

Company Registration Number 06792702
Charity Number 1129631

EAST COAST HOSPICE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2011

Sussex Road Business Centre
Sussex Road
Gorleston
Great Yarmouth
Norfolk



EAST COAST HOSPICE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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EAST COAST HOSPICE LIMITED
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2011

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	East Coast Hospice Limited
Charity registration number	1129631
Company registration number	06792702
Principal office and Registered Office	Sussex Road Business Centre Sussex Road Gorleston Great Yarmouth Norfolk NR30 6PF

THE TRUSTEES AND DIRECTORS

The trustees and directors serving the company at the date of the approval of the report were as follows

Mr D W Nettleship
Mrs M Chadd
Ms B Lowe
Mr R E Whiting (appointed 12 June 2010)
Mr J F Reeder (appointed 14 June 2010)
Dr B Way (appointed 18 November 2010)
Mr K Huxley (appointed 13 October 2011)

Mrs C Bryant retired (deceased) as a trustee on 21 November 2010

COMPANY SECRETARY D W Nettleship

STRUCTURE, GOVERNANCE AND MANAGEMENT

East Coast Hospice Limited was incorporated on 15 January 2009 and is limited by guarantee and in the event of it being wound up members are required to contribute an amount not exceeding £10 each. The company was registered as a charity on 15 May 2009. The financial activities for the year represent the income and expenditure for the first full year of East Coast Hospice Limited.

The company was established under a Memorandum of Association and is governed under its Articles of Association.

EAST COAST HOSPICE LIMITED
TRUSTEES ANNUAL REPORT (*continued*)
FOR THE YEAR ENDED 31 MARCH 2011

East Coast Hospice Limited constantly reviews the need for new trustees, and the skills of existing trustees to match them to the developing needs of the charity. Recruitment is carried out by advertising or by personal recommendation followed by interview. This is followed by a period of association and attendance of trustee meetings so that both sides reach a decision on whether a formal appointment is made. At that point a formal written consent and agreement is made by the new trustee and they are also registered at Companies House as a director. Training of new trustees includes visits to established hospices and a process of familiarisation with the national and local health policy under which the charity operates. There shall be no less than three Trustees at any one time.

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 with regard to the Charity Commission's "Charities and Public Benefit" general guidance.

The Trustees are committed to providing a ten bed hospice and care that will be of public benefit in that it will improve the lives of people, regardless of race or creed, who have a life limiting or terminal illness. East Coast Hospice Limited will look after their physical, emotional, spiritual and social needs before they die, in one of only two areas in the country with no current inpatient hospice provision.

OBJECTIVES AND ACTIVITIES

The Trustees objectives are to continue to raise funds and work to provide a new 10 bed hospice for the Great Yarmouth and Waveney area, one of only two areas in the country without an in patient hospice. During the year the Trustees continued to work, with a local architect, on the design of the hospice and entered into legal negotiations for the purchase of its preferred site for the hospice development.

Since the year end East Coast Hospice Limited has conditionally exchanged contracts on a five acre rural site for the hospice and the main focus of the trustees during the forthcoming year will be to continue to liaise with their architect, and local planners, to finalise the design of the building. It is intended that a full planning application will be submitted by the end of January 2012, which if successful, should provide a huge launch pad for the capital funding campaign.

The long term objectives are that the hospice will enable people to live well for whatever time is left and to offer, as well as active treatment, pain and symptom control, rehabilitation, day and respite care and support to carers, family and friends through the illness and bereavement.

BASIS OF PREPARATION

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005), the Regulations (issued in April 2008) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

ACHIEVEMENTS AND PERFORMANCE

At a special December meeting the Trustees received the report of the accounts as presented to them by Jonathan Bloomfield FCA of Bloomfield & Co Chartered Accountants. The Trustees consider their achievements and performance during the accounting year to be satisfactory.

EAST COAST HOSPICE LIMITED
TRUSTEES ANNUAL REPORT *(continued)*
FOR THE YEAR ENDED 31 MARCH 2011

The shops policy adopted by the charity saw two new shops opened in the year both in Lowestoft, to add to their existing shops in Gorleston and Great Yarmouth. It is still the aim of East Coast Hospice Limited to expand its chain of charity shops in the area covered by Great Yarmouth & Waveney Primary care Trust in order to provide part funding for the planned hospice. Since the year end a fifth shop has been identified in Bungay and opportunities for additional shops is on-going. The trustees are conscious that in the current economic climate, there are pressures on charity shops, as with retail trade generally, and it continues to make improvements to existing shops where appropriate to keep competitive in this sector.

During the year the Trustees appointed an external professional fundraiser, with experience in both national and local fundraising on large projects, to help develop a capital fund raising strategy and since the year end the charity has also rented accommodation in order to provide an administrative and management base for controlling its activities.

FINANCIAL REVIEW

During the accounting year the Trustees consider the income and expenditure and the balance sheet at the year end date satisfactory and in line with expectations.

The Trustees consider there are sufficient funds to enable the Charity to move forward in the next twelve month period and to support its planned objectives.

The Company has two funds, one being restricted and the other being unrestricted. The unrestricted fund of £86,584 at the year end is held for the purpose of initially purchasing land and then the provision and running of a hospice thereon. The restricted fund of £7,000 is to be used for the fitting out of a room at the hospice and a donation conditional on the land being purchased.

Registered office
Sussex Road Business Centre
Sussex Road
Gorleston
Great Yarmouth
Norfolk
NR31 6PF

Signed by order of the trustees



D W NETTLESHIP
Company Secretary

11 DECEMBER 2011

EAST COAST HOSPICE LIMITED

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF EAST
COAST HOSPICE LIMITED**

FOR THE YEAR ENDED 31 MARCH 2011

I report on the accounts of the charity for the year ended 31 March 2011 set out on pages 5 to 12

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of East Coast Hospice Limited for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



JC Bloomfield FCA
Independent Examiner
BLOOMFIELD & CO
Chartered Accountants
9 Queen Street
Great Yarmouth
Norfolk
NR30 2QP

12th December 2011

EAST COAST HOSPICE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2011

	Note	Restricted <u>Funds</u> £	Unrestricted <u>Funds</u> £	Total Funds <u>2011</u> £	Total Funds <u>2010</u> £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	1,000	41,421	42,421	29,061
Activities for generating funds	3	-	99,128	99,128	74,617
Investment income	4	-	20	20	47
TOTAL INCOMING RESOURCES		1,000	140,569	141,569	103,725
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading cost of goods sold and other costs	5	-	(88,553)	(88,553)	(57,491)
Costs of generating voluntary income	6	-	(13,047)	(13,047)	-
Governance costs	7	-	(4,644)	(4,644)	(7,308)
TOTAL RESOURCES EXPENDED		-	(106,244)	(106,244)	(64,799)
NET INCOMING RESOURCES	8	1,000	34,325	35,325	38,926
Total funds brought forward		6,000	52,259	58,259	19,333
TOTAL FUNDS CARRIED FORWARD		7,000	86,584	93,584	58,259

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 7 to 12 form part of these financial statements

EAST COAST HOSPICE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2011

	Note	<u>2011</u>	<u>2010</u>
		£	£
FIXED ASSETS			
Tangible assets	10	14,386	10,530
CURRENT ASSETS			
Debtors	12	7,983	4,877
Cash at bank and in hand		73,066	45,679
		<u>81,049</u>	<u>50,556</u>
CREDITORS: Amounts falling due within one year	13	<u>(1,851)</u>	<u>(2,827)</u>
NET CURRENT ASSETS		79,198	47,729
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,584</u>	<u>58,259</u>
NET ASSETS		<u>93,584</u>	<u>58,259</u>
FUNDS			
Restricted income funds	15	7,000	6,000
Unrestricted income fund	16	86,584	52,259
TOTAL FUNDS		<u>93,584</u>	<u>58,259</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Trustees on the ~~11 DECEMBER 2011~~ and are signed on their behalf by



MR R E WHITING
Trustee

Company Registration Number 06792702

The notes on pages 7 to 12 form part of these financial statements

EAST COAST HOSPICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the Financial Statements on the grounds that the company is small

Incoming resources

Incoming resources are included when the charity is entitled to the income

Resources expended

Expenditure is recognised on an accrual basis including VAT because this is irrecoverable

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment, fixture & fitting	-25% reducing balance
Motor vehicles	-25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

2. VOLUNTARY INCOME

	Restricted Funds £	Unrestricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Gifts				
Gifts received unrestricted	-	41,421	41,421	20,099
Gift received from Fugro Alluvial Offshore	1,000	-	1,000	-
Grants receivable				
Grants receivable unrestricted	-	-	-	8,962
	<u>1,000</u>	<u>41,421</u>	<u>42,421</u>	<u>29,061</u>

EAST COAST HOSPICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

3 INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Shop Income	94,634	94,634	68,942
Fundraising events	4,494	4,494	5,675
	<u>99,128</u>	<u>99,128</u>	<u>74,617</u>

4 INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Bank interest receivable	20	20	47

5. FUNDRAISING TRADING COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Shop expenditure	88,553	88,553	57,491

6. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Professional fundraiser	11,901	11,901	-
Fundraising consumables and expenses	1,146	1,146	-
	<u>13,047</u>	<u>13,047</u>	<u>-</u>

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Governance costs	4,644	4,644	7,308

