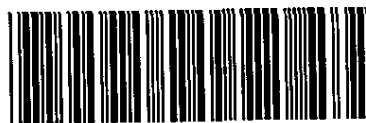


**The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee
and its subsidiary undertaking)**

Company Number 1797810
Charity Number 514999

Report and Financial Statements
Year ended 31 March 2013

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The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

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The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Reference and Administrative Information for the year ended 31st March 2013

Charity name	The Five Towns Plus Hospice Fund Limited
Charity registration number	514999
Company registration number	1797810
Care Quality Commission Certificate number	1-100340335
Working Name	The Prince of Wales Hospice
Registered Office	The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG

Board of Trustees

The trustees and the committees on which they serve are

Mr G Tollefson	Chairman	Finance
Mr C L O Allen		Clinical Governance
Mr I Dransfield		Fundraising and Clinical Governance
Mrs A Gleed MBE		Fundraising and Clinical Governance
Mr D Hayes		Facilities
Mr B S Parkes	Deputy Chairman	Clinical Governance, Fundraising and Facilities
Mrs P Spetch		Human Resources (Resigned 8 April 2013)
Mr A C Wearing	Treasurer	Finance and Fundraising
Mr R M Whitaker		Fundraising and Human Resources
Dr R E Roche		Clinical Governance (Appointed 28 January 2013)

Senior Management Team

Mr D M Stewart	Chief Executive and Company Secretary
Dr C W Hulme	Medical Director
Mrs J M Ferry	Clinical Services Manager
Miss A J Ingram	Facilities Manager
Mrs I A Seward	Fundraising Manager
Mrs K M Widdowson	Finance Manager

Auditors Jolliffe Cork LLP, Chartered Accountants and Statutory Auditor
33 George Street, Wakefield, WF1 1LX

Bankers Yorkshire Bank plc
Ropergate, Pontefract, WF8 1LQ

Solicitors Hartley & Worstenholme
20 Bank Street, Castleford, WF10 1JD

The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Report by the Trustees for the year ended 31st March 2013

The Trustees present their annual report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2013

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities" 2005. Donations to the Hospice for specific purposes have been shown separately as restricted funds within the Statement of Financial Activities (SOFA).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association. It is a Registered Charity, number 514999. The Five Towns Plus Hospice Shops Ltd is a wholly owned subsidiary.

The Directors of the Company are listed on page 1 and are known as the Board of Trustees. The Trustees are usually elected by the members of the Company, although some may be co-opted to meet particular requirements in which circumstances they would seek election at the next Company annual general meeting. Trustees serve for three-year periods and must seek re-election at the end of each three-year period. There is no limit on the time they may serve as Trustees.

The Trustees meet no fewer than six times a year. They consider and agree an annual business plan and budget. Performance against them is considered quarterly, whereas operational performance is reviewed more often. Detailed scrutiny of particular aspects of the Hospice's performance is wholly devolved to Board committees, viz facilities, finance, human resources and fundraising. The Hospice also has a clinical governance committee on which five trustees represent the Board. These systems of internal control are designed to ensure that the Board of Trustees (i) is completely engaged at a strategic level, (ii) is aware of the risks that the Company might face and (iii) is provided with reasonable, but not absolute, assurances against material misstatement or loss.

The Board continued to consider its composition and effectiveness and agreed to further widen its composition, and so strengthen its effectiveness, through the active recruitment of more Trustees. The Hospice has a full induction programme for newly appointed trustees.

Implementation of the business plans and management of the budget is fully delegated to the Chief Executive and, through him, to the senior management team. Appropriate members of that team are present at the afore-mentioned Board committees.

The Trustees recognise the hard work, dedication and enthusiasm of staff and volunteers throughout the year, and are grateful to them for their efforts. The contributions of volunteers, on which the Hospice is reliant, were greatly appreciated.

The Board of Trustees considered the major risks to which the Hospice is exposed. A risk register has been established and is updated regularly to an agreed timetable. Responsibility for the oversight of some major risks has been delegated to the appropriate Board committee.

The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Report by the Trustees for the year ended 31st March 2013 (continued)

Objectives and activities

The primary charitable objects as set out in the Memorandum and Articles of Association are

to operate The Prince of Wales Hospice, Pontefract as a centre for specialist palliative care available and accessible to all from the local community and in particular, the area covered by Castleford, Featherstone, Knottingley, Normanton, Pontefract (together known as the Five Towns), Hemsworth, South Elmsall and South Kirkby, and

to provide facilities for recreational and other leisure time occupation for the benefit of the occupants of the area and to develop and to maintain the grounds of The Prince of Wales Hospice to create a pleasant and relaxing environment for all who use the Hospice

The principal activity of the company is the provision of effective, supportive and professional Hospice-based specialist palliative care. Specialist palliative care is a key component of end-of-life care which is defined as

'care that helps all those with advanced, progressive, incurable illness to live as well as possible until they die. It enables the supportive and palliative care needs of both patient and family to be identified and met throughout the last phase of life and into bereavement. It includes management of pain and other symptoms and provision of psychological, social, spiritual and practical support.'

