

Registered Number: 1628455  
Charity number: 516287

**THE MYTON HOSPICES**  
(A company limited by guarantee)

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**THE MYTON HOSPICES**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND  
ADVISERS FOR THE YEAR ENDED 31 MARCH 2020**

**Trustees**

Mr N C Hunter, Chairman  
Mr K Beer-Jones  
Mr K W Demian  
Mrs M Morris  
Mr G Nicoll (resigned 1 April 2019)  
Ms S Patchett (resigned 24 September 2019)  
Dr V Robson  
Mr P D Taylor  
Mrs N Virani-Bland  
Dr D Morgan (deceased 6 April 2019)  
Mr J Asbury (appointed 24 September 2019)  
Mrs S Faulkner (appointed 24 September 2019)

**Company registered number**  
1628455

**Charity registered number**  
516287

**Registered office**  
Myton Lane, Warwick, CV34 6PX

**Company secretary**  
Mrs G Morgan

**Chief executive officer**  
Mrs R Freeman

**Senior management team**  
Mrs R Freeman, Chief Executive  
Mrs S MacLaran, Medical Director  
Mrs M Linnane, Director of Nursing & Care Services  
Mrs G Morgan, Director of Finance and Facilities & Company Secretary  
Mr D Pratt, Director of Strategy and Business Development  
Mr G Etule, Director of Human Resources  
Miss C Ingram, Director of Income Generation

**Independent auditor**  
Harrison, Beale and Owen Limited, Highdown House, Leamington Spa, CV31 1XT

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

**Solicitors**  
Wright Hassall, Olympus Avenue, Leamington Spa, CV34 6BF

**Investment Managers**  
Brewin Dolphin, 9 Colmore Row, Birmingham, B3 2BJ

**THE MYTON HOSPICES**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Myton Hospices (the company and the group) for the 1 April 2019 to 31 March 2020.

The Trustees confirm that the Annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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.

**Objectives and Activities**

**a. POLICIES AND OBJECTIVES**

**Our Vision**

Myton Hospice believes everyone across Coventry and Warwickshire should live well towards the end of their life and have the right to a good, natural death, the way they want it to be and with their loved ones supported.

**Our Mission**

The Myton team provide high quality specialist care to people whose condition no longer responds to curative treatment, from diagnosis to death. We aim to meet their physical, psychological, spiritual and social needs and ensure their families are supported both through and after this difficult time. We are committed to training, supporting and encouraging other care providers to practise good palliative care.

**Our Strategy**

Myton launched its new five year strategy in 2015 after wide consultation with patients and families, staff and volunteers and a wide variety of stakeholders from across the community. The five strategic aims we set ourselves are:

1. Develop a truly person-centred approach
2. Widen access (and equity of access) to Myton
3. Increase our provision and extend our reach
4. Build our influence
5. Strengthen our financial position and the sustainability of our offer as a high quality provider

The aims, objectives and activities of the charity are reviewed each year. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review helps to ensure the charity remains focused on our stated purpose. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**b. STRATEGIES FOR ACHIEVING OBJECTIVES**

Care and support for our patients and their families is currently delivered in the following ways:

- 20 bedded inpatient unit at Warwick Myton Hospice.
- 16 bedded inpatient unit at Coventry Myton Hospice.
- 15 place Day Unit offering two therapeutic and one drop in day per week at Warwick Myton from September 2019.
- 12 place Day Unit, offering two therapeutic and one drop in day per week at Coventry Myton from September 2019.
- 15 place Day Unit offering two therapeutic and one drop in day per week at Rugby Myton from September 2019.
- 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 Coventry and Warwickshire.
- 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.
- Living Well Service
- Fatigue and Breathlessness Programme (FAB)

**c. ACTIVITIES FOR ACHIEVING OBJECTIVES**

Our five year strategy, written in 2015, outlined how the Hospices would meet the strategic challenges by employing five strategic enablers. The enablers and the progress we have made in each during the last year are as follows:

**1. Developing our people**

The hospice underwent a review of their Investors in People accreditation, and was successful in maintaining the standard award level. Some of the key developments since the last assessment noted in the report included:

- Improved communications from the CEO to staff and volunteers,
- Continuation and expansion of the management development programme for line managers.
- The extension of the mandatory training requirements for all staff including an equality and diversity module.
- The Senior Leadership Team and HOD's actively working together and having regular meetings to improve delivery of strategic and operational objectives.
- Extending Health and Wellbeing events for staff to include free complementary therapy and counselling for staff members.
- The provision of smoking cessation clinics for staff.

During the year our Heads of Departments (HOD's) group undertook a piece of work to verify the relevance of the Myton values and to define the behaviours that should underpin them. As part of this they ran workshops for staff and volunteers resulting in the unanimous view that the values are still relevant but that the associated behaviours and expectations of staff needed to be more explicit. The HOD's then consulted widely with staff and volunteers to define the required behaviours/ expectations and then ran further workshops to communicate the outcomes to every one across the organisation.



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

An equality, diversity and inclusion steering group has been established, with staff representatives from across the organisation, to ensure that issues relating to EDI within The Myton Hospices are effectively implemented and monitored. The group makes recommendations to the Senior Leadership Team and leads on actions around engaging with and reaching into different communities and hard to reach groups to widen access to Myton's services. Working closely with Learning and Development and HR teams, the group aims to make Myton a more inclusive and diverse organisation.

**2. Data and outcome measurement**

During the year the Hospice has benefitted from an N3 connection which has allowed the secure sharing of information with NHS organisation and the ability for Hospice clinical teams to access the NHS medical records for patients.

Staff statutory and mandatory training is being recorded and reported from within Itrent, with managers receiving information on a monthly basis in order to monitor and manage their teams compliance.

**3. Cost and resource efficiency**

The budget for 2019/20 was set inclusive of a cost improvement target of £320k. The Senior Leadership Team, and managers identified £207k of recurrent savings and reviewed several departments and services as part of the initiative.

Reviews have been undertaken of the Day Hospice services, Housekeeping and Catering Services, all reviews have resulted in recurrent savings whilst ensuring that care to patients is not compromised.

The Day Hospice was identified as an area where the resources were not being used efficiently as patient numbers were often very low. After consultation with service users, volunteers and staff the new model of care was created around an emphasis on Wellbeing. Under the new model all day units have two therapeutic days, where patients can visit the hospice for a programme of care. A third day was introduced as a drop in day on each site where careers, patients and healthcare professionals can drop in to receive as much or as little advice, information or interventions as they wish, or simply to pop in for a cup of tea and a friendly chat.

**4. Marketing and Communications**

In 2019 – a new campaign “The Butterfly Effect” was launched. This campaign offered individuals the opportunity to purchase a metal butterfly in return for a donation of £30. The butterflies were designed into a sculpture and were displayed at Coventry Cathedral for a two week period and people were invited to come along and view this sculpture. Once it was taken down, the butterflies were then sent out to the recipients. The campaign not only raised money for the Hospice but also gave us the opportunity to speak to people who have never been touched by the Hospice. The campaign was originally budgeted to generate £50,000 but actually raised £73,000 with over 2,000 butterflies being purchased. The cost of this campaign was £22,155.

Two donor thankyou events were held during the year, giving the Myton team an opportunity to thank donors for their contributions and also to give them an insight into the work of the Hospice.

Our Volunteers remain extremely important to us and three Volunteer BBQ's in the summer created an opportunity for the Senior Team and other staff members to thank volunteers and also communicate with them about plans for the future. We also held an event for longstanding volunteers whom have been with us a significant number of years. This is an opportunity to thank the volunteers for their contribution to Myton, and also to discuss any changes that are happening at Myton with that group of volunteers.



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**FOR THE YEAR ENDED 31 MARCH 2020**

Our Hospice in Coventry celebrated its 10<sup>th</sup> year of opening, we celebrated with those people who contributed and enabled us to open the Hospice back in 2009. Attendee's included supporters, previous members of staff, donors who helped raised the money to build the Hospice, and past trustees.

**5. Relationships and collaboration**

We have expanded our joint working with LOROS Hospice and have a shared resource in a Legacy Officer, who is employed by LOROS Hospice and provides support to Myton on a contracted basis. We have continued to work jointly with the role of a procurement officer and have worked together on the Fundraising data and insights projects.

The Chairs and Chief Executives of the three Hospices within Coventry and Warwickshire have met regularly during the year to discuss opportunities for joint working and collaboration, and the options for sharing of resources.

Following on from the success in North and South Warwickshire, South Warwickshire Foundation Trust have rolled out a further Rapid Response End of Life Care Service which provides out of hours support to the residents of Rugby enabling them to remain in their own home. Myton are pleased to support this initiative by providing the team with a base at Rugby Myton Hospice.

