



## **THE MYTON HOSPICES**

(a company Limited by Guarantee)

### **ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**For the year ended 31 March 2015**

# THE MYTON HOSPICES

## TRUSTEES' ANNUAL REPORT

31 March 2015

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The Trustees of The Myton Hospices present their Directors' Report and their Trustees' Strategic Report, which together comprise the Trustees Annual Report, and the consolidated financial statements for the Charity for the year ended 31 March 2015 as required under the Charities Act 2011 and the Companies Act 2006.

### 1. DIRECTORS' REPORT

#### Reference and Administrative Details

<b>Charity Name:</b>	THE MYTON HOSPICES	
<b>Charity Registration Number:</b>	516287	
<b>Company Registration Number:</b>	1628455	
<b>Principal and Registered Office:</b>	Myton Lane Warwick CV34 6PX	
<b>Directors and Trustees:</b>	Mr A D Meehan (Chairman) Mr N C Hunter OBE (Vice Chairman) Mr K W Demian Dr R Girvan Mr M J Lodge Mr D J Moon Mr R H Q B Moon Mrs M Morris Mr K Olah (appointed 21 <sup>st</sup> November 2012) Professor M Radford Mrs S A Shelton Mr P D Taylor Mrs A M Trye Mr G Nicoll	
<b>Senior Management Team:</b>	Mrs C Lee Ms M Emery Mrs R Freeman  Mrs G Gimes Mrs G Morgan Dr C Tallon	Chief Executive Director of Nursing & Care Services Director of Income Generation & Marketing Director of Finance & Business Support (until Feb 2015) Director of Finance and Facilities (appointed 23rd March 2015) Medical Director
<b>Auditors:</b>	Crowe Clark Whitehill LLP	
<b>Bankers:</b>	Lloyds Bank Plc High Street Coventry, CV1 5RA	
<b>Solicitor:</b>	D J Dumbleton Esq Rotherham & Co. 8 & 9 The Quadrant Coventry, CV1 2EG	
<b>Investment managers:</b>	Barclays Wealth Management 1 Colmore Square Birmingham, B4 6ES	

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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.

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

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.

#### **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.

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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.

### **3. 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.

### **4. 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.



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### **STRATEGIC REPORT**

#### **1. 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, Warwick & Leamington Spa areas.
- 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 operating across all three sites for patients.
- Physiotherapy, Occupational Therapy and Diversional Therapy services, including outpatient services, operating across all three sites.
- Psychological & spiritual support operating across all three sites.

#### **2. Achievements and Performance**

The period 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015 has been one of consolidation as we approach the end of our 2011-2014 strategy, and review and planning for our new five year strategy 2015-2020.

Once again our Income Generation team has performed very well, enabling us to continue the delivery of our core work whilst also allowing us to plan for the future and look at how we can improve the way we deliver our services to patients and families in Coventry and Warwickshire.

One of the biggest challenges we have faced this year has been a shortage in our nursing teams, which has reflected the situation nationally. At the lowest point we had lost around 25% of our nurses, for a variety of reasons, which caused us to look at our recruitment practices, learning and development, terms and conditions and workforce planning. We are pleased that the staffing levels in our nursing team have now returned to normal levels and much work has been done to avoid this situation happening again. We would like to thank everyone, staff, volunteers and other stakeholders, who helped us through this difficult time.

During the year we continued our focus on leadership development, particularly for our senior managers and heads of departments. We delivered a programme of training including sessions on having difficult conversations, resilience and managing high performing teams. The programme was highly evaluated by the managers who took part who felt it had delivered real benefits to their competencies and behaviours.

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### 2. Achievements and Performance (continued)

We undertook an IT skills audit across the organisation to assess capability and confidence in IT use amongst our staff. As recording data and collecting information are increasingly becoming part of so many roles throughout the hospice, we wanted to ensure our teams have the skills they need. A team of ten IT Champions selected from our staff worked with 50 people identified as having a learning need in basic IT skills. The programme evaluated very positively with the added benefit of building cross team relationships. The next step in the programme is to deliver training in Microsoft packages and our Crosscare patient information database.

Aligned with our commitment to staff development, we redesigned and implemented a new appraisal system during 2014-15. We now have a process whereby all staff are appraised during a time limited period which provides data and evidence for the CQC inspections and our reporting to the CCGs.