In providing such care, the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation and will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient's well being or (c) there were no beds or Day Therapy places available. The Hospice does not charge patients or their relatives or carers for any of its services. Although the Hospice was set-up to cater for the needs of the people of the 'Five Towns' area, it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals.

In furtherance of the second object, the grounds to the rear of the Hospice have been redeveloped to form landscaped gardens for the benefit of patients, staff and others, thereby conveying a public benefit to them.

The Board's strategy remains one of continuous improvement to the quality and scope of Hospice care for patients with life limiting illnesses, closer collaboration with partner organisations including the NHS in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice passed an unannounced inspection by the CQC in 2012. Systematic programmes of clinical audit and medical and clinical staff education continue to support ongoing improvements in professional care.

The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Report by the Trustees for the year ended 31st March 2013 (continued)

Objects and activities (continued)

The charity's objectives for 2013/14 are

(a) to improve the specialist palliative care provided by the Hospice through full engagement with the Peer Review and Quality Account processes, by continuing to develop a broad range of education for medical and clinical staff and by becoming involved in regional medical research initiatives,

(b) to introduce income generation initiatives that will provide sustained income over the medium and longer terms. Such initiatives include a Hospice lottery, a legacy strategy and a care home,

(c) to improve the efficiency of Hospice processes through the better and increased use of information technology

Achievements and performance

The Board's main objectives for 2012/13 were

(a) to pursue the fundraising strategy adopted in autumn 2011 and the concomitant fundraising plan for the year with the aim of returning the Hospice to a financial surplus by March 2014. The Board of Trustees remains confident in the strategy,

(b) to introduce, in collaboration with partner organisations, admissions to the Incare unit twenty-four hours a day, seven days a week. This was achieved on, and from, 1 October 2012,

(c) to develop a range of outpatient services that will enhance the Hospice's clinical provision and that will ultimately take advantage of the new NHS funding arrangements. The Hospice's Day Therapy service was reviewed and relaunched to provide more apt support, and other models of provision were explored. A third lymphoedema clinic was opened in Dewsbury, and

(d) to work with those organisations responsible for the future funding of end of life care and specialist palliative care to ensure, at least, the continuation of public funding at present levels. Effective working relationships were forged with Wakefield Clinical Commissioning Group and Wakefield Health and Wellbeing Board.

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Report by the Trustees for the year ended 31st March 2013 (continued)

Statistics for the year, with comparisons with previous years, are given below

	2012/13	2011/12	2010/11
Incare			
admissions	213	241	224
average length of stay (days)	10	12	12.4
occupancy	58%*	79%	82%
Day Therapy			
total attendances	527	598	529
new referrals	106	140	150
occupancy	55%	63%	59%
Lymphoedema			
total number of appointments	1372	1194	1016
new referrals	119	128	135

* based on 10 beds from April to September and 12 beds from October to March

Incare admissions decreased slightly on the previous two years for no discernible reason. Day Therapy ran a restricted service for part of the year and so saw a slight decline in patient numbers. Day Therapy also continued to provide support for the family and carers of all patients. The Lymphoedema clinic continued to operate on 5 days a week at the Hospice and on 2 half days a week at Wakefield Hospice whilst maintaining the waiting time for a first appointment at about 2 weeks. The Lymphoedema clinic commenced a new clinic in February 2013 on 2 full days per month at the Rosewood Centre in Dewsbury.

Financial review

The charity's financial health at the year end was much improved on the previous year, despite the charity continuing to encounter the dual effects of increased costs of improved and enhanced patient care and lower fundraised income as a result of the national economic difficulties affecting local communities.

The group net surplus on the Consolidated Statement of Financial Activities of £197,239 comprises a surplus of £243,604 on unrestricted funds and a deficit of £46,365 on restricted funds.

The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Report by the Trustees for the year ended 31st March 2013 (continued)

Financial Review (continued)

Restricted income includes £40,000 in total from three charitable trusts to landscape a suitable sun garden outside the Day Therapy accommodation, which was extended and refurbished in 2011/12. Restricted expenditure includes £47,931 to support Day Therapy running costs. The income was recognised on receipt in 2012 and earlier.

Total voluntary income exceeded budget expectations due to several major donations from patrons and others, and an increase in legacy giving, for which the Board is very grateful.

Fundraising events, including corporate sponsorship of events, were disappointingly below budget. Fundraising costs, including events, were slightly lower than in 2012.

The subsidiary company, The Five Towns Plus Hospice Shops Ltd, which operates charity shops selling mainly donated goods, provided Gift Aided income of £238,100, slightly less than 2012. A further £128,093 donations and Gift Aid were also generated by the shops selling donated goods as agent for the donor, who then Gift-Aids the sale proceeds to the Hospice.

Total funding from the primary care trusts (PCTs) increased by £158,803. Core funding from Wakefield District PCT increased by £28,000 to £710,261 (2012 £682,261) which included £96,900 (2012 £96,900) to fund the full-time lymphoedema clinic, the only such clinic in the district. In addition WDPCT provided funding to cover any extra costs incurred in moving to 24-hour admissions. This was successfully achieved from 1 October 2012. £96,804 of this funding is credited in these accounts and £232,341 carried forward to cover costs in 2013/14 and beyond.