During the summer of 2019 we held two events, one in Warwick and one in Coventry, aimed specifically at engaging the Sikh community, who are one of the communities currently under-represented in Myton's services. The events were designed to welcome members of the Sikh community into our buildings and show them what was on offer at Myton, and also to learn from them about what is important to them at end of life. To promote the events members of our team visited various local temples and community groups, and even appeared on a Sikh television channel. These visits helped raise awareness about Myton as well as promoting the events we had planned. Around 40 people attended the events and the feedback we received was very positive, with everyone saying they felt more informed about the services we offer, and more likely to encourage family and friends to consider using our services.

Our Summer Fete had a community focus this year with the intention to educate the local community about what we do at Myton. Staff representing the wellbeing services held stalls and provided information and demonstrations around their services offerings, with the intention that local people will understand more about what we do within the Hospice and in the community.

We continue to be involved with other providers of end of life care both in hospital and in the community. Myton coordinates the medical cover out of hours on call service led by the Palliative Medicine Consultants for Coventry and Warwickshire covering the Acute and Community Trusts, Primary Care and Hospices locally.

At Myton we put the patients and their families at the centre of the services which are delivered and we are always working collectively to improve what is on offer.

**d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT**

Our Charitable activities are focused on offering free care and support to patients and their families from the moment they receive a diagnosis that their illness is incurable. Referrals are accepted from a variety of sources and places allocated according to clinical need. We work closely with a range of health care professionals to ensure that the maximum benefits for the patients and the people that they love are achieved

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**FOR THE YEAR ENDED 31 MARCH 2020**

**STRATEGIC REPORT**

**Achievements and performance**

**a. REVIEW OF ACTIVITIES**

**In Patient Services**

Our In Patient Units (IPU) are at both our Coventry and Warwick Hospices. Our beds are available to anyone in the Coventry or Warwickshire area, and occasionally as a charitable organisation we help patients who do not live in the area, however they express a wish to die in a hospice close to relatives who do live in the area we service.

The Warwick Hospice has 20 specialist palliative care beds, available to palliative patients who have complex medical needs. In the financial year there were 431 patients (2018/19 411) who stayed in our IPU with 54.9% of these stays resulting in the end of life.

In Coventry IPU we have 10 medically led Consultant beds, and 6 Nurse Led beds, which are commissioned by Coventry and Rugby Clinical Commissioning Group (CCG). Nurse Led beds are for those palliative patients who do not meet the criteria for a medically led Consultant bed, but are too complex for a nursing home to care for them.

In the financial year there were 206 patients (2018/19 246) who stayed in our IPU in Coventry and occupied our specialist beds with 63% of these stays resulting in the end of life. 94 patients stayed in our Nurse Led Beds (2018/19 101) with 90% of these stays resulting in the end of life.

**Day Hospice**

Attendance at our day hospices services has been declining in recent years, with the service being focused on a traditional day hospice model of care. The day hospices were open for four days per week in Rugby and Warwick and three days per week in Coventry. The Day Hospices underwent a service review in the summer months of 2019, with a month's closure of the day hospice service in August, and the new Day Units opening in September. Changes to the service delivery focused on enabling patients to live well to the end of their life, and hence the change of name to the Day Unit. The offer includes two therapeutic days on each site, and a drop in day where people who need support from the hospice can come and visit and talk to our staff.

At the Day Hospices/Day Unit within Myton, 3026 Day Hospice sessions were offered in 2019/20, and 2085 Day Hospice sessions were attended in the year (2018/19 2,916).

The Living Well service was extended to all three of the Hospice sites and 98 patients had the benefit of this service during the year.

The Fatigue and Breathlessness (FAB) service continued in Coventry Day Hospice with 128 patients using this service in a year (2018/19 98).

**Myton at Home**

167 Patients were cared for through our Myton at Home services in the financial year, across Warwick, Leamington and Rugby (196 – 2018/19).



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**Lymphoedema**

During 2019/20 our Lymphoedema team have continued to treat patients who have been referred by the Aylesford Centre in South Warwick and to treat patients under the Service Level Agreement (SLA) with South Warwick NHS Foundation Trust. 313 outpatient appointments were undertaken by Myton as part of this agreement. (2018/19 291).

University Hospital Coventry and Warwickshire have an SLA with Mary Ann Evans for their Lymphoedema service, however during the year Coventry and Warwickshire patients referred by UHCW requested Myton as their chosen place of care, and as a result Myton was able to work collaboratively and arrange an SLA with UHCW for the treatment of these patients. 152 outpatient appointments were undertaken by Myton under this arrangement.

**b. FACTORS RELEVANT TO ACHIEVE OBJECTIVES**

The Rapid Response service commenced in April 2019. Myton joined a project group working collaboratively to provide Rapid Response to Palliative patients out of hours who may need assistance. The aim of this project was to stop palliative patients being admitted into hospital, when often their symptoms could be managed within the home with the right support from an appropriately trained healthcare professional. South Warwick NHS Foundation Trust led the project with collaboration from Myton Hospice, Shakespeare Hospice and Shipston Home Nursing. The Rapid Response team are based at the Warwick Myton Hospice allowing strong links to be forged between this team and the Myton teams both on the IPU and Myton@Home. In the first year of the service 1,367 visits to patients have been undertaken by the rapid response team

Our 27<sup>th</sup> Shop opened on the 10<sup>th</sup> May 2019 in Stratford town centre. The expansion plan for opening new shops ceased in the year with the focus of the management team being on the performance of the existing shop portfolio.

Our Fundraising and Marketing teams organised the Butterfly Effect event to promote the Hospice in Coventry and surrounding area's. The Butterfly effect saw supporters purchase a "Myton Butterfly", 2000 butterflies were purchased and displayed "flying" up Coventry Cathedral. The butterflies stayed in situ for two weeks in which time visitors and supporters could purchase a butterfly, view the display and also have a chance to meet members of the Myton team and find out more about the hospice. The local media took great interest in the project with several media outlets covering the event. The event exceeded its income target and raised £73,000 for the hospice.

**c. FUNDRAISING ACTIVITIES**

Myton Hospices are always conscious of minimising the costs of our fundraising activities. To ensure we are making the best use of generous donations we benchmark our different fundraising channels and techniques to ensure that they are competitive and we analyse our return on investment for each event or campaign. This data is then presented to our Income Generation sub-committee for further discussion and scrutiny. We also work hard to ensure that we can report back to our donors on the results and impacts that their giving achieves for the hospice. All fundraising activities are managed by the internal fundraising team who are also in contact with any volunteers or groups who fundraise on Myton's behalf.



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**FOR THE YEAR ENDED 31 MARCH 2020**

Lottery canvassing is performed by an internal team of our own staff, and also external contractors. The staff receive an in-depth induction when they join Myton to ensure that their standards and practises when dealing with the public are to the highest standard. The performance and practices of external lottery canvassing teams are also monitored, in order to ensure that those teams represent the Hospice in to the standards expected. Staff employed by the external companies will also visit the hospice and undertake training from our lottery team whenever possible. Any complaints received regarding the lottery team are dealt with directly by the Lottery Manager, and the Director of Income Generation to ensure that they are responded to in an appropriate manner

**Our fundraising standards:**

The Myton Hospices are members of the Fundraising Regulator, and we abide by their Fundraising Code of Practice which covers various aspects of fundraising. We work tirelessly at protecting our supporters' data, as well as evolving our systems to ensure that our supporters can choose how they would like to be contacted and with what types of communication, in compliance with the General Data Protection Regulations. For all mailings / campaigns– we have a dedicated team of staff who provide the mailing lists and an electronic process that must be completed by the individual arranging the mailing. Data requests must include the following; Name of mailing / communication type, audience targeted and rationale behind each person receiving this communication. All of this data is stored and we have a clear audit trail that can be referred back to as and when it is required. We have an Income Generation Policy and also an Ethical Fundraising policy which the team all read and have access to and we ensure that everyone is working within these guidelines at all times. We also comply with the Gambling Commission and adhere to all of the associated codes of practice relating to our lottery promotion and indeed the operating of our weekly lottery.

**Monitoring our fundraising:**

We monitor our fundraising and lottery canvassers' practices carefully. All supporter calls, emails and letters are logged with summaries and key issues communicated back to the management team to improve future communications. We have a complaints policy that is adhered to for all complaints received and any issue is escalated to the CEO. Each issue is then investigated and the supporter is responded to accordingly. We're very aware of the potential of fundraising to become persistent or intrusive. We have established internal standards to guide how often we contact supporters and provide clear and simple ways for them to opt out in the future. We ask supporters for feedback on this issue and continue to monitor the issue closely. During the financial year 47 complaints were received and responded to. These complaints include feedback around lottery canvassers, incorrect information being sent to a supporter, or negative comments received following an event or fundraising activity

All of our external fundraising companies have a comprehensive Myton induction before a canvasser represents Myton and we ensure they all have of the correct Myton information with them and represent Myton in an honest and open way at all times and adhere to our mission and values and behaviours. We arrange spot checks to ensure this is being undertaken and we act swiftly should Myton not be represented correctly.