EAST COAST HOSPICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	<u>2011</u>	<u>2010</u>
	£	£
Depreciation	2,481	1,142
Operating lease costs		
- Land and buildings	<u>20,678</u>	<u>12,524</u>

Independent Examiner's fee

Included in governance costs are the fees charged by the independent examiner, which can be analysed under the following headings for services rendered

	<u>2011</u>	<u>2010</u>
	£	£
Examination fees including VAT	2,146	1,067
Other accountancy fees including VAT	<u>-</u>	<u>178</u>

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	<u>2011</u>	<u>2010</u>
	£	£
Wages and salaries	48,648	31,918
Social security costs	3,155	2,120
	<u>51,803</u>	<u>34,038</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	<u>2011</u>	<u>2010</u>
	No	No
Shops	<u>4</u>	<u>2</u>

No remuneration was paid to Trustees during the year (2010 – Nil)

No employee received remuneration of more than £60,000 during the year (2010 - Nil)

EAST COAST HOSPICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

10. TANGIBLE FIXED ASSETS

	<u>Freehold property</u> £	<u>Equipment</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
COST				
At 1 April 2010	7,100	5,057	800	12,957
Additions	891	5,546	—	6,437
Disposals	—	—	(800)	(800)
At 31 March 2011	<u>7,991</u>	<u>10,603</u>	<u>—</u>	<u>18,594</u>
DEPRECIATION				
At 1 April 2010	—	2,077	350	2,427
Charge for the year	—	2,131	—	2,131
On disposals	—	—	(350)	(350)
At 31 March 2011	<u>—</u>	<u>4,208</u>	<u>—</u>	<u>4,208</u>
NET BOOK VALUE				
At 31 March 2011	<u>7,991</u>	<u>6,395</u>	<u>—</u>	<u>14,386</u>
At 31 March 2010	<u>7,100</u>	<u>2,980</u>	<u>450</u>	<u>10,530</u>

The freehold property costs represent professional fees in respect of land purchase

11. STOCK

Items donated for resale or distribution are not included in the financial statements until they are sold or distributed

12. DEBTORS

	<u>2011</u> £	<u>2010</u> £
Prepayments	<u>7,983</u>	<u>4,877</u>

13. CREDITORS: Amounts falling due within one year

	<u>2011</u> £	<u>2010</u> £
Taxation and social security	—	732
Other creditors	351	—
Accruals	<u>1,500</u>	<u>2,095</u>
	<u>1,851</u>	<u>2,827</u>

EAST COAST HOSPICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

14. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as set out below

	<u>2011</u>	<u>Land and buildings</u>	<u>2010</u>
	£		£
Operating leases which expire:			
Within 1 year	7,742		6,500
Within 2 to 5 years	20,940		6,671
	<u>28,682</u>		<u>13,171</u>

15. RESTRICTED INCOME FUNDS

	<u>Balance at</u>	<u>Incoming</u>	<u>Balance at</u>
	<u>1 Apr 2010</u>	<u>resources</u>	<u>31 Mar 2011</u>
	£	£	£
Donated by Mrs CM Bryant	6,000	-	6,000
Donated by Fugro Alluvial Offshore	-	1,000	1,000
	<u>6,000</u>	<u>1,000</u>	<u>7,000</u>

Mrs Bryant's donation is to be used for fitting out a room in the Hospice and the Fugro Alluvial Offshore donation is towards the land purchase. Sufficient and appropriate resources are held to enable the funds to be applied for this purpose.

16. UNRESTRICTED INCOME FUNDS

	<u>Balance at</u>	<u>Incoming</u>	<u>Balance at</u>
	<u>1 Apr 2010</u>	<u>resources</u>	<u>31 Mar 2011</u>
	£	£	£
General Funds	52,259	34,325	86,584

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Tangible fixed</u>	<u>Net current</u>	<u>Total</u>
	<u>assets</u>	<u>assets</u>	<u>£</u>
	£	£	£
Restricted income funds	-	7,000	7,000
Unrestricted income fund	14,386	72,198	86,584
	<u>14,386</u>	<u>79,198</u>	<u>93,584</u>

EAST COAST HOSPICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

18. TRANSACTIONS WITH THE TRUSTEES

During the year the following amounts of expenditure incurred by trustee's on behalf of Yare Hospice was reimbursed

	<u>2011</u>	<u>2010</u>
C Bryant	367	526
D Nettleship	602	462
	<u>969</u>	<u>988</u>

19 CONTROLLING PARTIES

There is no single controlling party The company is under the control of all the Trustees/Directors

20 POST BALANCE SHEET EVENTS

Since the year end contracts have been exchanged for the purchase of approximately 5 acres of land at £20,000 per acre but conditional on planning permission being obtained A 10% deposit will become payable if planning permission is granted with the balance payable after a further 16 months It is expected that the planning application will be submitted by the end of January 2012