It is pleasing to see that expenditure on patient services was less than in 2012, without any compromise in the standards of care.

The Board is aware that there will be as yet unannounced changes in funding for palliative care in future, in the new NHS structures. New funding streams will be required, so plans have been drawn up for the construction of a care home with nursing in the Hospice grounds. We have received planning permission after the year end for this project, the costs of which to date are included in Governance costs.

The Board is very grateful for the community support to the Hospice in donations of money, legacies and support of our events and shops. The Hospice is reliant on individuals, companies and organisations in the community planning events to raise money, our own events and activities alone could never raise enough funds to provide Hospice care.

The Five Towns Plus Hospice Fund Limited **(A Company Limited by Guarantee) and its subsidiary undertaking**

Report by the Trustees for the year ended 31st March 2013 (continued)

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of a minimum of four months' salary costs. At 31st March 2013 reserves, which are unrestricted funds excluding funds invested in fixed assets, stood at £958,925 (2012 as restated £684,735) (note 15). This is an increase of 40% on 2012. Group salaries for the last four months of the year cost £665,200 (2012 £657,800). The Board expects reserves of at least four months' salaries to be maintained during 2013. Meanwhile, the present policy of closely monitoring and managing costs will be maintained.

Trustees' responsibilities for the financial statements

The Trustees (who are also directors of The Five Towns Plus Hospice Fund Limited) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

**The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking**

Report by the Trustees for the year ended 31st March 2013 (continued)

Statement as to disclosure of information to auditors

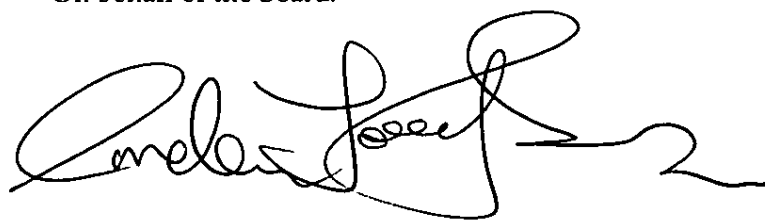
In so far as the Trustees are aware

there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditor is unaware, and the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information

Auditors

The auditors, Jolliffe Cork LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting

On behalf of the Board:

A handwritten signature in black ink, appearing to read 'G Tollefson', with a long horizontal flourish extending to the right.

**Mr G Tollefson
Chairman**

**The Prince of Wales Hospice
Halfpenny Lane
Pontefract
WF8 4BG**

Dated: 29 July 2013

The Five Towns Plus Hospice Fund Limited **(A Company Limited by Guarantee) and its subsidiary undertaking**

Independent Auditors' Report to the Members and Trustees of The Five Towns Plus Hospice Fund Limited

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited for the year ended 31 March 2013 which comprise the Consolidated Statement of Financial Activities, the Charity and Consolidated Balance Sheets, the Consolidated Cash Flow Statement and the related notes on pages 16 to 27. The financial framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the 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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, 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.

We have been appointed auditor under the Companies Act 2006 and section 144 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard – Provisions Available for Small Entities, in the circumstances set out in note 19 to the financial statements.

**The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking**

Independent Auditors' Report to the Members and Trustees of The Five Towns Plus Hospice Fund Limited

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2013, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the Companies Act 2006 and the Charities Act 2011

Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

- the parent charitable company has not kept adequate and sufficient accounting records, or 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

**Claire Lawton (Senior Statutory Auditor)
for and on behalf of Jolliffe Cork LLP
Chartered Accountants and Statutory Auditor
33 George Street
Wakefield
WF1 1LX**

Dated 29 July 2013

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Consolidated Statement of Financial Activities (including the Income and Expenditure account) for the year ended 31 March 2013

Notes	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012 Restated
	£	£	£	£
INCOMING RESOURCES				
<i>Incoming resources from generated funds</i>				
Voluntary income				
2 Donations and gifts	894,138	42,024	936,162	755,695
Legacies	215,157	-	215,157	31,016
Activities for generating funds				
Fundraising	143,572	9,750	153,322	190,879
The Five Towns Plus Hospice Shops Ltd	1,152,175	-	1,152,175	1,148,612
Investment income	16,802	-	16,802	15,264
<i>Incoming resources from charitable activities</i>				
NHS grants for palliative care	864,640	-	864,640	705,837
Training students and other income	6,063	-	6,063	9,519
<i>Other incoming resources</i>				
Profit on disposal of fixed assets	100	-	100	-
<i>Total incoming resources</i>	<u>3,292,647</u>	<u>51,774</u>	<u>3,344,421</u>	<u>2,856,822</u>
RESOURCES EXPENDED				
<i>Costs of generating funds</i>				
Fundraising costs	250,106	9,750	259,856	264,125
The Five Towns Plus Hospice Shops Ltd	914,496	-	914,496	862,176
<i>Charitable activities</i>				
Hospice inpatient unit	1,257,372	-	1,257,372	1,271,165
Day Therapy and carer support	156,600	48,006	204,606	189,847
Lymphoedema clinic	99,441	-	99,441	88,827
Therapies and other care	264,453	278	264,731	278,166
<i>Governance costs</i>	<u>148,502</u>	<u>-</u>	<u>148,502</u>	<u>94,967</u>
6 <i>Total resources expended</i>	<u>3,090,970</u>	<u>58,034</u>	<u>3,149,004</u>	<u>3,049,273</u>
5 Net incoming resources before transfers	201,677	(6,260)	195,417	(192,451)
16 Gross transfers between funds	40,105	(40,105)	-	-
Net incoming resources before unrealised gains and losses				
11 <i>Unrealised gain/(loss) on investments</i>	241,782	(46,365)	195,417	(192,451)
	1,822	-	1,822	(294)
Net movement in funds	<u>243,604</u>	<u>(46,365)</u>	<u>197,239</u>	<u>(192,745)</u>
Reconciliation of funds				
Total funds brought forward	1,906,794	73,109	1,979,903	2,172,648
15 Total funds carried forward	<u>2,150,398</u>	<u>26,744</u>	<u>2,177,142</u>	<u>1,979,903</u>