Finally, we have established a policy to help us identify potentially vulnerable people, both when speaking to potential supporters or through our direct communications once they become a supporter, with the aim of ensuring we only make fundraising asks to appropriate people. With our lottery promotion, we ensure that all of our supporters are fully understanding of our lottery ask and if we are ever concerned that an individual may be vulnerable, we would operate follow up communications to ensure the individual was happy with an agreement should they have signed up to the lottery for example before any further activity was taken (including taking a payment). We have a responsibility to ensure each entrant must be at least 16 years of age.



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**FOR THE YEAR ENDED 31 MARCH 2020**

**d. INVESTMENT POLICY AND PERFORMANCE**

The value of investments is £2,686,386 (2018/19 - £3,005,370), in line with the charities reserves policy. The effects of the COVID-19 pandemic were beginning to effect investment markets in the last quarter of the financial year, and is the main contributing factor to the losses in the financial year. The investment fund includes £67,500 relating to the value of the land at Braunston of which Myton holds a share and £45,354 being the shareholdings in the Promotions and the Development Company. The remaining balance is held in a long term investment portfolio managed by Brewin Dolphin, the returns on the investments during the year are paid as an income to the charity.

**Financial review**

**a. 2019-20 FINANCIAL PERFORMANCE**

The financial year end position is a net deficit of £323,794, compared to the prior year being a net deficit of £577,936. Of the £323,794 deficit £274,053 relates to losses on investments, compared to £94,267 gains in the prior year.

The Charity's Management Board agreed a deficit budget of £466,295 inclusive of depreciation for the year 2019/20, a net balancing budget prior to depreciation.

The Trust Board recognise that the Hospice should run the services that maximise the ability to care for as many people as possible, whilst also being aware that the financial stability of the organisation is a priority.

A cost improvement programme was undertaken during the year with £207,000 of savings being identified in the year. Larger service reviews were undertaken to ensure that the funds available to the Hospice are being used efficiently.

A review of the Day Hospice services was undertaken within patient care services, and review of the housekeeping, and catering services also undertaken. Efficiencies have been identified in all of the areas reviewed and recurrent savings will be used to strengthen the financial position of the Hospice.

The charity's Trustee Board recognise the need to evolve to meet the changes and the needs of our patients, and the economic climate, and as such feel that these steps will ensure that we strengthen our financial stability.

**Income**

**NHS Grant Income**

NHS Grant income represents 23% of the unrestricted funds available to the charity. NHS Grants increased by 0.9% overall in 2019/20 to £2,589,363 from £2,566,293 in 2018/19.

There are three elements to the NHS funding, the main block contract with three local CCG's (Coventry and Rugby CCG (CRCCG), South Warwickshire CCG (SWCCG), and Warwickshire North CCG (WNCCG)), the Myton at Home contract for the service in the Rugby area (CRCCG), and the Nurse Led Bed contract which commenced in November 2015 (CRCCG).

The Myton at Home Contract remained static (2019/20 - £154,080, 2018/19 - £154,080). The Nurse Led Bed contract with Coventry and Rugby CCG also remained static at £312,903.

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**Donations and Legacies**

During 2019/20 income from Donations and Legacies totalled £4,467,873, a 4% increase on the previous year (2018/19 - £4,300,551). Legacies left to the hospice in 2019/20 were £1,143,288, falling below the legacies received in the prior year (2018/19 - £1,598,781) for the third year running. Donations saw an increase year on year with a total of £2,869,585 being donated by our supporters in 2019/20 (2018/19 - £2,665,833). During the year £445,000 government grants were receivable under the Retail, Hospitality and Leisure Grant Fund to support the business costs of the charity shops during the COVID-19 pandemic.

**Trading Company Income (Myton Hospice Promotions Limited)**

The retail portfolio saw expansion in the year with one new shop, taking the total to 27 Myton Hospice shops at the end of the financial year. No further expansion of retail is planned and the focus of the team in the year was to improve the returns on existing shops in the portfolio.

Gross retail income totalled £2,274,463 in 2019/20 (2018/19 - £2,154,417).

Gross income from Lottery has seen a decrease in 2019/20 to £2,274,750 (2018/19 - £2,279,354) due to a continued struggle to recruit internal lottery canvassers and external companies not meeting the targets set. The total number of lottery lines being played at the 31 March is 41,905 (2018/19 42,109). In a very competitive sector of charity / society lotteries, Myton still maintains the largest single hospice lottery in the UK.

**Investment Income**

Investment income decreased in 2019/20 to £89,679 (2018/19 - £97,714).

**Direct Costs of Patient Care**

Direct costs of patient care totalled £7,112,313 (2018/19 - £7,402,293). Decreased costs largely related to the costs of drugs, catering costs and salary costs.

**Indirect Patient Care Costs**

Indirect patient care costs have increased by 1% during 2019/20 to £1,324,520 (2018/19 - £1,307,544). Efficiency and the application of charitable funds is always considered to ensure value for money.

**Total Funds**

At the year end, the total funds of the group stood at £12,458,868 (2018/19 - £12,782,662) including restricted funds which totalled £56,185 (2018/19 - £76,835). The assets representing each of these funds are analysed in Note 23 to the financial statements.

**b. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.



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**c. PRINCIPAL RISKS AND UNCERTAINTIES**

A risk register for the charity is maintained and reviewed by the Trustees at each committee (bi-monthly) and then annually at the Trust Board meeting. Currently the top five corporate risks are as follows:

1. At the end of the financial year the effects of the COVID-19 pandemic are becoming evident, and are posing a risk to both the clinical services being provided at the Hospice and the financial position of the hospice. The Senior Leadership Team are working in line with the business continuity plan. Patients and visitors to the Hospice have been limited and staffing levels are being affected. On the 23<sup>rd</sup> March 2020 all of the 27 shops shut, due to the government's lockdown mandate. Face to face canvassing for lottery players ceased, and the Glow for Myton event which was due to happen on the 28<sup>th</sup> March been cancelled as have all other mass participation events, community events and collections due to take place during the summer of 2020.
2. Financial sustainability - due to increased pressure on funding from the NHS, and declining income in areas such as Legacies, Retail and Lottery which are struggling to maintain their levels of contribution to the charity, if this continues there is concern about the impact on the long term financial sustainability of the organisation. In reaction to this, the organisation has involved all areas in cost improvement and efficiency plans with major service reviews being undertaken in areas such as Day Unit, Catering and Housekeeping.
3. Nurse Led Bed Contract - The CCG who fund the Nurse Led Beds confirmed that from 1<sup>st</sup> April 2020 they would only be funding 3 out of the current 6 Nurse Led beds representing a loss of income of £156,450 in the coming year. Myton is committed to providing as many in-patient beds for patients who are coming to the end of their life as possible, and so intend to continue to keep 4 nurse led beds operational in the Coventry in-patient unit.
4. The continuing trend of legacy income reducing year on year - In the past Legacies have been an area of growth, and in the past two years this trend for Myton has reversed. Legacies provide a substantial proportion of income for Myton. Whilst support for Myton is strong the current economic climate is not helping the situation as estates are being delayed as a result of the slowing of the housing market. In reaction to this a role was introduced within the Fundraising team to focus on maximising legacy income through the administration process and ensuring that we receive cash payments, including interim payments from solicitors as quickly as possible and to also ensure Myton is receiving the correct distribution from each estate.
5. The Nursing establishment is remains challenging to recruit to, and maintain the required establishment within the nursing team, as the pay scales for some of our nursing roles are falling somewhat behind the NHS at some grades. The Trust board have agreed that this can be addressed in the new financial year with an increase in the progression available to nurses through the Myton pay scales, which is hoped to make nursing roles at Myton more attractive.

**d. RESERVES POLICY**

The reserves policy was reviewed during the year and ratified in July 2019 and states that £2.638m, representative of three months running costs of services, are held in a long term medium risk portfolio. Additional reserves are held for the purpose of a future Estates Strategy.

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**FOR THE YEAR ENDED 31 MARCH 2020**

Total funds of the group at the year end stood at £12,458,868 (2018/19 - £12,782,662). Restricted funds totalled £56,185 (2018/19 - £76,835) and unrestricted funds totalled £12,402,683 (2018/19 - £12,705,827).

