its two subsidiary companies conferred by Financial Reporting Standard No. 8 on the grounds that the companies are 100% owned and their results are included in the consolidated financial statements which are publicly available.

Myton Hospice (Promotions) Limited operates charity shops and a lottery to raise funds for the Charity. The company pays its taxable profits to the Charity by way of Gift Aid. A summary of its trading results is shown below. In addition, the company processed sales of £405,448 (2012: £408,298) relating to donated goods sold under the retail Gift Aid scheme. These figures are included as retail income on the Statement of Financial Activities.

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Myton Hospice (Promotions) Limited</b>		
Turnover	3,188,282	2,814,361
Cost of sales	(424,613)	(615,584)
Gross profit	2,763,669	2,198,777
Administration expenses	(1,544,218)	(1,439,915)
Investment income	1,015	-
Net profit	1,220,466	758,862
Profit on disposal of fixed assets	22,491	-
Amount donated to The Myton Hospices	(1,242,957)	(758,862)
Deficit retained in subsidiary	-	-
Net assets / liabilities at year end	2	(45,352)



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# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2013

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#### 14 Subsidiary companies (continued)

##### Myton Hamlet Hospice Development Limited

Myton Hamlet Hospice Development Limited develops and builds properties which are then sold to the Charity. During the year, the company incurred administration expenses of £725 (2012: credit issued £(1,547) resulting in a loss for the year of £ (725) (2012: profit £Nil). The net assets of the company at the year end were £2 (2012: £2).

Audited financial statements for both subsidiary companies are filed with the Registrar of Companies.

The results of all subsidiaries have been consolidated on a line for line basis in the Statement of Financial Activities.

#### 15 Related party transactions

A Trustee, Mr R H Q B Moon, is a partner of Blythe Liggins. The value of the legal services provided by Blythe Liggins during the year was £967 (2012: £11,095). There was nothing outstanding at 31 March 2013 (2012: £959).

A Trustee, Mr T C I McKenzie, is a partner of Wright Hassall LLP. The value of legal services provided by Wright Hassall LLP during the year was £1,718 (2012: £ 737). There was nothing outstanding at 31 March 2013 (2012: £ 180)

The Trustees are satisfied that the above related party transactions were at arm's length.