The notes on pages 16 to 27 form part of these financial statements

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Charity Statement of Financial Activities for the year ended 31 March 2013

Notes	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012 Restated
	£	£	£	£
INCOMING RESOURCES				
<i>Incoming resources from generated funds</i>				
Voluntary income				
2 Donations and gifts	894,138	42,024	936,162	755,695
Legacies	215,157	-	215,157	31,016
Activities for generating funds				
Fundraising	143,572	9,750	153,322	190,879
Profit gift aided by The Five Towns Plus Hospice Shops Ltd	238,100	-	238,100	286,184
Investment income	16,802	-	16,802	15,264
<i>Incoming resources from charitable activities</i>				
NHS grants for palliative care	864,640	-	864,640	705,837
Other grants	-	-	-	-
Training students and other income	6,063	-	6,063	9,519
<i>Other incoming resources</i>				
Profit on disposal of fixed assets	100	-	100	-
Total incoming resources	2,378,572	51,774	2,430,346	1,994,394
RESOURCES EXPENDED				
<i>Costs of generating funds</i>				
Fundraising costs	250,106	9,750	259,856	264,125
<i>Charitable activities</i>				
Hospice inpatient unit	1,257,372	-	1,257,372	1,271,165
Day Therapy and carer support	156,600	48,006	204,606	189,847
Lymphoedema clinic	99,441	-	99,441	88,827
Therapies and other care	264,453	278	264,731	278,166
Governance costs	148,502	-	148,502	94,967
Total resources expended	2,176,474	58,034	2,234,508	2,187,097
Net incoming resources before transfers	202,098	(6,260)	195,838	(192,703)
16 Gross transfers between funds	40,105	(40,105)	-	-
Net incoming resources before unrealised gains and losses	242,203	(46,365)	195,838	(192,703)
11 Unrealised gain/(loss) on investments	1,822	-	1,822	(294)
Net movement in funds	244,025	(46,365)	197,660	(192,997)
Reconciliation of funds				
Total funds brought forward	1,905,958	73,109	1,979,067	2,172,064
Total funds carried forward	2,149,983	26,744	2,176,727	1,979,067

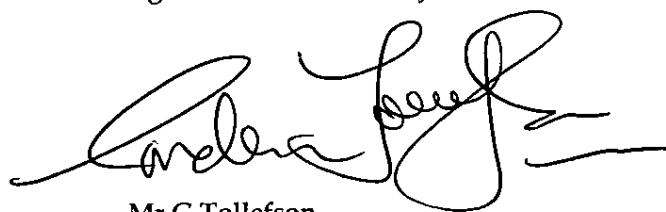
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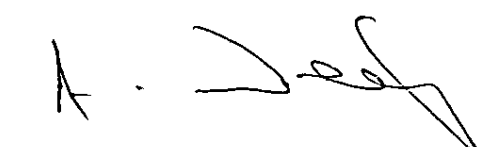
The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking
(Company Registration Number 1797810)

Consolidated Balance Sheet as at 31 March 2013

Notes	2013		2012 Restated	
	£	£	£	£
Fixed assets				
9 Tangible assets		1,191,473		1,222,059
Current assets				
Stock	30,756		32,743	
10 Debtors	196,894		1,028,261	
11 Investments	11,549		9,727	
Cash at bank and short term deposits	1,189,686		739,870	
	<u>1,428,885</u>		<u>1,810,601</u>	
Creditors				
12 Amounts falling due within one year	<u>437,733</u>		<u>1,047,257</u>	
Net current assets		<u>991,152</u>		<u>763,344</u>
Total assets less current liabilities		<u>2,182,625</u>		<u>1,985,403</u>
Provisions for liabilities				
13 Deferred taxation		(5,483)		(5,500)
		<u>2,177,142</u>		<u>1,979,903</u>
		=====		=====
Funds				
16 Restricted funds		26,744		73,109
Unrestricted funds		<u>2,150,398</u>		<u>1,906,794</u>
Total Charity funds		<u>2,177,142</u>		<u>1,979,903</u>
		=====		=====