Free reserves of the group at the year end, stood at £979,435 (2018/19 - £976,388). Designated funds totalled £11,423,248 (2018/19 - £11,729,439) which is made up of the fixed asset fund of £8,061,462 (2018/19 - £8,484,569), investment fund of £2,686,386 (2018/19 - £3,005,370), the service expansion fund of £155,400 (2018/19 - £239,500), the Warwick hospice improvements fund of £75,000 (2018/19 - £nil) and the retail support fund of £445,000 (2018/19 - £nil).

The assets representing each of these funds are analysed in Note 23 to the financial statements.

**e. PRINCIPAL FUNDING**

The Hospice is aware that the commissioning of end of life services across Coventry and Warwickshire is likely to change in the coming years as CCG's work collaboratively to commission services. Myton is ensuring its presence in these commissioning rounds, and working to protect and grow this valuable income.

Myton is also working collaboratively with other healthcare organisations and hospices to offer commissioned services where appropriate within the Coventry and Warwickshire area.

**Structure, governance and management**

**a. CONSTITUTION**

The company and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25th February 2009. The company and the group is constituted under a Memorandum of Association dated 25th February 2009 and is a registered charity number 516287. The principal object of the company and the group is to provide care to patients and their families in the Coventry and Warwickshire area, from the time that they receive the diagnosis that their illness is incurable.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The Board of the Myton Hospices is made up of not less than 4 Trustees, and no more than 12, of which 2 of the roles must be medical representatives. All Trustees are appointed for an initial period of three years, commencing with the first Annual General Meeting following their appointment and may apply for re-election to serve up to three terms, each of which is a period of three years. After serving a third period, the Director must step down, but may offer him/herself for re-election after a period of twelve months.

All Trustees are registered volunteers, recognised as Directors of The Myton Hospices on the Companies' House records and members of the charity. The Board is ultimately responsible for Myton Hospices care, finances, buildings and compliance. The Trustee Board are accountable to the Care Quality Commission, Companies House, the Gambling Commission, and the Charity Commission for their activities and those of the hospices related companies.



**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

Trustees are provided with a programme of induction including meeting with all of the executive team and any other key personnel in order to gauge an understanding of how the hospice works on a day to day basis. Trustees are encouraged to spend time within the clinical areas of the hospice, and to attend fundraising events.

**d. PAY POLICY FOR SENIOR STAFF**

Working in the Charity sector Myton believes that it is important to be transparent about the pay levels of its senior managers and how those salaries are set. Our salaries are bench marked against similar roles both in the Charity and the Hospice sector. Myton generally use the median salary for the Charity sector, however some flexibility is applied to take into consideration the specific requirements for each post and to ensure that we can recruit and retain the best people for the role with both the skills required and the passion for the service.

Our executive team is made up of the following roles:

Chief Executive Officer  
Medical Director  
Director of Nursing  
Director of Finance and Facilities  
Director of HR, Learning and Development  
Director of Strategy and Business Development  
Director of Income Generation

The total annual costs during 2019/20 of the Senior Leadership Team who are employed by Myton are £498,000 pa (net of NI and pension costs) (2018/19 - £482,000).

**e. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

There are clear distinctions between the roles of Trustees and the executive team. The board of trustees holds a range of reserved matters and delegates certain authority to the executive team in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the executive team for consideration and approval by the trustees who then monitor the implementation of these plans.

There are a number of board committees with clear terms of reference. They have elected members of both the board of trustees and the executive team who have been selected for their particular skills, experience and knowledge. Committee's meet at least once per quarter and report into the main board meetings.

The committees are as follows:

- Clinical Governance Committee, which is responsible for patient care, safety, activity and quality.
- Finance and Audit Committee, which monitors the Charity's financial position.
- The Income Generation Committee (Trading Board for the Myton Hospice Promotions Company) which monitors the fundraising activities of the trading company
- The People and Workforce Committee, this committee is responsible for staff wellbeing, recruitment and retention, and training.

**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

- The Information Governance Committee, which monitors data security and information governance of the organisation.
- The Marketing Committee, is responsible for the public image of the charity, including both internal and external communications.

**Charity Governance Code**

The trustees are aware of the new guidance and a governance review was undertaken to assess the charity's compliance with the guidelines. Many areas of recommended practice were already being followed by the organisations and an action plan was devised to address any areas where improvement could be made. Areas such as the trustee induction programme have been reviewed and strengthened, as have the administration and storage of the minutes and papers from committee and board meetings. The trustees' declarations and registers of the charities have been improved and formalised in line with the guidance. Progress against the plan is monitored at the Management Board meetings.

**f. RISK MANAGEMENT**

The Hospice is committed to effective risk management as an integral part of ensuring good corporate governance. Risk can be to patients and relatives, staff, financial, or reputational. The executive team have recognised a need for ongoing management of risks to the organisation.

When risks are identified they are allocated to a member of the executive team, and that team member becomes responsible for identifying actions to be taken to mitigate the risk.

Each governing committee reviews the risks associated with their area of expertise. As trustees, the board concentrates its efforts on ensuring the most serious risks are being managed effectively. The Hospice continues to improve and refine the risk management processes. The top five risks for the Hospice at the 31st March 2020 are as follows:

1. The impact of COVID19 Pandemic
2. Financial stability of the organisation
3. Nurse led bed contract reduction
4. The ongoing trend in the reduction of Legacy income
5. Difficulties in recruiting Nursing staff to the Hospice

The Trustees have assessed the major risks to which the company and the group is exposed, in particular those related to the operations and finances of the company and the group, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

**g. TRUSTEES' INDEMNITIES**

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable company. This cover is up to £1,000,000 and cost £1,505.



**THE MYTON HOSPICES**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**Plans for future periods**

**a. FUTURE DEVELOPMENTS**

The current five year strategy ends in 2020, and will be replaced by a three year strategy to 2023. The new strategy has five themes driving the direction of the Hospice in the next three years as follows:

- People
- Responsiveness
- Engagement
- Community
- Sustainability

**People**

Our people are our most important resource and attracting and retaining the best talent for our staff and volunteers is our goal. To do this we will need to look at our culture and our structure, to maximise opportunities for growing our own, for career progression and enrichment, and to make reward and benefits the best they can possibly be. We will continue our focus on Equality, Diversity and Inclusion, Health and Wellbeing, and Learning and Development for our teams. Developing our communications, values and behaviours will support our people strategy.

**Responsiveness**

Over the last 5 years we have made great progress in becoming more patient focused and worked hard to make our services more flexible. We will continue to look for opportunities to take our services where they are needed and to make changes if they improve accessibility and equity. To do this we need to be agile and flexible, to make quick decisions supported by a team of people with a shared goal – to “do the right thing” for people and communities who are dealing with issues relating to palliative and of life care.

**Engagement**

To help our teams deliver more care and support to the people who need us, we will engage widely with individuals, volunteers, groups, organisations, local authorities, and health and social care professionals who can help us make it happen. We will do this by raising awareness of our work through personal peer to peer conversations and targeted marketing and communications aimed at all the different groups who can support us in our work. We will build strong, meaningful and lasting relationships with funders, donors, supporters, colleagues, referrers and people with influence who can support our work.

**Community**

We will always have our hospices where people can visit us for care and support but we will also look at taking our services out into the community to contact and connect with people where they are, going to them rather than expecting them to come to us. We will continue to welcome community groups who want to use our facilities too. We see Myton hubs out in the community hubs supporting people who need our help and strengthening relationships with community providers of end of life care.

**Sustainability**

To ensure the long term financial viability of the organisation we will further develop some key income streams. We will focus on legacy marketing, maximising income from trusts and grants, and building

**THE MYTON HOSPICES**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

relationships with potential major givers and influencers. We will also develop income potential from commercial activities including our education provision.

We aim to become a more environmentally sustainable organisation, ensuring our buildings are future-proofed (including Warwick Myton which we plan to update in the coming years) and using technology to support remote working and reduce travelling and improve parking at our sites.

We will continue to focus on cost improvement, collaboration and efficiency to streamline working practices and maximise spending on patient care.

**FUNDS HELD AS CUSTODIAN**

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. An amount of £23,152 (2018/19 - £28,240) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for the project "Rapid Response Service" on behalf of the NHS. An amount of £13,000 (2018/19 - £nil) is included in other creditors relating to undistributed funds.

**EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED**

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The company and the group carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The company and the group has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the company and the group's Equal opportunities policy, the company and the group has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company and the group's offices.



**THE MYTON HOSPICES**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of The Myton Hospices for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

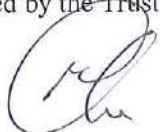
**DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

This report was approved by the Trustees, on 22 July 2020 and signed on their behalf by:

**Mr N C Hunter**  
Chairman



**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES**

**OPINION**

We have audited the financial statements of The Myton Hospices (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2020 set out on pages 21 to 49. 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) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2020 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.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**OTHER INFORMATION**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.