As part of our plans to become more patient centred in our service delivery, we began to collect real-time feedback from our patients and volunteers throughout our three hospices. Collected by volunteers, the responses to our survey questions have been overwhelmingly positive. For example, 99% of responders said that they would recommend Myton to family and friends. Reports are published across the organisation every month, and specific issues can be followed up with individual staff or teams as soon as they have been raised. We are pleased to have this system of feedback in place and hope it will drive our service development in the future.

We have also done more work around our "Daisy Model" of care which aims to build resilience in our patients and their carers. We understand that in order for patients and families to live and eventually die well, they need to be resilient and have a strong sense of coping. Myton has adopted an approach to supporting patients which deals with all the things that can go wrong and lead to families feeling out of control. Our "Daisy Model" shows the outcomes we are trying to achieve with our patients, led by them. They relate to more than physical health and take a holistic approach to resilience and wellbeing. The model is based on academic thinking and will underpin the issues we will shape our services to address. This approach is aligned to other current thinking about person-centred approaches to palliative and end of life care.

As well as building capacity internally we have also made progress training externally, for example with our Good to Great End of Life Care programme. We were commissioned by South Warwickshire CCG to deliver this and to date 22 GP practices and 19 nursing homes have been supported in completing the Gold Standards Framework or participated in professional development sessions designed and delivered by the Myton medical team on subjects such as Symptom Control, Prognostication, Effective End of Life Care meetings and the Mental Capacity Act and Advance Care Planning.

With thanks to the Rank Foundation and the Percy Bilton Charity we have been able to refurbish our Physiotherapy and Occupational Therapy rooms in Warwick Myton which has improved the patient experience. We have also been able to install a small kitchen area which can be used for patient assessment and reduces the need for our team to make home visits, improving efficiency, reducing cost and enabling them to work with more patients.

The growth in our Lottery, a vital part of our income generation portfolio, has been impressive over the last few years, but in 2014-15 we passed the 40,000 members mark, making Myton the biggest hospice lottery in the country. Thanks must go to our dedicated team of staff and volunteers who canvass and collect in all weathers, for making our lottery such a success.

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### 3. Evaluation of 2011-2014 Strategy

During 2014-15 we evaluated our performance against the seven priorities identified in our 2011-2014 strategy. The evaluation showed that we achieved success in delivering the priorities and the list below highlights some of the work delivered against each one:

1. To maintain and improve the quality of our current services  
Implemented a new structure in the Nursing & Care Directorate; improved processes of referral and discharge; improved our clinical governance; maintained safe and efficient levels of care.
2. To improve patient choice by introducing a range of new patient centred services  
Delivered an operational Myton at Home service in Rugby and Warwick & Leamington; introduced a 12 week programme in all three day hospices to improve access for patients.
3. To build a palliative care education specialism  
Worked with nursing and care homes to improve skills and confidence; maintained levels of training for medical students, GP's and Specialist Registrars; continued to champion advance care planning and communication skills.
4. To strengthen our communications  
Improved patient information and publicity materials; improved relationships with commissioners and stakeholders; promoted our work with non-cancer patients.
5. To protect and build our income  
Strengthened our understanding of the power of our brand; built a detailed understanding of why our donors support us; invested in our lottery to reach more than 40,000 players; built trusts and grant giving work to fund specific programmes in the strategy.
6. Our staff & volunteers  
New pay and reward system introduced for staff; reviewed and reduced sickness levels; reviewed our governance structure; improved volunteer communications; improved line management skills and volunteer management competencies.
7. The health of our organisation  
Increased managers' skills in change management and good employment practice; established our Values and what good leadership means for Myton; promoted and built employee confidence around innovation.



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### 4. The 2015-2020 Strategy

Our five key strategic priorities for the next five years have been decided following extensive research, data collection and consultation with staff and volunteers, patients and families and a wide range of stakeholders.

#### 1. Develop a truly person-centred approach

Every individual is different, and we recognise that our services should meet the needs of the person, no matter who or where they are. We will use our Daisy Model to help us deliver the right service at the right time to build resilience in our patients and families.

#### 2. Widen access (and equity of access) to Myton

We want people to be able to access the right Myton service at the right time, regardless of where they live, which illness they have or which community they identify with. We aim to be more flexible, and make sure referrers throughout Coventry & Warwickshire understand what we do and how to access our services for their patients.