The financial statements on pages 11 to 27 were approved by the Trustees on 29 July 2013 and signed on their behalf by:


 Mr G Tollefson
 (Chairman)

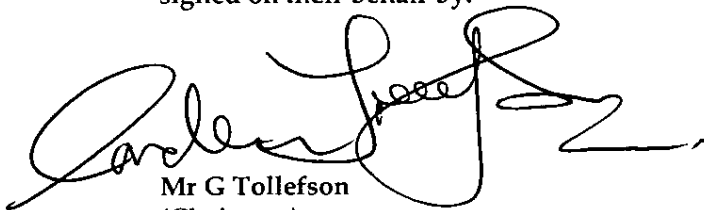

 Mr A C Wearing
~~Mr B S Parkes~~
 (Trustee)

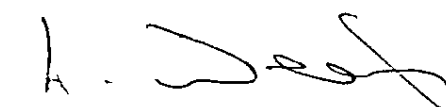
The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking
(Company Registration Number 1797810)

Parent Company Balance Sheet as at 31 March 2013

Notes	2013	2012
	£	Restated £
Fixed assets		
8 Tangible assets	1,106,888	1,136,321
14 Investments	2	2
	<u>1,106,890</u>	<u>1,136,323</u>
Current assets		
10 Debtors	309,738	1,138,889
11 Investments	11,549	9,727
Cash at bank and short term deposits	1,124,510	686,615
	<u>1,445,797</u>	<u>1,835,231</u>
Creditors		
12 Amounts falling due within one year	375,960	992,487
Net current assets	<u>1,069,837</u>	<u>842,744</u>
Total assets less current liabilities	<u>2,176,727</u>	<u>1,979,067</u>
Funds		
16 Restricted funds	26,744	73,109
Unrestricted funds	2,149,983	1,905,958
Total funds	<u>2,176,727</u>	<u>1,979,067</u>

The financial statements on pages 11 to 27 were approved by the Trustees on 29 July 2013 and signed on their behalf by:


Mr G Tollefson
(Chairman)


Mr AC Wearing
~~Mr B S Parkes~~
(Trustee)

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Consolidated Cash Flow Statement for the year ended 31 March 2013

	2013		2012 Restated	
	£	£	£	£
Reconciliation of net income to operating cash flows				
Net income (expenditure) for the year		197,239		(192,745)
Investment income		(16,802)		(15,264)
Depreciation charge for the year		194,214		179,821
Unrealised loss on investment		(1,822)		294
(Profit)/loss on disposal of tangible fixed assets		(100)		-
Decrease/(Increase) in stock		1,987		(846)
Decrease/(Increase) in debtors		831,367		(909,419)
(Decrease)/Increase in creditors		(609,524)		895,715
(Decrease)/increase in provisions		(17)		(4,100)
		<u>596,542</u>		<u>(46,544)</u>
Net cash inflow/(outflow) from operating activities				
Returns on investments				
Interest received	16,177		14,650	
Dividends received	625		614	
	<u>16,802</u>		<u>15,264</u>	
Capital expenditure				
Payments to acquire tangible fixed assets	(164,936)		(253,018)	
Proceeds from sale of tangible fixed assets	1,408		-	
	<u>(163,528)</u>		<u>(253,018)</u>	
Net cash inflow/(outflow) for the year		<u>449,816</u>		<u>(284,298)</u>
		<u>=====</u>		<u>=====</u>
Analysis of changes in cash during the year				
		Short Term Deposits and cash at bank		Short Term deposits and cash at bank
		2013 £		2012 £
At 1 April 2012		739,870		1,024,168
(Increase)/decrease in cash		449,816		(284,298)
As at 31 March 2013		<u>1,189,686</u>		<u>739,870</u>
		<u>=====</u>		<u>=====</u>

The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2005, the Companies Act 2006 and applicable accounting standards

The group accounts consolidate the financial statements of the Charity and its subsidiary undertaking line by line. A separate Income and Expenditure account has been presented for the Charity alone on page 12

Incoming resources

Voluntary income is recognised in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received

Fundraising income arises from events organised by the Hospice fundraising team. Where an entry fee is payable for an event, that income is deferred until the event is held, in case the event is cancelled and fees have to be repaid

Gifts of second-hand goods donated for resale are accounted for when they are sold. The stock of such goods at the year end is not valued in the accounts

Grants received from the NHS for the provision of palliative care are set out in a service level agreement which covers a particular year. The grant is deferred until the start of that year

Resources expended

All resources expended are accounted for on an accruals basis. Hospice expenditure includes attributable irrecoverable VAT

Charitable activities, fundraising and governance costs include the direct costs of the activities, depreciation on related assets and a proportion of support costs. Costs relating to the Hospice premises which support both patient care and office functions, such as maintenance, catering, heating and housekeeping are allocated to patient, fundraising and office activities based on the floor area occupied. The central office support functions of human resources, finance and management are then allocated to patient care and fundraising on a per capita basis