**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES**

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Group Strategic Report have been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; 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.

**RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES**

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

**USE OF OUR REPORT**

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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Gregg Olnier MPhil BA(Hons) ACA (Senior Statutory Auditor)  
For and on behalf of Harrison Beale & Owen Limited  
Chartered Accountants and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Highdown House  
11 Highdown Road  
Leamington Spa  
Warwickshire  
CV31 1XT

22 July 2020



**THE MYTON HOSPICES**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME  
AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>INCOME FROM:</b>					
Donations and legacies	3	4,335,839	132,034	4,467,873	4,300,551
Charitable activities	4	2,687,893	-	2,687,893	2,593,557
Other trading activities	5	4,595,435	-	4,595,435	4,478,724
Investments	6	89,679	-	89,679	97,714
Other income		75,000	-	75,000	-
<b>TOTAL INCOME</b>		<b>11,783,846</b>	<b>132,034</b>	<b>11,915,880</b>	<b>11,470,546</b>
<b>EXPENDITURE ON:</b>					
Raising funds:					
Voluntary and trading income	8	3,512,417	-	3,512,417	3,417,371
Investment management		16,371	-	16,371	15,541
Charitable activities		8,329,089	107,744	8,436,833	8,709,837
<b>TOTAL EXPENDITURE</b>	7	<b>11,857,877</b>	<b>107,744</b>	<b>11,965,621</b>	<b>12,142,749</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		<b>(74,031)</b>	<b>24,290</b>	<b>(49,741)</b>	<b>(672,203)</b>
Net (losses)/gains on investments		(274,053)	-	(274,053)	94,267
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>		<b>(348,084)</b>	<b>24,290</b>	<b>(323,794)</b>	<b>(577,936)</b>
Transfers between funds		44,940	(44,940)	-	-
<b>NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>(303,144)</b>	<b>(20,650)</b>	<b>(323,794)</b>	<b>(577,936)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(303,144)</b>	<b>(20,650)</b>	<b>(323,794)</b>	<b>(577,936)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		12,705,827	76,835	12,782,662	13,360,598
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>12,402,683</b>	<b>56,185</b>	<b>12,458,868</b>	<b>12,782,662</b>

The notes on page 26 to 49 form part of these financial statements.

**THE MYTON HOSPICES**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
<b>INCOME FROM:</b>			
Donations and legacies	4,069,541	231,010	4,300,551
Charitable activities	2,593,557	-	2,593,557
Other trading activities	4,478,724	-	4,478,724
Investments	97,714	-	97,714
<b>TOTAL INCOME</b>	<u>11,239,536</u>	<u>231,010</u>	<u>11,470,546</u>
<b>EXPENDITURE ON:</b>			
Raising funds:			
Voluntary and trading income	3,417,371	-	3,417,371
Investment management	15,541	-	15,541
Charitable activities	8,490,986	218,851	8,709,837
<b>TOTAL EXPENDITURE</b>	<u>11,923,898</u>	<u>218,851</u>	<u>12,142,749</u>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>	(684,362)	12,159	(672,203)
Net gains/(losses) on investments	94,267	-	94,267
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>	(590,095)	12,159	(577,936)
Transfers between funds	105,378	(105,378)	-
<b>NET INCOME/EXPENDITURE</b>	(484,717)	(93,219)	(577,936)
<b>NET MOVEMENT IN FUNDS</b>	(484,717)	(93,219)	(577,936)
<b>RECONCILIATION IN FUNDS</b>			
Total funds at 1 April 2018	13,190,544	170,054	13,360,598
<b>TOTAL FUNDS AT 31 MARCH 2019</b>	<u>12,705,827</u>	<u>76,835</u>	<u>12,782,662</u>



**THE MYTON HOSPICES**  
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**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	14	97,014	114,947
Tangible assets	15	7,964,448	8,369,622
Investments	16	2,686,386	3,005,370
		<u>10,747,848</u>	<u>11,489,939</u>
<b>CURRENT ASSETS</b>			
Stocks	18	48,863	48,441
Debtors	19	1,457,401	515,213
Cash at bank and in hand		1,962,223	1,969,079
		<u>3,468,487</u>	<u>2,532,733</u>
<b>CREDITORS:</b> amounts falling due within one year	20	<u>(1,757,467)</u>	<u>(1,240,010)</u>
<b>NET CURRENT ASSETS</b>		<b>1,711,020</b>	<b>1,292,723</b>
<b>NET ASSETS</b>		<u><b>12,458,868</b></u>	<u><b>12,782,662</b></u>
<b>CHARITY FUNDS</b>			
Restricted funds	22	56,185	76,835
Unrestricted funds	22	12,402,683	12,705,827
<b>TOTAL FUNDS</b>		<u><b>12,458,868</b></u>	<u><b>12,782,662</b></u>

The financial statements were approved and authorised for issue by the Trustees on 22 July 2020 and signed on their behalf by:

  
**Mr N C Hunter**  
**Chairman**


The notes on pages 26-49 form part of these financial statements.

**THE MYTON HOSPICES**  
(A company limited by guarantee)

**CHARITY BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	14		97,014		114,947
Tangible assets	15		7,964,448		8,369,622
Investments	16		<u>2,731,740</u>		<u>3,050,724</u>
			<b>10,793,202</b>		<b>11,535,293</b>
<b>CURRENT ASSETS</b>					
Stocks	18	41,052		43,651	
Debtors	19	<u>1,526,672</u>		<u>399,674</u>	
Cash at bank and in hand		<u>1,529,557</u>		<u>1,676,549</u>	
		<b>3,097,281</b>		<b>2,119,874</b>	
<b>CREDITORS:</b> amounts falling due within one year	20	<u>(1,489,360)</u>		<u>(930,783)</u>	
<b>NET CURRENT ASSETS</b>			<b>1,607,921</b>		<b>1,189,091</b>
<b>NET ASSETS</b>			<u><b>12,401,123</b></u>		<u><b>12,724,384</b></u>
<b>CHARITY FUNDS</b>					
Restricted funds	22		56,185		76,835
Unrestricted funds	22		<u>12,344,938</u>		<u>12,647,549</u>
<b>TOTAL FUNDS</b>			<u><b>12,401,123</b></u>		<u><b>12,724,384</b></u>

The financial statements were approved and authorised for issue by the Trustees on 22 July 2020 and signed on their behalf by:

  
**Mr N C Hunter**  
Chairman

The loss for the financial year dealt with in the financial statements of the parent Charity was £323,261 (2019: loss £571,241).

The notes on pages 26-49 form part of these financial statements.



**THE MYTON HOSPICES**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash inflow/(outflow) from operating activities	24	26,801	(152,761)
<b>Cash flows from investing activities</b>			
Dividends and interest and rents from investments		89,679	97,714
Purchase of fixed assets		(168,267)	(428,888)
Proceeds from sale of investments		443,275	313,947
Purchase of investments		(398,344)	(289,020)
<b>Net cash used in investing activities</b>		(33,657)	(306,247)
<b>Change in cash and cash equivalents in the year</b>		(6,856)	(459,008)
Cash and cash equivalents brought forward		1,969,079	2,428,087
<b>Cash and cash equivalents carried forward</b>	25	1,962,223	1,969,079

**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1. CHARITY INFORMATION**

The Myton Hospices (the Charity) is a Company Limited by Guarantee (registered number 1628455), registered in England and Wales. Its charity registration number is 516287. The registered office and principal place of business is Myton Lane, Warwick, CV34 6PX.

Its principal activities are specialist palliative and end of life care for the people of Coventry and Warwickshire, and provision of education in palliative and end of life care to healthcare professionals in Coventry and Warwickshire.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Myton Hospices meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

Trustees have a reasonable expectation that The Myton Hospices has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and therefore the Trustees adopt the going concern basis of accounting in preparing the financial statements.

**2.2 Company status**

The company is a company limited by guarantee, incorporated in the United Kingdom. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.



**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES (continued)**

**2.3 Basis of consolidation**

The financial statements consolidate the accounts of The Myton Hospices and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

**2.4 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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES (continued)**

**2.5 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and the economic benefit can be measured reliably.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within other trading activities when they are sold. They are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

The hospice receives the help and support of 940 volunteers, who help in every aspect of the organisation, and are both patient facing and within support services, as well as fundamental in the delivery of fundraising activities. Due to an absence of a reliable measurement basis, the contribution of these general volunteers has not been accounted for.

Lottery income is recognised when receivable.

Investment income is included when receivable.



**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES (continued)**

**2.6 Expenditure**

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Specifically, it comprises those costs of trading for fundraising purposes including the charity's shops and lottery.

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 resources. Costs relating to a particular activity are allocated directly. Remaining support costs are all charged to charitable expenditure since those relating to fundraising are considered immaterial.

**2.7 Going concern**

We have set out in the Trustees' Report a review of the financial performance and the charity's reserves position. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

**2.8 Intangible fixed assets and amortisation**

Software assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible assets, over their expected useful lives which is estimated at between 5-10 years.

Amortisation is charged to expenditure on charitable activities in the Statement of financial activities.

**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES (continued)**

**2.9 Tangible fixed assets and depreciation**

All assets costing more than £2,000 are capitalised.

A review for impairment of a fixed asset is carried out where events or changes in circumstances indicate that the carrying amount of the fixed asset may otherwise be overstated. Such events or changes in circumstances include changes in useful life arising from changes in business activities or environment, significant decline in an asset's market value during the period, or evidence of obsolescence or physical damage to the asset. Impairment losses arising are charged to the Statement of financial activities.

Where the impairment is subsequently reduced or removed the carrying value is reinstated to the lower of the revised value or the amount at which it would have been carried had no impairment occurred, the amount of impairment released being credited to the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

**2.10 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

- (i) **Subsidiary undertakings**  
Investments in subsidiaries are valued at cost less provision for impairment.

**2.11 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**2.12 Operating leases**

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.



**THE MYTON HOSPICES**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES (continued)**

**2.13 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.14 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

**2.15 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.16 Creditors and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.17 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.18 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The Charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore the Charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities represents contributions payable to the scheme in respect of the accounting period.

**THE MYTON HOSPICES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES (continued)**

**2.19 Significant judgements and estimates**

Preparation of the financial statements may require management to make significant judgements and estimates.

**Significant judgements**

Donated goods for resale are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

**Significant estimates**

There are no significant estimates having a material effect on the financial statements.

**2.20 Agency arrangements**

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS, in administering funds for the "Rapid Response Service" on behalf of the NHS and in administering funds for the project "difficult conversations" on behalf of the NHS. Income and expenditure in relation to the projects are excluded from the statement of financial activities as the Charity does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 21.

**3. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	2,747,551	122,034	2,869,585	2,665,833
Legacies	1,143,288	-	1,143,288	1,598,781
Grants	445,000	10,000	455,000	35,937
Total donations and legacies	<u>4,335,839</u>	<u>132,034</u>	<u>4,467,873</u>	<u>4,300,551</u>
Total 2019	<u>4,069,541</u>	<u>231,010</u>	<u>4,300,551</u>	

Unrestricted grants totalling £445,000 represent government grants receivable under the Retail, Hospitality and Leisure Grant Fund to support the business costs of the charity shops during the COVID-19 pandemic.



**THE MYTON HOSPICES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
NHS grants and contracts for patient care	2,589,363	2,589,363	2,566,293
Education and training income	98,530	98,530	27,264
	<u>2,687,893</u>	<u>2,687,893</u>	<u>2,593,557</u>
Total 2019		<u>2,593,557</u>	<u>2,593,557</u>

**5. OTHER TRADING INCOME - FUNDRAISING INCOME**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Retail income	2,274,463	2,274,463	2,154,417
Lottery income	2,274,750	2,274,750	2,279,354
Other income	46,222	46,222	44,953
	<u>4,595,435</u>	<u>4,595,435</u>	<u>4,478,724</u>
Total 2019		<u>4,478,724</u>	<u>4,478,724</u>

**6. INVESTMENT INCOME**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest	6,193	6,193	8,713
Dividend income	83,486	83,486	89,001
	<u>89,679</u>	<u>89,679</u>	<u>97,714</u>
Total 2019		<u>97,714</u>	<u>97,714</u>

**THE MYTON HOSPICES**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
Expenditure on raising voluntary and trading income	1,911,395	480	1,600,542	3,512,417	3,417,371
Expenditure on investment management	-	-	16,371	16,371	15,541
<b>Cost of raising funds</b>	<b>1,911,395</b>	<b>480</b>	<b>1,616,913</b>	<b>3,528,788</b>	<b>3,432,912</b>
Expenditure relating to delivery of NHS grants and contracts for patient care	6,286,865	590,894	1,559,074	8,436,833	8,709,837
	<b>8,198,260</b>	<b>591,374</b>	<b>3,175,987</b>	<b>11,965,621</b>	<b>12,142,749</b>
<i>Total 2019</i>	<i>8,360,435</i>	<i>549,663</i>	<i>3,232,651</i>	<i>12,142,749</i>	

**8. EXPENDITURE ON RAISING VOLUNTARY AND TRADING INCOME**

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Retail and lottery costs	1,448,900	1,448,900	1,417,212
Fundraising costs	151,642	151,642	158,853
Staff costs	1,911,395	1,911,395	1,840,826
Depreciation	480	480	480
	<b>3,512,417</b>	<b>3,512,417</b>	<b>3,417,371</b>
<i>Total 2019</i>	<i>3,417,371</i>	<i>3,417,371</i>	



**THE MYTON HOSPICES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly £	Support costs £	Total 2020 £	Total 2019 £
NHS grants and contracts for patient care	<u>7,112,313</u>	<u>1,324,520</u>	<u>8,436,833</u>	<u>8,709,837</u>
<i>Total 2019</i>	<u>7,402,293</u>	<u>1,307,544</u>	<u>8,709,837</u>	

**10. DIRECT COSTS – NHS GRANTS AND CONTRACTS**

	2020 £	2019 £
Drugs	213,082	240,973
Medicinal supplies	81,785	101,631
Cleaning and laundry	38,009	40,739
Catering	53,931	93,858
Small equipment	47,854	22,914
Training	56,629	69,547
Governance	9,260	15,913
Contracted medical staff	324,898	297,109
Wages and salaries	5,370,492	5,624,112
National insurance	479,392	483,602
Pension cost	436,981	411,895
	<u>7,112,313</u>	<u>7,402,293</u>
<i>Total 2019</i>	<u>7,402,293</u>	

**THE MYTON HOSPICES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**11. SUPPORT COSTS – NHS GRANTS AND CONTRACTS**

	2020	2019
	£	£
Premises costs	160,977	161,135
Travelling and subsistence	49,894	45,644
Office costs	135,767	134,632
Repairs and renewals	117,777	178,658
Legal and professional	11,690	15,599
Staff recruitment	2,145	13,437
Other costs	255,376	192,804
Amortisation	21,501	16,452
Depreciation	569,393	549,183
	<b>1,324,520</b>	<b>1,307,544</b>
<i>Total 2019</i>	<u><u>1,307,544</u></u>	

**12. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets		
- owned by the charitable group	569,873	549,663
Auditor's remuneration - audit	13,500	17,250
Auditor's remuneration - non-audit	565	3,375
Auditor's remuneration - tax	1,250	1,250
Operating lease rentals	470,939	419,750

During the year, no Trustees received any remuneration (2019 - £NIL)

During the year, no Trustees received any benefits in kind (2019 - £NIL)

During the year, no Trustees received any reimbursement of expenses (2019 - £NIL)



**THE MYTON HOSPICES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**13. STAFF COSTS**

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	7,096,835	7,303,154
Social security costs	598,206	601,648
Other pension costs	503,219	455,633
	<u>8,198,260</u>	<u>8,360,435</u>

Non-statutory/non-contractual termination payments totalling £8,596 (2019: £14,004) were made to 1 (2019: 2) employee.