#### 3. Increase our provision and extend our reach

We recognise that we can do more for the people of Coventry and Warwickshire who are facing the challenges of end of life, and we want to reach as many of them as we can. This will mean increasing our service provision and developing what we offer. We will also develop the range of education we offer to other health and social care professionals to help them deliver better care to people who are approaching the end of their life.

#### 4. Build our influence

We want to be recognised in the sector as an expert in the delivery of palliative and end of life care. We will be an advocate for our patients, and our data will enable us to influence local policy and decision making. We will help the wider health and social care sector to work better together to deliver improvements in services for patients by working in partnership with other organisations.

#### 5. Strengthen our financial position and the sustainability of our offer as a high quality provider

We will protect and grow our voluntary income and the statutory income we receive from the NHS. We will look for new opportunities to bring in new sources of income so that we can meet the challenges we have set and grow our organisation in the future.



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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 £2,527,457 (2014: £2,582,219) including Lottery income increased this year by 9% to £2,143,325 (2014: £1,952,442). Legacy income decreased by 32% over the previous year due to the previous year being exceptionally high, £1,222,435 (2014: £1,956,168).

Contributions from NHS Clinical Commissioning Groups (CCGs) amounted to £2,282,762 (2014: £2,226,242) equating to 32% of the costs of operating the Hospice activities which this year amounted to £7,042,579 (2014: £6,760,450) a slight increase on the previous year.

Retail income increased in year £1,879,655 (2014: £1,835,740), while the costs of retail have also increased to £1,690,872 (2014: £1,497,365). During the year a full review of the retail premises was undertaken and shops were identified as needing high levels of refurbishment and repairs. A programme has been established to address this and commenced in the last quarter of the financial year.

Investment income amounted to £102,749 (2014: £80,095) whilst investment management fees were £20,194 (2014: £13,220). Realised and unrealised gains on investment assets totalled £109,171 (2014: £69,422).

At the year end, the total funds of the charity stood at £13,692,444 (2014: £13,801,269), Restricted Funds totalled £117,912 (2014: £143,074), Designated Funds, which include a transfer of £750,00 from General Funds in the year, £13,692,444 (2014: £13,801,269) and General Funds £945,590 (2014: £569,346).

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

#### 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 £2,548,704 (2014: £2,763,489).

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## TRUSTEES' ANNUAL REPORT

### 31 March 2015

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#### **5. Financial Review (continued)**

##### **5.4 Reserves Policy**

The free reserves of the group at the year-end, inclusive of Designated funds and funds held on investment, stood at £4,250,069 (2014: £4,082,835). 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. 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.

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### 7. Our supporters

Throughout the year, the Hospice has enjoyed the continuing support of our volunteers. We currently have around 860 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.

### 8. Conclusion

This has been a testing year for us operationally, but we look forward to facing the challenges we have set ourselves for the next five years knowing we have very sound foundations on which to build. We have maintained growing levels of voluntary income in an economic climate that continues to be uncertain, and with growing competition, which gives us confidence that we will be able to fund our plans going forwards. Our user surveys during the year demonstrate the value of the service we provide, as does the level of support from our volunteers and donors.

The organisation is committed to the support and development of its staff and volunteers and the Trustees would like to thank all of them for their work during this year. We would also like to thank all our supporters, individuals, organisations and businesses for helping The Myton Hospices to continue its valued work.

# THE MYTON HOSPICES

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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.

This Annual Report of the Trustees, under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 22<sup>nd</sup> July 2015 including approving in their capacity as Directors the Trustees' Strategic Report and Directors' report contained therein, and is signed and authorised on its behalf by the Chair of the Board of Trustees.



NC Hunter, Chairman  
Myton Lane, Warwick, CV34 6PX

22<sup>nd</sup> July 2015



# THE MYTON HOSPICES

## INDEPENDENT AUDITOR'S 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 2015 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2015 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 AUDITOR'S 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:

22-7-15

# THE MYTON HOSPICES

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2015

		Unrestricted funds	Restricted funds	Total 2015	Total 2014
Incoming resources	Note	£	£	£	£
Incoming resources form generated funds:					
Voluntary Income					
-Donations and Grants		2,424,892	102,565	2,527,457	2,582,219
-Legacies		1,222,435	-	1,222,435	1,956,168
Activities from generating funds					
-Retail income	14	1,879,655	-	1,879,655	1,835,740
-Lottery Income	14	2,143,325	-	2,143,325	1,952,442
Investment income	2	102,749	-	102,749	80,095
Incoming resources from charitable activities:					
-NHS Grants & contracts for patient care		2,282,762	-	2,282,762	2,226,242
<b>Total incoming resources</b>		<b>10,055,818</b>	<b>102,565</b>	<b>10,158,383</b>	<b>10,632,906</b>
<b>Resources expended</b>					
Costs of generating funds:					
- Fundraising costs		775,924	-	775,924	776,072
- Retail costs	14	1,690,872	-	1,690,872	1,497,365
- Lottery costs	14	834,391	-	834,391	780,385
-Investment managers fees		20,194	-	20,194	13,220
Charitable activities:					
-Residential and day care costs		6,997,678	44,901	7,042,579	6,760,450
Governance costs		12,325	-	12,325	13,741
<b>Total resources expended</b>	3	<b>10,331,384</b>	<b>44,901</b>	<b>10,376,285</b>	<b>9,841,233</b>
<b>Net incoming/ (outgoing) resources before transfers being net income for the year</b>	11	<b>(275,566)</b>	<b>57,664</b>	<b>(217,902)</b>	<b>791,673</b>
Transfer between funds		82,826	(82,826)	-	-
<b>Net incoming / (outgoing)resources before other recognised gains and losses</b>		<b>(192,740)</b>	<b>(25,162)</b>	<b>(217,902)</b>	<b>791,673</b>
<b>Profit/(Loss) on disposal of fixed assets</b>		<b>(94)</b>	<b>-</b>	<b>(94)</b>	<b>869</b>
<b>Realised and Unrealised gains on investments</b>	7	<b>109,171</b>	<b>-</b>	<b>109,171</b>	<b>69,422</b>
<b>Net movement in funds</b>		<b>(83,663)</b>	<b>(25,162)</b>	<b>(108,825)</b>	<b>861,964</b>
Total funds brought forward	11	13,658,195	143,074	13,801,269	12,939,305
<b>Total funds carried forward</b>	11	<b>13,574,532</b>	<b>117,912</b>	<b>13,692,444</b>	<b>13,801,269</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 34 form part of these financial statements

**THE MYTON HOSPICES**  
**BALANCE SHEETS**  
**31 March 2015**

Registered Company No. 1628455

		Group		Charity	
	Note	2015	2014	2015	2014
		£	£	£	As restated £
<b>Fixed Assets</b>					
Tangible Assets	6	9,324,463	9,575,360	9,127,832	9,412,871
Investments	7	2,548,704	2,763,489	2,594,058	2,808,843
		<u>11,873,167</u>	<u>12,338,849</u>	<u>11,721,890</u>	<u>12,221,714</u>
<b>Current Assets</b>					
Stock	8	50,980	55,195	37,249	43,093
Debtors	9	492,321	605,568	417,111	517,675
Cash at hand and in bank		2,267,530	1,802,135	2,135,719	1,673,505
		<u>2,810,831</u>	<u>2,462,898</u>	<u>2,590,079</u>	<u>2,234,273</u>
<b>Creditors:</b> amounts falling due within one year	10	(991,554)	(1,000,478)	(575,012)	(609,224)
Net current assets		<u>1,819,277</u>	<u>1,462,420</u>	<u>2,015,067</u>	<u>1,625,049</u>
Net Assets		<u>13,692,444</u>	<u>13,801,269</u>	<u>13,736,958</u>	<u>13,846,763</u>
<b>Income funds</b>					
Restricted funds	11	117,912	143,074	117,912	143,074
Unrestricted funds	11	13,574,532	13,658,195	13,619,046	13,703,689
Total funds	11	<u>13,692,444</u>	<u>13,801,269</u>	<u>13,736,958</u>	<u>13,846,763</u>

The financial statements on pages 14 to 34 were approved by the Board of Trustees, authorised for issued on 22<sup>nd</sup> July 2015 and are signed on its behalf by:



22<sup>nd</sup> July 15

N C Hunter  
Chairman

The notes on pages 18 to 34 form part of these financial statements.



**THE MYTON HOSPICES**  
**CONSOLIDATED CASHFLOW STATEMENT**  
**for the year ended 31 March 2015**

	<b>2015</b>		<b>2014</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Reconciliation of changes in resources to net cash inflow/ (outflow) from operating activities</b>				
Net incoming/ (outgoing) resources	(217,902)		791,673	
Depreciation	488,647		462,471	
Decrease/ (increase) in stock	4,215		(11,227)	
Decrease/ (increase) in debtors	113,247		(131,475)	
(Decrease)/ increase in creditors	(8,924)		2,085	
Interest received	(17,559)		(23,804)	
Dividends received	(85,190)		(56,291)	
<b>Net cash Inflow/ (Outflow) from operating activities</b>		276,534		1,033,432
<b>Returns on investments and servicing of finance</b>		102,749		80,095
<b>Capital expenditure and financial investment</b>				
Purchase of tangible fixed assets	(237,844)		(652,369)	
Disposal of tangible fixed assets	-		1,320	
Net proceeds from purchase and sale of fixed asset investments	323,956		16,032	
		86,112		(635,017)
<b>(Decrease)/ increase in cash</b>		<b>465,395</b>		<b>478,510</b>
Cash as at 31st March 2014		1,802,135		1,323,625
<b>Cash as at 31st March 2015</b>		<b>2,267,530</b>		<b>1,802,135</b>

The notes on pages 18 to 34 form part of these financial statements

# THE MYTON HOSPICES

## CONSOLIDATED CASHFLOW STATEMENT (continued) for the year ended 31 March 2015

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### NOTES ON THE CASHFLOW STATEMENT For the year ended 31 March 2015

	2015	2014
Return on investments and servicing of finance	£	£
Interest received	17,559	23,804
Dividends received	85,190	56,291
	<u>102,749</u>	<u>80,095</u>

Analysis of changes in net funds during the year	31 March 2014 £	Cashflows £	31 March 2015 £
Cash at hand and in bank	<u>1,802,135</u>	<u>465,395</u>	<u>2,267,530</u>

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

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#### 1 Accounting policies

##### 1.1 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 2015 was £109,807.

##### 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 2015

---

#### 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 2015

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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 2015**

**2 Investment Income**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Interest receivable	17,559	23,805
Dividends receivable	85,190	56,290
	<u>102,749</u>	<u>80,095</u>

**3 Analysis of total resources expended**

	<b>Staff costs</b>	<b>Support costs</b>	<b>Direct Costs</b>	<b>Dep'n</b>	<b>2015 Total</b>	<b>2014 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost of generating funds</b>						
Fundraising costs	583,125	186,039	988	5,774	775,925	776,072
Retail costs	818,929	752,250	59,389	60,304	1,690,872	1,497,365
Lottery costs	182,262	-	652,129	-	834,391	780,385
Investment management fees	-	-	20,194	-	20,194	13,220
	<u>1,584,316</u>	<u>938,289</u>	<u>732,700</u>	<u>66,078</u>	<u>3,321,382</u>	<u>3,067,042</u>
<b>Charitable expenditure</b>						
Costs of activities in furtherance of the charity's objectives:						
Patient care	5,380,057	647,959	500,546	454,595	6,983,157	6,688,076
Training	-	-	59,422	-	59,422	72,374
	<u>5,380,057</u>	<u>647,959</u>	<u>559,968</u>	<u>454,595</u>	<u>7,042,579</u>	<u>6,760,450</u>
<b>Governance costs</b>						
Audit Fees	-	-	12,107	-	12,107	9,595
Trustee recruitment	-	-	-	-	-	2,034
Development Company	-	-	218	-	218	2,112
	<u>-</u>	<u>-</u>	<u>12,325</u>	<u>-</u>	<u>12,325</u>	<u>13,741</u>
<b>Total resources expended</b>	<u>6,964,373</u>	<u>1,586,248</u>	<u>1,304,993</u>	<u>520,673</u>	<u>10,376,286</u>	<u>9,841,233</u>

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

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#### 3 Analysis of total resources expended (continued)

	2015	2014
	£	£
<b>Charitable expenditure:</b>		
<b>Support Costs</b>		
Premises Costs		
Travel and subsistence	142,981	84,079
Office costs	44,646	59,160
Repair and renewals	157,734	143,218
Legal and professional	146,266	185,397
Staff recruitment	54,416	42,856
Other costs	20,498	11,442
	81,418	24,997
	<hr/>	<hr/>
	647,959	551,149
	<hr/>	<hr/>

	2015	2014
	£	£
<b>Charitable expenditure:</b>		
<b>Direct Costs</b>		
Drugs		
Medical supplies	218,910	238,367
Cleaning and laundry	134,982	122,796
Catering	49,666	56,055
Small equipment	70,933	82,378
Training	26,055	81,197
	59,422	72,374
	<hr/>	<hr/>
	559,968	653,167
	<hr/>	<hr/>

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

4 Staff Costs	2015 £	2014 £
Wages and salaries	5,766,267	5,619,519
Social security costs	440,347	440,582
Other pension costs	338,186	307,851
Contracted Medical staff	419,572	353,674
	<hr/>	<hr/>
	6,964,372	6,721,626
	<hr/>	<hr/>
	2015	2014
Average number employed	270	282
	<hr/>	<hr/>
Employees earning more than £60,000*		
£60,000-£70,000	3	1
£70,001-£80,000	-	2
£80,001-£90,000	2	3
£90,001-£100,000	1	-
£100,001-£110,000	1	2
Included in the above are pension contributions of £41,544 (2014: £22,263)		
*Of the staff detailed above three members of staff are Medical staff.		
One being in the £100,000-£110,000 category, one being in the £80,000-£90,000 category and one being in the £60,000-£70,000 category.		
	£	£
Trustee's emoluments expenses	-	-

#### 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% (2014: 14%) of pensionable pay.

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 between 1% and 7% (2014: 1% and 7%) of pensionable pay.

The pensions cost charges, representing employer's contributions payable to both schemes, amounted to £338,868 (2014: £307,851). Contributions totalling £20,691 (2014: £47,119) 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.



# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

---

#### 5 Net (outgoing)/ incoming resources

2015  
£

2014  
£

Net (outgoing)/ incoming resources is stated after charging/ (crediting):

Auditors remuneration - Audit

- Charity (including irrecoverable VAT)

12,107

9,595

- Subsidiary undertakings

5,618

5,600

Auditors remuneration - Other services

- Charity

-

-

- Subsidiary undertakings

618

3,460

Depreciation of tangible fixed assets - owned assets

488,647

462,471

Operating Leases

- Others

-

39,395

- Land and buildings

-

314,361

(Loss)/Profit on disposal of fixed assets

(94)

869

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

#### 6 Tangible Fixed assets

<b>GROUP</b>	<b>Freehold</b>	<b>Long</b>	<b>Furniture,</b>	<b>Computer</b>	<b>Shop &amp;</b>	<b>Total</b>
<b>Cost</b>	<b>property</b>	<b>leasehold</b>	<b>equipment</b>	<b>&amp; office</b>	<b>office</b>	
	<b>£</b>	<b>property</b>	<b>&amp; vehicles</b>	<b>equipment</b>	<b>fittings</b>	<b>£</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
1st April 2014	3,581,405	7,753,510	982,451	230,938	353,304	12,901,608
Additions	82,148	-	57,540	3,610	94,546	237,844
Transfer	-	-	-	-	-	-
Disposals	-	-	(76,602)	(23,179)	(806)	(100,587)
31 March 2015	<u>3,663,553</u>	<u>7,753,510</u>	<u>963,389</u>	<u>211,369</u>	<u>447,043</u>	<u>13,038,865</u>
<b>Depreciation</b>						
1st April 2014	1,183,516	1,158,549	625,445	167,923	190,815	3,326,248
Charge	96,065	229,614	82,129	20,529	60,310	488,647
Transfer	-	-	-	-	-	-
Disposals	-	-	(76,602)	(23,179)	(712)	(100,493)
31 March 2015	<u>1,279,581</u>	<u>1,388,163</u>	<u>630,972</u>	<u>165,273</u>	<u>250,413</u>	<u>3,714,402</u>
<b>Net book value</b>						
31 March 2015	<u>2,383,972</u>	<u>6,365,347</u>	<u>332,417</u>	<u>46,096</u>	<u>196,631</u>	<u>9,324,463</u>
31 March 2014	<u>2,397,889</u>	<u>6,594,961</u>	<u>357,006</u>	<u>63,015</u>	<u>162,489</u>	<u>9,575,360</u>

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

for the year ended 31 March 2015

### 6 Tangible Fixed assets (continued)

CHARITY	Freehold property	Long Leasehold property	Furniture, equipment & vehicles	Computer & office equipment	Shop & office fittings	Total
Cost	£	£	£	£	£	£
1 April 2014	3,581,405	7,748,510	946,685	229,406	-	12,506,006
Additions	82,148	-	57,540	3,610	-	143,298
Transfers	-	-	-	(3,582)	-	(3,582)
Disposals	-	-	(76,602)	(23,179)	-	(99,781)
31 March 2015	<u>3,663,553</u>	<u>7,748,510</u>	<u>927,623</u>	<u>206,255</u>	<u>-</u>	<u>12,545,941</u>
<b>Depreciation</b>						
1 April 2014	1,183,516	1,153,549	589,679	166,391	-	3,093,135
Charge	96,065	229,614	82,129	20,529	-	428,337
Transfers	-	-	-	(3,582)	-	(3,582)
Disposals	-	-	(76,602)	(23,179)	-	(99,781)
31 March 2015	<u>1,279,581</u>	<u>1,383,163</u>	<u>595,206</u>	<u>160,159</u>	<u>-</u>	<u>3,418,109</u>
<b>Net book value</b>						
31 March 2015	<u>2,383,972</u>	<u>6,365,347</u>	<u>332,417</u>	<u>46,096</u>	<u>-</u>	<u>9,127,832</u>
31 March 2014	<u>2,397,889</u>	<u>6,594,961</u>	<u>357,006</u>	<u>63,015</u>	<u>-</u>	<u>9,412,871</u>

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

#### 7 Fixed Assets - Investments

	2015	2014
	£	As restated £
<b>Group</b>		
UK Listed investments		
Market value at 1st April	2,695,989	2,642,600
Additions during the year	146,144	234,191
Proceeds from disposals	(470,100)	(250,224)
Net gain on revaluation	109,171	69,422
Listed investment market value at 31st March	2,481,204	2,695,989
Investment Land	67,500	67,500
	2,548,704	2,763,489
Historical Cost at 31st March - Listed	2,189,449	2,420,555
- Land	67,500	67,500
	2,256,949	2,488,055
<b>Charity</b>		
UK Listed investments		
Market value at 1 April	2,695,989	2,642,600
Additions during the year	146,144	234,191
Proceeds from disposals	(470,100)	(250,224)
Net gain on revaluation	109,171	69,422
Listed investment market value at 31st March	2,481,204	2,695,989
Investment Land	67,500	67,500
Subsidiaries	45,354	45,354
	2,594,058	2,808,843
Historical Cost at 31st March - Listed	2,189,449	2,420,555
- Land	67,500	67,500
	2,256,949	2,488,055
-Subsidiary	45,354	45,354
	2,302,303	2,533,409



# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

#### 7 Fixed Assets - Investments (Continued)

Investments are held primarily to provide a return for the charity.

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

	2015 £	2014 £
Goldman Sachs 3yr GBP FTSE & S&P	198,557	209,174
Barclays Bank Plc 5y GBP CAP	-	331,526
Barclays Wealth Global Beta	1,263,677	1,192,611
	<u>1,462,234</u>	<u>1,533,311</u>

#### 8 Stock

	Group		Charity	
	2015 £	2014 £	2015 £	2014 £
Consumables	36,945	40,025	35,069	40,025
Goods for resale	14,035	15,170	2,180	3,068
	<u>50,980</u>	<u>55,195</u>	<u>37,249</u>	<u>43,093</u>

#### 9 Debtors

	Group		Charity	
	2015 £	2014 £	2015 £	2014 £
<b>Amounts falling due within one year</b>				
Trade debtors	99,050	21,953	99,042	21,872
Income tax recoverable	19,165	20,411	19,165	20,411
Value added tax recoverable	15,438	1,449	15,638	-
Amounts owed by group undertaking	-	-	51,502	36,434
Other debtors	19,916	20,977	4,189	4,117
Prepayments	224,123	185,351	118,695	89,156
Accrued income	114,629	355,427	108,880	345,685
	<u>492,321</u>	<u>605,568</u>	<u>417,111</u>	<u>517,675</u>

**THE MYTON HOSPICES**  
**NOTES ON FINANCIAL STATEMENTS**  
**for the year ended 31 March 2015**

10 Creditors	Group		Charity	
	2015	2014	2015	2014
Amounts falling due within one year	£	£	£	£
Trade creditors	342,772	337,867	276,590	261,867
Amounts due to group undertaking	-	-	-	11,866
Other taxation and social security	119,537	119,772	119,537	119,772
Other creditors	33,236	100,839	33,237	100,839
VAT payable	-	25,195	-	25,195
Accruals	271,986	202,401	131,130	65,452
Deferred income	224,023	214,404	14,518	24,233
	991,554	1,000,478	575,012	609,224

Deferred income	Group		Charity	
	2015	2014	2015	2014
	£	£	£	£
Brought forward	214,404	184,280	24,233	10,000
Released to SOFA	(204,404)	(174,280)	(14,233)	-
Deferred income received in the year	214,023	204,404	4,518	14,233
Carried forward	224,023	214,404	14,518	24,233

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £209,504.92 an NHS IT development grant of £10,000 and the contribution from the Douglas Macmillan Hospice towards the Good to Great Project.