Fundraising costs are both the costs of generating voluntary income and the costs of organising events to raise money, and include an apportionment of support costs. Fundraising necessarily includes raising awareness of the Hospice in the area

Governance costs are the costs of running the Charity. This includes external audit, costs of Trustees' meetings, legal advice to the Trustees, strategic management and an apportionment of support costs

The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

1 Accounting policies (*continued*)

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £300 or part of a project costing more than £300 in total are capitalised at cost including any incidental costs of acquisition. Depreciation is provided at rates calculated to write off the cost less any residual value over their estimated useful lives as follows

Freehold land and buildings	2% or 10% on cost
Short leasehold land and buildings	Period of lease
Motor vehicles less than four years old	20% or 25% on cost
Motor vehicles more than four years old	25% on reducing balance
Fixtures, fittings and equipment – Charity	33%, 25% or 20% on cost
Fixtures, fittings and equipment - Trading subsidiary	20% on cost

Stocks

Stocks of goods donated for resale have no cost and therefore no value within these accounts. Stocks of goods bought for resale, packaging and consumables are valued at cost.

Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term, even if payments are not made on such a basis.

Pension costs

All members of staff are eligible to join The Prince of Wales Hospice Group Personal Pension Plan but the group will not contribute for any employee who is also an active member of the NHS Pension Scheme. The group contributes 5% of salary, irrespective of the employee's contribution.

Employees who are already active members of the NHS Pension Scheme when they join the Charity's employ are permitted to continue contributing to the Scheme. Rates are set by the NHS Pensions Agency. During 2012/13 employees paid between 5% and 8.9% depending on earnings and employers paid 14%. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities attributable to the Charity, so in accordance with FRS17 the scheme is accounted for as a defined contribution scheme.

A small number of employees have their own stakeholder or personal pension plans into which the group continues to pay between 5 and 7% of salary if this arrangement was in place before the GPPP was set up. Contributions for all employees are charged in the SOFA as they become payable.

Deferred taxation

Full provision is made for deferred tax on timing differences which have originated but not reversed by the balance sheet date.

The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

1 Accounting policies (*continued*)

Restricted funds

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.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

2 Analysis of voluntary income

	Charity and Group	
	2013	2012
		Restated
	£	£
Donations and gifts		
Individuals	599,509	491,184
Charitable trusts	254,597	202,820
Corporate donors	82,056	61,691
	<hr/>	<hr/>
	936,162	755,695
Legacies	215,157	31,016
	<hr/>	<hr/>
	1,151,319	786,711
	=====	=====

3 Trustees' remuneration and related party transactions

The Trustees and persons connected with them neither received nor waived any emoluments during the year (2012: £Nil).

Travel, telephone and out of pocket expenses amounting to £124 (2012: £101) were reimbursed to Trustees. This covered the expenses of 2 Trustees (2012: 2) and included the cost of mobile telephones provided for use on fundraising and Hospice calls.

The Charity paid £867 for a trustees' indemnity insurance policy for the year (2012: £1,026).

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

4 Staff costs

	Charity		Group	
	2013	2012	2013	2012
		Restated		Restated
	£	£	£	£
Wages and salaries	1,331,971	1,339,055	1,778,074	1,753,043
Social security costs	105,681	107,319	131,565	131,914
Pension costs	78,633	81,591	85,872	88,351
	-----	-----	-----	-----
Total employment costs	1,516,285	1,527,965	1,995,511	1,973,308
	=====	=====	=====	=====
Average number of staff employed	76	76	117	114

Employees earning more than £60,000 per annum

	Charity and Group	
	2013	2012
		Restated
	£	£
Between £60,000 and £65,000 including pension contributions £7,624	1	1
Between £80,000 and £85,000 including pension contributions £5,135	1	1

5 Group net incoming resources for the year

	2013	2012
		Restated
	£	£
This is stated after charging		
Auditors' remuneration		
Audit fee	5,950	5,350
Other services	72	831
Operating lease rentals		
Land and buildings	156,523	161,825
Plant and equipment	6,060	6,465
Depreciation of owned tangible fixed assets	194,214	179,821
	=====	=====

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

6 Analysis of total resources expended

	Staff costs	Other direct costs	Dep'n	Support Costs	Total 2013	Total 2012 Restated
	£	£	£	£	£	£
Fundraising costs	129,016	78,019	9,028	43,793	259,856	264,125
Trading subsidiary expenses	479,226	346,597	52,833	35,840	914,496	862,176
Charitable expenditure						
Inpatient unit	782,313	130,077	18,051	326,931	1,257,372	1,271,165
Day Therapy and carer support	71,496	15,523	27,941	89,646	204,606	189,847
Lymphoedema clinic	41,447	43,326	1,392	13,276	99,441	88,827
Therapies and other care	126,643	42,661	3,004	92,423	264,731	278,166
Governance costs	73,060	72,491	-	2,951	148,502	94,967
	<u>1,703,201</u>	<u>728,694</u>	<u>112,249</u>	<u>604,860</u>	<u>3,149,004</u>	<u>3,049,273</u>
	=====	=====	=====	=====	=====	=====