The average number of persons employed by the company during the year was as follows:

2020	2019
No.	No.
368	368

The number of higher paid employees was:

	2020	2019
	No.	No.
In the band £60,001 to £70,000	4	5
In the band £70,001 to £80,000	1	1
In the band £80,001 to £90,000	0	0
In the band £90,001 to £100,000	2	1

Of the higher paid employees there is 1 member of the medical team whom is paid on the NHS pay scale (2019:1)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**14. INTANGIBLE FIXED ASSETS**

	Software £
<b>Group and Company</b>	
<b>Cost</b>	
At 1 April 2019	178,213
Additions	3,568
At 31 March 2020	<u>181,781</u>
<b>Amortisation</b>	
At 1 April 2019	63,266
Charge for the year	<u>21,501</u>
At 31 March 2020	<u>84,767</u>
<b>Carrying Amount</b>	
At 31 March 2020	<u>97,014</u>
At 31 March 2019	<u>114,947</u>

**15. TANGIBLE FIXED ASSETS**

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
<b>Group</b>					
<b>Cost</b>					
At 1 April 2019	3,784,927	7,753,510	2,115,463	469,319	14,123,219
Additions	9,836	6,000	147,018	1,845	164,699
At 31 March 2020	<u>3,794,763</u>	<u>7,759,510</u>	<u>2,262,481</u>	<u>471,164</u>	<u>14,287,918</u>
<b>Depreciation</b>					
At 1 April 2019	1,708,021	2,306,619	1,482,396	256,561	5,753,597
Charge for the year	112,471	229,964	183,065	44,373	569,873
At 31 March 2020	<u>1,820,492</u>	<u>2,536,583</u>	<u>1,665,461</u>	<u>300,934</u>	<u>6,223,470</u>
<b>Net book value</b>					
At 31 March 2020	<u>1,974,271</u>	<u>5,222,927</u>	<u>597,020</u>	<u>170,230</u>	<u>7,964,448</u>
At 31 March 2019	<u>2,076,906</u>	<u>5,446,891</u>	<u>633,067</u>	<u>212,758</u>	<u>8,369,622</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**15. TANGIBLE FIXED ASSETS CONTINUED**

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
<b>Charity</b>					
<b>Cost</b>					
At 1 April 2019	3,784,927	7,748,510	2,115,463	469,319	14,118,219
Additions	9,836	6,000	147,018	1,845	164,699
At 31 March 2020	3,794,763	7,754,510	2,262,481	471,164	14,282,918
<b>Depreciation</b>					
At 1 April 2019	1,708,021	2,301,619	1,482,396	256,561	5,748,597
Charge for the year	112,471	229,964	183,065	44,373	569,873
At 31 March 2020	1,820,492	2,531,583	1,665,461	300,934	6,318,470
<b>Net book value</b>					
At 31 March 2020	1,974,271	5,222,927	597,020	170,230	7,964,448
At 31 March 2019	2,076,906	5,446,891	633,067	212,758	8,369,622

**16. FIXED ASSET INVESTMENTS**

	Listed securities £	Land £	Total £
<b>Group</b>			
<b>Market Value</b>			
At 1 April 2019	2,937,870	67,500	3,005,370
Additions	398,344	-	398,344
Disposals	(443,275)	-	(443,275)
Revaluations	(274,053)	-	(274,053)
At 31 March 2020	2,618,886	67,500	2,686,386

Group investments at market value comprise:

	2020 £	2019 £
Listed investments	2,618,886	2,937,870
Other fixed asset investments	67,500	67,500
Total market value	2,686,386	3,005,370

All of the fixed asset investments are held in the UK

**Group material investments**

	31 March 2020 £	31 March 2019 £
Vanguard Funds PLC	228,987	193,470
Artemis Fund Managers US Select Instl	137,073	131,540

**THE MYTON HOSPICES**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**16. FIXED ASSET INVESTMENTS (continued)**

	Listed securities £	Land £	Subsidiaries £	Total £
<b>Charity</b>				
<b>Market Value</b>				
At 1 April 2019	2,937,870	67,500	45,354	3,050,724
Additions	398,344	-	-	398,344
Disposals	(443,275)	-	-	(443,275)
Revaluations	(274,053)	-	-	(274,053)
At 31 March 2020	2,618,886	67,500	45,354	2,731,740

Group investments at market value comprise:

	2020 £	2019 £
Listed investments	2,618,886	2,937,870
Other fixed asset investments	67,500	67,500
Group	45,354	45,354
Total	2,731,740	3,050,724

All of the fixed asset investments are held in the UK

**17. PRINCIPAL SUBSIDIARIES**

100% of the issued share capital of Myton Hospice (Promotions) Limited and Myton Hamlet Hospice Development Limited is held by the Charity.

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. The company is registered in England and its company number is 2663993. In addition to its trading results disclosed below, the company processed sales of £734,980 (2019: £680,034) relating to donated goods sold under the retail Gift Aid scheme. These figures are included as retail income on the Statement of Financial Activities.

Myton Hamlet Hospice Development Limited develops and builds properties which are then sold to the Charity. The company is registered in England and its company number is 3059410.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**17. PRINCIPAL SUBSIDIARIES (continued)**

	Myton Hospice (Promotions) Limited £	Myton Hamlet Hospice Development Limited £
Gross income	4,279,819	-
Expenditure	(2,895,903)	(533)
Gift aid to the Charity	(1,383,916)	-
Loss in the period	-	(533)
	£	£
Net assets/(liabilities) at the year end	103,630	(531)

**18. STOCKS**

	2020 £	Group 2019 £	2020 £	Charity 2019 £
Consumables	39,852	41,416	39,852	41,416
Goods for resale	9,011	7,025	1,200	2,235
	48,863	48,441	41,052	43,651

**19. DEBTORS**

	2020 £	Group 2019 £	2020 £	Charity 2019 £
Trade debtors	658,502	54,419	658,502	57,419
Amounts owed by group undertakings	-	-	586,137	66,513
Other debtors	89,217	120,196	78,017	93,121
Prepayments and accrued income	709,682	337,598	204,016	182,621
	1,457,401	515,213	1,526,672	399,674

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**20. CREDITORS: amounts falling due within one year**

	2020	Group 2019	2020	Charity 2019
	£	£	£	£
Trade creditors	438,759	260,683	407,785	221,588
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	133,633	125,908	133,633	125,908
Other creditors	130,102	117,151	130,102	117,151
Accruals and deferred income	1,054,973	736,268	817,840	466,136
	<b>1,757,467</b>	<b>1,240,010</b>	<b>1,489,360</b>	<b>930,783</b>

	£	Group £	£	Charity £
<b>Deferred income</b>				
Deferred income at 1 April 2019	265,601	204,830	81,222	15,982
Resources deferred during the year	821,369	265,601	638,866	81,222
Amounts released from previous years	(259,421)	(204,830)	(75,042)	(15,982)
Deferred income at 31 March 2020	<b>827,549</b>	<b>265,601</b>	<b>645,046</b>	<b>81,222</b>

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £182,503 (2019: £184,379), Challenge Event income of £15,253 (2019: £38,567), an NHS IT development grant of £Nil (2019: £10,000), Funding for Poultney £6,180 (2019: £6,180), Funding for Quality end of Life care for all training courses of £28,800 (2019: £26,475), D'Oyly Trust income of £3,500 (2019: £Nil) and NHS grants and contracts for patient care income of £591,313 (2019: £Nil).

**21. AGENCY ARRANGEMENTS**

The Charity acts as an agent in administering funds for the project "Rapid Response Service" on behalf of the NHS. In the accounting period ending 31 March 2020 the Charity received £78,000 (2019: £Nil) and disbursed £65,000 (2019: £Nil) from the fund. An amount of £13,000 (2019: £Nil) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. In the accounting period ending 31 March 2020 the Charity received £Nil (2019: £40,000) and disbursed £2,546 (2019: £11,759) from the fund. An amount of £23,152 (2019: £25,698) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for the project "difficult conversations" on behalf of the NHS. In the accounting period ending 31 March 2020 the Charity received £Nil (2019: £Nil) and disbursed £Nil (2019: £Nil) from the fund. An amount of £2,561 (2019: £2,561) is included in other creditors relating to undistributed funds.



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**22. STATEMENT OF FUNDS**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Designated funds</b>						
Fixed asset fund	8,484,569	-	(591,374)	168,267	-	8,061,462
Investment fund	3,005,370	83,486	(16,371)	(112,046)	(274,053)	2,686,386
Service expansion	239,500	-	(41,814)	(42,286)	-	155,400
Retail support fund	-	445,000	-	-	-	445,000
Warwick hospice improvements fund	-	75,000	-	-	-	75,000
	<b>11,729,439</b>	<b>603,486</b>	<b>(649,559)</b>	<b>13,935</b>	<b>(274,053)</b>	<b>11,423,248</b>
<b>General funds</b>						
General Funds - all funds	976,388	11,180,360	(11,208,318)	31,005	-	979,435
<b>Total Unrestricted funds</b>	<b>12,705,827</b>	<b>11,783,846</b>	<b>(11,857,877)</b>	<b>44,940</b>	<b>(274,053)</b>	<b>12,402,683</b>
<b>Restricted funds</b>						
Other donations	47,884	132,034	(78,793)	(44,940)	-	56,185
Coventry day hospice	28,951	-	(28,951)	-	-	-
	<b>76,835</b>	<b>132,034</b>	<b>(107,744)</b>	<b>(44,940)</b>	<b>-</b>	<b>56,185</b>
<b>Total of funds</b>	<b>12,782,662</b>	<b>11,915,880</b>	<b>(11,965,621)</b>	<b>-</b>	<b>(274,053)</b>	<b>12,458,868</b>

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**22. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS – PRIOR YEAR**

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2019</i>
	£	£	£	£	£	£
<b>Designated funds</b>						
Fixed asset fund	8,621,796	-	(566,115)	428,888	-	8,484,569
Investment fund	2,936,030	89,001	(15,541)	(98,387)	94,267	3,005,370
Service expansion	438,323	-	(83,525)	(115,298)	-	239,500
	<u>11,996,149</u>	<u>89,001</u>	<u>(665,181)</u>	<u>215,203</u>	<u>94,267</u>	<u>11,729,439</u>
<b>General funds</b>						
General Funds - all funds	1,194,395	11,150,535	(11,258,717)	(109,825)	-	976,388
Total Unrestricted funds	<u>13,190,544</u>	<u>11,239,536</u>	<u>(11,923,898)</u>	<u>105,378</u>	<u>94,267</u>	<u>12,705,827</u>
<b>Restricted funds</b>						
Other donations	71,044	97,881	(55,663)	(65,378)	-	47,884
Macmillan nurses, running costs for Coventry IPU and Myton@Home	59,010	-	(59,010)	-	-	-
Coventry refurbishment	40,000	-	-	(40,000)	-	-
Coventry day hospice	-	133,129	(104,178)	-	-	28,951
	<u>170,054</u>	<u>231,010</u>	<u>(218,851)</u>	<u>(105,378)</u>	<u>-</u>	<u>76,835</u>
Total of funds	<u>13,360,598</u>	<u>11,470,546</u>	<u>(12,142,749)</u>	<u>-</u>	<u>94,267</u>	<u>12,782,662</u>

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

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.

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**22. STATEMENT OF FUNDS (continued)**

**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 received from NHS South Warwickshire CCG for the Good to Great project.

**Retail support fund**

In the year ended 31 March 2020, the Trustees designated funds of £445,000. The fund represents government grants receivable under the Retail, Hospitality and Leisure Grant Fund to support the business costs of the charity shops during the COVID-19 pandemic.

**Warwick hospice improvements fund**

In the year ended 31 March 2020, the Trustees designated funds of £75,000 to fund improvements to the Warwick hospice.

**Restricted funds**

Various donations received for other specific purposes laid down by the donors are carried forward as restricted funds until spent.

**SUMMARY OF FUNDS – CURRENT YEAR**

	Balance at 1 April 2019	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2020
	£	£	£	£	£	£
Designated funds	11,729,439	603,486	(649,559)	13,935	(274,053)	11,423,248
General funds	976,388	11,180,360	(11,208,318)	31,005	-	979,435
	12,705,827	11,783,846	(11,857,877)	44,940	(274,053)	12,402,683
Restricted funds	76,835	132,034	(107,744)	(44,940)	-	56,185
	12,782,662	11,915,880	(11,965,621)	-	(274,053)	12,458,868

**SUMMARY OF FUNDS – PREVIOUS YEAR**

	Balance at 1 April 2018	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2019
	£	£	£	£	£	£
Designated funds	11,996,149	89,001	(665,181)	215,203	94,267	11,729,439
General funds	1,194,395	11,150,535	(11,258,717)	(109,825)	-	976,388
	13,190,544	11,239,536	(11,923,898)	105,378	94,267	12,705,827
Restricted funds	170,054	231,010	(218,851)	(105,378)	-	76,835
	13,360,598	11,470,546	(12,142,749)	-	94,267	12,782,662



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**23. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURENT YEAR**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Intangible fixed assets	97,014	-	97,014
Tangible fixed assets	7,964,448	-	7,964,448
Fixed asset investments	2,686,386	-	2,686,386
Current assets	3,412,302	56,185	3,468,487
Creditors due within one year	(1,757,467)	-	(1,757,467)
	<u>12,402,683</u>	<u>56,185</u>	<u>12,458,868</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Intangible fixed assets	114,947	-	114,947
Tangible fixed assets	8,369,622	-	8,369,622
Fixed asset investments	3,005,370	-	3,005,370
Current assets	2,455,898	76,835	2,532,733
Creditors due within one year	(1,240,010)	-	(1,240,010)
	<u>12,705,827</u>	<u>76,835</u>	<u>12,782,662</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	Group 2019 £
Net expenditure for the year (as per Statement of Financial Activities)		
Adjustment for:	(323,794)	(577,936)
Depreciation and amortisation charges	591,374	566,115
Losses/(gains) on investments	274,053	(94,267)
Dividends, interest and rents from investments	(89,679)	(97,714)
(Increase)/decrease in stocks	(422)	1,840
(Increase)/decrease in debtors	(942,188)	60,821
Increase/(decrease) in creditors	517,457	(11,620)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>26,801</b>	<b>(152,761)</b>

**25. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2020 £	Group 2019 £
Cash in hand	1,962,223	1,969,079
<b>Total</b>	<b>1,962,223</b>	<b>1,969,079</b>

**26. PENSION COMMITMENTS**

Staff may opt to join a 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 2% and 10% (2019: 2% and 10%) of pensionable pay.

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 pension scheme. However, the scheme is a multiple employer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Contributions are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity.

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 14.38% (2018: 14.38%) of pensionable pay.

The pension cost charges, representing employer's contributions to both schemes, amounted to £503,219 (2019: £455,633). Contributions totalling £70,764 (2019: £71,910) were payable at the year end and are included in other creditors.

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**26. PENSION COMMITMENTS (continued)**

Future contributions are expected to be at a similar level.

No trustee qualified for benefits under either of these schemes.

**27. OPERATING LEASE COMMITMENTS**

At 31 March 2020 the total of the groups future minimum lease payments under non-cancellable operating leases was:

Group	2020	2019
Amounts payable	£	£
Within 1 year	349,409	401,991
Between 1 and 5 years	557,699	825,599
After more than 5 years	2,034	38,577
<b>Total</b>	<b>909,142</b>	<b>1,266,167</b>

At 31 March 2020 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity		
Amounts payable	£	£
Within 1 year	297,212	292,732
Between 1 and 5 years	454,592	676,846
After more than 5 years	2,034	31,810
<b>Total</b>	<b>753,838</b>	<b>1,001,388</b>

**28. RELATED PARTY TRANSACTIONS**

There have been no other related party transactions that require disclosure other than transactions with the subsidiary company Myton Hospice (Promotions) Limited as set out below:

	2020	2019
	£	£
Management fees	100,616	100,201
Payroll costs recharged	1,374,914	1,239,864
Income from donated goods under the retail Gift Aid scheme	895,850	829,446
Gift aid transferred to the Charity	1,383,916	981,089

Management fees were calculated as a proportion of the senior leadership teams salaries, and overheads of the management company.

Payroll costs relate to the salaries of the employees whom are paid by Myton Hospice, yet work within one of Myton Hospice Promotions Limited services.

Income from donated goods under the retail Gift Aid scheme are sales which were processed by Myton Hospice (Promotions) Limited on behalf of the Charity and are included under retail income.



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**28. RELATED PARTY TRANSACTIONS (continued)**

Gift aid relates to gift aid recovered by Myton Hospice (Promotions) Limited on behalf of the Charity.

The balance outstanding at the year end owed from Myton Hospice (Promotions) Limited was £585,556 (2019: £65,945). The balance outstanding at the year end owed to Myton Hospice (Promotions) Limited was £nil (2019: £nil).

There only transaction with the subsidiary company, Myton Hamlet Hospice Development Limited during the year was gift aid transferred to the Charity of £nil (2019: £543). The balance outstanding at the year end owed from Myton Hamlet Hospice Development Limited was £581 (2019: £568).

The key management personnel of the charity comprise the CEO and Directors of Income Generation, Finance and Facilities, Nursing and Care, Strategy and Information, HR and the Medical Director. The total employee benefits of the key management personnel of the charity were £609,458 (2019: £584,525).

**29. FINANCIAL INSTRUMENTS**

	2020 £	Group 2019 £	2020 £	Charity 2019 £
<b>Financial assets</b>				
Financial assets measured at fair value through income and expenditure	2,618,886	2,937,870	2,664,240	2,983,224
Financial assets that are debt instruments measured at amortised cost	3,229,710	2,316,420	2,332,478	2,031,604
<b>Financial liabilities</b>				
Financial liabilities measured at amortised cost	796,285	848,501	710,681	723,653

Financial assets measured at fair value through income and expenditure comprises investments in UK listed securities.

Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The group's income, expense, gains and losses in respect of financial instruments are summarised below:

	2020 £	Group 2019 £	2020 £	Charity 2019 £
Total investment income for financial assets measured at fair value through income and expenditure	83,486	89,001	83,486	89,001
Net (losses)/gains on financial assets measured at fair value through income and expenditure	(274,053)	94,267	(274,053)	94,267
Total investment income for financial assets measured at amortised cost	6,193	8,713	6,193	8,713