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

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#### 11 Statement of funds Group

	Brought Forward	Income	Expenditure	Investment (losses)/ gains	Transfers	Carried Forward
	£	£	£	£	£	£
<b>General Funds</b>	569,346	9,970,629	(9,822,543)		228,159	945,591
<b>Designated funds</b>						
Fixed assets fund	9,575,360	-	(488,741)	-	237,844	9,324,463
Investment fund	2,763,489	85,190	(20,194)	109,171	(388,952)	2,548,704
Service expansion	750,000				5,775	755,775
Total unrestricted funds	13,658,195	10,055,819	(10,331,479)	109,171	82,826	13,574,532
Restricted funds	-	51,810	-	-	(51,810)	-
Other donations	143,074	50,754	(44,901)	-	(31,016)	117,912
Total restricted funds	143,074	102,564	(44,901)	-	(82,826)	117,912
Total funds	13,801,269	10,158,383	(10,376,379)	109,171	- 0	13,692,444

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

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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 2001, 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.

###### Service expansion

In the year ended 31 March 2014 the Trustees designated funds of £750,000 to seed fund a number of new services between 2015 and 2018. These funds include £220,000 matched funding for the Practice Development Team pilot working with NHS South Warwick CCG, funding a clinical research post and increasing patient numbers at Coventry Myton hospice.

##### 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 and funding for an ambulance.

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 2015

### 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	-	-	117,912	117,912
	-	-	117,912	117,912
<b>Unrestricted funds</b>				
<b>Designated</b>				
Fixed asset fund	9,324,463	-	-	9,324,463
Investment fund	-	2,548,704	-	2,548,704
Service expansion	-	-	755,775	755,775
	9,324,463	2,548,704	755,775	12,628,941
General fund	-	-	945,591	945,591
	9,324,463	2,548,704	1,701,366	13,574,532
Total funds 2015	9,324,463	2,548,704	1,819,278	13,692,444
Total funds 2014	9,575,360	2,763,489	1,462,420	13,801,269

### 13 Guarantees and other financial commitments

As at 31st March 2015, the group had annual commitments under non-cancellable operating leases as follows:

	2015 Land and Buildings £	2015 Other £	2014 Land and Buildings £	2014 Other £
<b>Expiring</b>				
Within one year	5,957	55,531	57,370	16,038
Within two to five years		202,290	195,550	13,079
After five years		98,901	97,400	-
	5,957	356,722	350,320	29,117

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

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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 £456,539 (2014: £424,345) 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>Myton Hospice (Promotions) Limited</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Turnover	3,576,687	3,363,837
Cost of Sales	(664,501)	(587,127)
Gross Profit/ (Loss)	2,912,186	2,776,710
Administration expenses	(1,860,856)	(1,690,623)
Investment Income	2,728	2,136
Net Profit	<u>1,054,058</u>	<u>1,088,223</u>
Profit on disposal of fixed assets	-	-
Amount donated to The Myton Hospices	(1,054,058)	(1,088,223)
Deficit retained in subsidiary	<u>-</u>	<u>-</u>
Net assets/ Liabilities at the year end	2	2

# THE MYTON HOSPICES

## NOTES ON FINANCIAL STATEMENTS

### for the year ended 31 March 2015

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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 made a profit of £982 (2014: £577). The net assets of the company at the year end were £2 (2014: £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 £600 (2014: £2,145). There were no sums outstanding at 31 March 2015 (2014: £nil).

Trustees Mr A.D Meehan, Mr D.J Moon and Prof. M Radford are both Directors of University Hospitals Coventry & Warwickshire NHS Trust (UHCW) and members of the Board of Trustees of The Myton Hospices. The value of services, mainly medical Consultant, pharmacy & occupational health services and supply of utilities to our Coventry & Rugby sites, provided by UHCW for the relevant period was £218,909 (2014: £228,010). There was a balance of £30,996 outstanding at 31 March 2015 (2014: £53,205).

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