Details of support costs

	Staff costs	Other direct costs	Dep'n	Total 2013	Total 2012 Restated
	£	£	£	£	£
Human resources	-	18,344	-	18,344	24,407
Finance	63,173	10,830	-	74,003	73,159
Management	92,866	3,317	-	96,183	98,149
Establishment costs					
Catering	68,584	27,281	-	95,865	98,760
Housekeeping	49,879	8,179	-	58,058	59,511
Maintenance and services	-	135,516	81,965	217,481	206,637
Reception and office facilities	17,808	16,309	-	34,117	36,478
Information technology	-	10,809	-	10,809	11,480
	<u>292,310</u>	<u>230,585</u>	<u>81,965</u>	<u>604,860</u>	<u>608,581</u>
	=====	=====	=====	=====	=====
Total resources expended	1,995,511	959,279	194,214	3,149,004	3,049,273
	=====	=====	=====	=====	=====

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

7 Prior year adjustment

Since 2011 the trading subsidiary has been selling some donated goods as agent for the donor, on the understanding that the donor is a taxpayer and will give the proceeds net of the agency fee to The Prince of Wales Hospice, which will claim gift aid on the net proceeds. The first such Gift Aid claim was in October 2012, and up to that point the agency arrangement was not reflected in the accounts. The prior year adjustment removes the subsidiary's relevant sales, includes the agency fee and VAT, amends the company's donation of profits to the Hospice and includes in the 2012 accounts the donations net of sales proceeds and Gift Aid on those donations. The unrestricted funds at 31 March 2012 have increased by £23,822 as a result.

8 Tangible fixed assets - Charity

	Freehold Land and Buildings £	Short Leasehold Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost					
1 April 2012	1,504,767	79,663	620,310	41,871	2,246,611
Additions	49,675	-	40,154	23,119	112,948
Disposals	-	-	(10,511)	(15,169)	(25,680)
31 March 2013	1,554,442	79,663	649,953	49,821	2,333,879
	=====	=====	=====	=====	=====
Depreciation					
1 April 2012	482,277	79,663	512,821	35,529	1,110,290
Charge for year	80,599	-	53,667	7,115	141,381
On disposals	-	-	(10,511)	(14,169)	(24,680)
31 March 2013	562,876	79,663	555,977	28,475	1,226,991
	=====	=====	=====	=====	=====
Net book value					
31 March 2013	991,566	-	93,976	21,346	1,106,888
	=====	=====	=====	=====	=====
31 March 2012	1,022,490	-	107,489	6,342	1,136,321
	=====	=====	=====	=====	=====

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

9 Tangible fixed assets - Group

	Freehold Land and Buildings £	Short Leasehold Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost					
1 April 2012	1,504,767	79,663	929,569	99,738	2,613,737
Additions	49,675	-	92,141	23,120	164,936
Disposals	-	-	(18,339)	(15,169)	(33,508)
31 March 2013	1,554,442	79,663	1,003,371	107,689	2,745,165
	=====	=====	=====	=====	=====
Depreciation					
1 April 2012	482,277	79,663	753,030	76,708	1,391,678
Charge for the year	80,599	-	100,853	12,762	194,214
On disposals	-	-	(18,031)	(14,169)	(32,200)
31 March 2013	562,876	79,663	835,852	75,301	1,553,692
	=====	=====	=====	=====	=====
Net book value					
31 March 2013	991,566	-	167,519	32,388	1,191,473
	=====	=====	=====	=====	=====
31 March 2012	1,022,490	-	176,539	23,030	1,222,059
	=====	=====	=====	=====	=====
For direct charitable use:					
Net book value					
31 March 2013	991,566	-	93,976	21,346	1,106,888
	=====	=====	=====	=====	=====
31 March 2012	1,022,490	-	107,489	6,342	1,136,321
	=====	=====	=====	=====	=====
For non-charitable trading					
Net book value					
31 March 2013	-	-	73,543	11,042	84,585
	=====	=====	=====	=====	=====
31 March 2012	-	-	69,050	16,688	85,738
	=====	=====	=====	=====	=====

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

10 Debtors

	Charity		Group	
	2013	2012	2013	2012
		Restated		Restated
	£	£	£	£
Trade debtors	9,522	897,888	9,522	897,888
Amount owed by subsidiary	178,610	172,603	-	-
Other debtors	33,490	-	35,328	7,090
Prepayments	45,919	34,630	106,930	87,200
Accrued income	42,197	33,768	45,114	36,083
	<u>309,738</u>	<u>1,138,889</u>	<u>196,894</u>	<u>1,028,261</u>
	=====	=====	=====	=====

11 Current asset investments

	Charity & Group £
Market value at 1 April 2012	9,727
Unrealised gain on revaluation	1,822
	<u>11,549</u>
Market value at 31 March 2013	=====

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

12 Creditors

Amounts falling due within one year

	Charity		Group	
	2013	2012	2013	2012
		Restated		Restated
	£	£	£	£
Trade creditors	67,574	68,557	94,548	89,484
Other creditors	2,221	-	2,221	-
Taxation and social security costs	-	-	4,717	7,420
Accruals and deferred income	306,165	923,930	336,247	950,353
	<u>375,960</u>	<u>992,487</u>	<u>437,733</u>	<u>1,047,257</u>
	=====	=====	=====	=====

As explained in the accounting policies the accruals and deferred income above includes some income deferred to a later accounting period as detailed below,

	Charity		Group	
	2013	2012	2013	2012
		Restated		Restated
	£	£	£	£
NHS income in advance for 2013/14	232,341	896,002	232,341	896,002
Other grants in advance for 2013/14	40,100	-	40,100	-
Ticket sales and entry fees to events in 2012/13	8,692	5,068	8,692	5,068
	<u>281,133</u>	<u>901,070</u>	<u>281,133</u>	<u>901,070</u>
	=====	=====	=====	=====

13 Provisions for liabilities

	Charity		Group	
	2013	2012	2013	2012
		Restated		Restated
	£	£	£	£
Deferred tax	-	-	5,483	5,500
	<u>-</u>	<u>-</u>	<u>5,483</u>	<u>5,500</u>
	=====	=====	=====	=====
Group				Deferred tax
				tax
				£
Accelerated capital allowances				
Balance at 1 April 2012				5,500
(Credit)/charge for the year				(17)
Balance at 31 March 2013				<u>5,483</u>
				=====

The Five Towns Plus Hospice Fund Limited (A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

14 Subsidiary company - The Five Towns Plus Hospice Shops Limited

The Charity owns the whole of the £2 issued ordinary share capital of The Five Towns Plus Hospice Shops Ltd, a Company registered in England which operates charity shops for the sale of donated goods. In addition, the Company sells donated goods as agent for the donor, who then gift aids the net proceeds to the charity. The Company gift aids to the Charity annually as a minimum, its net profits from the sale of donated goods. Audited accounts will be filed with the Registrar of Companies and have been consolidated in the group accounts presented here. The trading results are summarised below.

	2013 £	2012 Restated £
Turnover	1,148,217	1,145,152
Cost of sales	(30,254)	(32,412)
Gross profit	1,117,963	1,112,740
Operating expenses	(879,337)	(826,649)
Other operating income	3,958	3,460
Interest receivable	-	-
Net profit for the year	242,584	289,551
Gift Aid to the Hospice	(238,100)	(286,184)
Tax on profit on ordinary activities	(4,905)	(3,115)
Retained (loss)/profit	(421)	252
The aggregate of the assets, liabilities and funds was		
Assets	246,284	233,712
Liabilities and provisions	(245,866)	(232,873)
Shareholders funds	418	839

15 Analysis of group net assets between funds at 31 March 2013

	Restricted Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2013 are represented by			
Tangible fixed assets	-	1,191,473	1,191,473
Current assets	26,744	1,402,141	1,428,885
Current liabilities	-	(437,733)	(438,816)
Provisions	-	(5,483)	(4,400)
	26,744	2,150,398	2,177,142

The Five Towns Plus Hospice Fund Limited
(A Company Limited by Guarantee) and its subsidiary undertaking

Notes to the Financial Statements for the year ended 31 March 2013

16 Restricted funds

	At 1 April 2012	Income	Expenditure	Transfer to Unrestricted	At 31 March 2013
	£	£	£	£	£
Specific donations for capital	13,062	40,850	-	(40,105)	13,807
Specific donations for running costs	60,047	10,924	(58,034)	-	12,937
	<u>73,109</u>	<u>51,774</u>	<u>(58,034)</u>	<u>(40,105)</u>	<u>26,744</u>
	=====	=====	=====	=====	=====

The restricted funds hold donations to the Hospice for the purchase of specific fixed assets or for specified running costs. Fixed assets purchased in the year are transferred out of restricted funds. Grants received in the year include:

- £40,000 in total from the Garfield Weston Foundation, the Charles Hayward Foundation and the Barbara Taylor Trust for building a landscape garden outside the Day Therapy unit
- £9,750 in total from various local companies to sponsor the cost of running specific fundraising events

17 Other financial commitments

At 31 March 2013 the group were committed to making the following payments under non cancellable operating leases in the year to 31 March 2014

	Land and Buildings		Other	
	2013	2012 Restated	2013	2012 Restated
	£	£	£	£
Operating leases which expire				
Within one year	24,000	23,500	1,939	86
Within two to five years	103,970	91,970	3,141	4,717
After five years	32,100	43,958	1,325	-
	<u>160,070</u>	<u>159,428</u>	<u>6,405</u>	<u>4,803</u>
	=====	=====	=====	=====

The Five Towns Plus Hospice Fund Limited **(A Company Limited by Guarantee) and its subsidiary undertaking**

Notes to the Financial Statements for the year ended 31 March 2013

18 Capital commitments

At 31 March 2013, the Trustees had authorised but not contracted for capital expenditure of £nil (2012 £26,928) The Trustees had authorised and contracted for capital expenditure of £Nil (2012 £37,462)

19 Company status

The Charity is a company limited by guarantee At 31 March 2013 the number of members was 17 (2012 17) In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity

20 APB Ethical Standard – Provisions available for Small Entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements