

Hosbis Dewi Sant
St David's Hospice

(A Company Limited by Guarantee)

Annual Report and Consolidated Accounts

For the year ended 31 December 2019

Charity Number 1038543

Company Number 2922828

**Hosbls Dewl Sant
St David's Hospice**

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Year Ended 31 December 2019

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Hosblis Dewi Sant

St David's Hospice

Chairman's Review

For the year ended 31 December 2019

Hospice News

Welcome to the Annual report on the accounts of St David's Hospice for 2019. As you will read, the Hospice made a small surplus for the year, thanks to the amazing support of our local communities and the hard dedicated work of the whole Hospice team.

The year 2019 was one of further consolidation following our merger with Gwynedd and Anglesey Hospice at Home. Our re-structured Income generation team continues its role of building on past successes and developing new activities which have the support of our communities and are beneficial to the Hospice. Our retail department, with 25 shops, 3 warehouses, a recycling centre and an increasing on-line sales element, continues to develop. Of course, the commercial environment on our high streets is hugely testing, but our shops stand as beacons of our Hospice service, and make excellent contributions to our financial sustainability. We remain enormously grateful to our shop leaders and volunteers supporters. Our two café's continue their excellent service. Our lottery also faces a real challenge, in this time of austerity, but thanks to the hard work of our team and the most generous support of our communities, it continues to make a vital contribution to our "bottom line".

Our clinical services in Llandudno continue to thrive. The provision of much needed in-patient care for the population of North West Wales is our main driving force and the source of our greatest honour. But, in addition, we continue to develop our "therapy" service for those patients attending as day cases, or in their own homes.

Unfortunately, our "satellite" unit at Ysbyty Penrhos Stanley, Holyhead, did not open in 2019, as we had hoped. This was because of delays, beyond our control, in the necessary building works. However we have employed most of the necessary staff that will be needed in the unit, and are refining the necessary procedures and protocols. As I write, I learn that the building work has been completed, and we look forward to receiving our first patients in 2020.

The Hospice at Home service in Gwynedd and Ynys Mon, which is managed by the NHS, continues to receive our financial support. We have been advised by the Health Board, that they are considering structural changes to this service, and we await details of their decision. In the meantime, we are working with some of the community based clinical leaders to ensure that we are able to "add value" to the new service, particularly in the more rural areas of Gwynedd, and build on the services provided over the past 25 years.

Trustees

This year, Mrs Pat Brooke has retired from the Hospice Board. Pat was a founding member of Hospice at Home, and has been an enthusiastic leader of the service for 25 years. She will be greatly missed by the Trustees, who send her their thanks and best wishes for the future. Not that Pat is going away, as she continues to support our service "from the community"

We are delighted to welcome Dr Steve Macvicar to the Hospice Board. Steve will be well known to many of our supporters in the West. He has previously worked with the Hospice at Home service, and in addition to his clinical role as a GP in Beaumaris, he's held leadership roles in the training and professional development of his primary care colleagues, and was clinical director of the West Area of Betsi Cadwaladr Health Board.

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St David's Hospice

Chairman's Review

For the year ended 31 December 2019

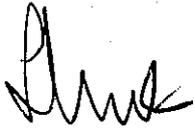
Finance

I am very pleased to report the small financial surplus for 2019. However, it is accurate to report that financial sustainability remains a serious challenge to the Hospice. For much of the year we have operated a deficit budget, finishing the year in a surplus was as a result of extremely generous donations, particularly those from legacies.

In Wales, the formal financial support of Hospices, from Government or the NHS, is significantly smaller than that given to other UK countries. We have been advised that the Welsh Government, through its End-of-Life Board, is now considering this matter, and we hope that, in due course, hospices in Wales will receive an equivalent support to our colleagues in other UK countries.

This matter has meant that we are even more dependent on the financial support of local communities. That we have been able to sustain and develop our services is a credit to those supporters, and to you, we give our most grateful thanks.

I do hope that you enjoy reading these annual accounts, and that they provide assurance on professionalism of the St David's Hospice service.



Dr Lyndon Miles

Chair of Trustees

Hosbis Dewi Sant

St David's Hospice

Trustees Annual Report for the year ended 31 December 2019

Reference & Administrative Details

Directors and Trustees

At the date of the report, there are currently 21 Trustees of St. David's Hospice. The Trustees serving during the period were as follows:-

Dr L Miles	Chair of Trustees	Dr J Cooper
Ms J Leslie	Honorary Treasurer	Mr A Thomas
Mrs A Hughes	Vice Chairman	Mr D Williams
Mr R Drinkwater		Mrs P Brooke (Resigned 30 April 2019)
Mr A Neville		Mrs B Dixon
Mr C Davies		Mr D Hardy
Ms V Macdonald		Mrs J Humphreys
Mr R Thomas		Mrs I Jones
Ms E Jones		Mrs E Price
Mr R Williams (Resigned 22 January 2019)		Mrs S Edwards (Appointed 26 March 2019)
Dr H Edwards		Dr S McVicar (Appointed 24 September 2019)

Chief Executive	Mr T Pritchard
Company Secretary	Ms J Leslie
Registered Office	Abbey Road Llandudno Conwy LL30 2EN
Registered Company Number	2922828
Registered Charity Number	1038543
Registered Auditors	Pritchett & Co Business Advisers Limited Chartered Accountants & Statutory Auditor 16 Wynnstay Road Colwyn Bay LL29 8NB
Bankers	Lloyds TSB 22 Mostyn Street Llandudno, LL30 2RU
Investment Managers	Dragon Investment Managers Ltd 92 Bowen Court The Business Centre The Business Quarter St Asaph LL17 0JE
Solicitors	Bone & Payne 55 Madoc Street Llandudno, LL30 2TW

Hosbis Dewi Sant**St David's Hospice****Trustees Annual Report for the year ended 31 December 2019**

The Trustees of St David's Hospice, who are also Directors for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the group for the year ended 31 December 2019. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 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).

Structure, Governance & Management**Constitution**

St David's Hospice is the parent company of a group, limited by guarantee but not having share capital (Company No. 2922828), and is registered as a Charity under the Charities Act 2011 (Registered Charity No. 1038543). The group was set up in January 1995 and is governed by a Memorandum and Articles of Association which were last amended in June 2012. The management of the group is vested in a Board of Trustees.

Group Status

The group is limited by guarantee. The liability of the Trustees is limited to a sum not exceeding £10, being the amount that each Trustee undertakes to contribute to the assets of the charity in the event of it being wound up while he/she is a Trustee or within one year after he/she ceases to be a Trustee.

Recruitment of Trustees

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures detailed in the groups Articles of Association. Appointing and keeping the right Trustees is an important part of governing the group. It needs a balance of skills and types of people. Trustees continue to utilise the revised information pack (introduced in 2006) which summarises the roles and responsibilities of a Trustee.

The Board of Trustees is compiled of the following who served during the year:

Dr L Miles	Dr J Cooper
Ms J Leslie	Mr A Thomas
Mrs A Hughes	Mr D Williams
Mr R Drinkwater	Mrs P Brooke
Mr A Neville	Mr B Dixon
Mr C Davies	Mr D Hardy
Ms V Macdonald	Mrs J Humphreys
Mr R Thomas	Mrs I Jones
Ms E Jones	Mrs E Price
Mr R Williams	Mrs S Edwards
Dr H Edwards	Dr S McVicar

Induction and training of Trustees

Trustees receive a comprehensive induction pack to acquaint them with St David's Hospice policy and practice, its aims and objectives, management and governance, also with what is expected of them under charity law, with particular reference to Charity Commission guidance publications.

Key management remuneration policy

The Hospice management team is headed by the Hospice Chief Executive, and comprises the following staff: Hospice Administrator, Hospice Matron, Head of Finance, Head of Fundraising, HR Manager and Quality and Education Manager. Arrangements for setting pay and remuneration are undertaken by the Finance and HR subcommittee of the Board, its recommendation for approval for salary changes then requires confirmation/ratification by the Board of Trustees.

Related Parties

St David's Hospice has one trading subsidiary, St David's Promotions Limited. St David's Promotions Limited runs a lottery to raise funds for the benefit of the Hospice and donates all profits to St David's Hospice.

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St David's Hospice

Trustees Annual Report for the year ended 31 December 2019 (cont.)

Governance & Internal Control

The Board of Trustees meets ten times a year to direct the management and governance of the group. This includes reviews of the group's policies and protocols, developments to services, finances and fundraising. The day to day management of the Group is delegated to the Group Chief Executive and the Group Management Team.

Statement of Trustee Responsibilities

UK company and charity law requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the group at the end of the financial year and of the surplus or deficit for that period. In preparing this annual report, the Trustees have:

- * Selected suitable accounting policies and then applied them consistently.
- * Observe the methods and principles in the Charities SORP.
- * Make judgements and estimates that are reasonable and prudent.

Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.

- * Prepared financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees have responsibility for ensuring that the group has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Group and enable them to ensure that the annual report and accounts comply with the Companies Act 2006 and the "Statement of Recommended Practice: Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the group's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the group's auditors are unaware; and as the directors of the group we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

The group's board sub groups have continued to meet throughout the year - these groups deal with specific operating policy for Income Generation, Clinical Governance, Finance and Investments. These sub groups have only limited authority from the Board to act autonomously, however they mostly make recommendations for the Board for its consideration and approval.

The group is registered with Health Inspectorate Wales (HIW) as an independent adult Hospice, providing fourteen in-patient beds and up to ten places in its day unit. It has to demonstrate that it complies with the Care Standards Act 2000 and associated regulations, which include a set of National Minimum Standards. In addition, The Welsh Government sets down specific objectives in relation to the delivery of specialist palliative care which are directly linked to grant funding.

The group is a member of the national charity Hospice UK which is an advisory body. The periodic inspections by Health Inspectorate Wales provides an independent check that the group is minimising risks and operating to National guidelines.

Risk Management

Trustees and staff annually review major risks to which the group may be exposed using the process recommended by The Charity Commission. Systems have been established to mitigate any risks which have been identified. Internal risks are minimised by the implementation of procedures for the authorisation of financial transactions.

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St David's Hospice

Trustees Annual Report for the year ended 31 December 2019 (cont.)

Objectives of the Group

The main objectives of the group are:

- * The running of an adult palliative care facility providing symptom relief, respite and end of life care
- * Promoting or encouraging research into the care and treatment of persons suffering from progressive, life threatening illnesses
- * Promoting, encouraging or assisting in the teaching or training of students in any branch of medicine, nursing or allied services
- * Providing psychological, social and spiritual help for patients and family of patients.

Public benefit statement - Aims, Activities and Achievements

The aim of the group is to provide the highest quality specialist palliative care for the people of North West Wales. The main activity continues to be the delivery of specialist medical and nursing services to patients and their families and carers by a skilled and dedicated multi-professional palliative care team. The group has fourteen registered beds providing symptom relief, respite and end of life care. There is also a Day Unit service for up to ten patients four days a week, a bereavement / counselling service for one day a week and a day care centre at Hafan Menai for 6 patients four days a week. All care is free at the point of delivery for patients.

In 2019 there were 214 referrals to our In-patient unit, 148 patients were admitted from their own home and 66 were admitted from hospital.

During the same time The Therapy Centre (incorporating Day Therapy, FAB Group) had 133 patients with 1522 attendances.

In addition to the medical and nursing input our patients benefit from services of the multi-disciplinary team including Physiotherapy, OT and Social Worker input. Our Social Worker assists at least four families per week.

The Trustees believe that the objectives and services provided by the group, reflected in the above notes, are compliant with the duty in section 17(5) of the 2011 Charities Act to have due regard to the Charities Commission Guidance on Public Benefit.

The Trustees believe the following strategies further demonstrate public benefit.

- * Maintain and improve upon the highest quality and standards of care and services for patients, their families and carers.
Ensure that the resources within the group are effectively managed and that in the future services continue to be available for patients.
- * As a specialist Palliative Care Provider we will encourage all staff to continue in their professional development.
We will continue to listen and respond to the opinions of our patients, the general public, staff and other professionals about what they want from us.
- * Working with other palliative care providers and partners we will continue to plan and deliver services that benefit all patients in our area.

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St David's Hospice

Trustees Annual Report for the year ended 31 December 2019 (cont.)

Financial Review

Review of Activities and Financial Position - Hospice

Details of the results for the year are shown in the Statement of Financial Activities and notes forming part of the Financial Statements.

For 2019 the Trustees report a consolidated surplus for the year of £60,585 (2018: surplus £339,965) and consolidated accumulated funds of £5,961,698 (2018: £5,901,113). The financial position of the group is set out in the balance sheet on Page 13. The free reserves of the group amounted to £3,579,512 (2018; £3,772,246) which equates to approximately eight months of expenditure.

Total Incoming Resources

Total incoming resources increased on 2018 by £832,833 or 20%. Income from our shops, legacies, donations and gifts increased compared to their 2018 totals.

Fundraising and Fundraising Standards Information

In 2019 fundraised income totalled £540,688

No external professional fundraisers were employed during the financial year. Five commercial participator agreements are in place with local businesses (total value £1,895). In 2019, no formal fundraising complaints were received relating to activities by the charity.

Hospice Shops

Income from our hospice shops continues to be a major revenue source to the charity - we are always looking to maximise our income and look for additional new shops.

St David's Promotions Ltd

St David's Promotions Ltd is a wholly owned subsidiary and operates the St David's Hospice Lottery.

Hosbis Dewi Sant**St David's Hospice****Trustees Annual Report for the year ended 31 December 2019 (cont.)****Investment Policy**

As part of the remit of Finance & HR Committee, all investments are reviewed on an annual basis with external advisers.

The group is advised by the investment firms Dragon Investment Managers Ltd & Investec, who have been given discretionary management of the portfolio within a medium risk profile during 2019. The Finance Committee is kept informed at all stages and receives quarterly valuations of the portfolio. On a six monthly basis the investment representatives attend the Finance Sub Committee meeting to review investment performance and advise on future investment policy.

The split of investments is currently as follows:

	%
Fixed Interest Securities	21.0
Equities	62.0
Cash pending held as part of the investment portfolio	17.0

The Trustees have decided to adopt a cautious strategy for growth to allow for long term group development.

Reserves

During the year the group's total reserves increased from £5,901,113 to £5,961,698 of which £2,382,186 is held in tangible fixed assets. The remaining amount of £3,579,512 equated to approximately eight months expenditure which Trustees calculate to be a reasonable amount given the current economic climate.

Plans for Future Periods

For 2019 there are developments that are being planned to ensure that more patients than ever benefit from the work that the Hospice does.

The building of the in-patient unit in Holyhead for patients situated in Anglesey and Gwynedd, continues and is scheduled for completion in late 2020

The devastating effect of Covid-19, as known at the time of writing, has had a huge financial implication for the Hospice during 2020, with the main funding streams from retail operations and fundraising events being severely restricted or curtailed. The Hospice has relied on some emergency Government grants, the furlough scheme and local grants and the generosity of supporters of the Hospice.



Dr L Miles

Chair of Trustees 25/11/2020

Hosbis Dewi Sant
St David's Hospice
Independent Auditor's Report
To the Members of St David's Hospice

We have audited the financial statements of St David's Hospice Limited (the 'parent charitable company') and its subsidiary St David's Promotions Limited (the 'group') for the year ended 31 December 2019 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Statement of Financial Position, Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 December 2019 and of the groups incoming resources and application of resources, including its income and expenditure, for the year then ended, (and of the undertakings included in the consolidation as a whole, so far as concerns the members of the group);
- * 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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 trustees' 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.

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St David's Hosplice
Independent Auditor's Report
To the Members of St David's Hosplice (cont.)

Opinions 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;

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent 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 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 set out on page 5 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 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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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St David's Hospice
Independent Auditor's Report
To the Members of St David's Hospice (cont.)

Auditor's responsibilities for the audit of the financial statements (cont.)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees..
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Robert Kenwell, Senior Statutory Auditor

For and on behalf of
Pritchett & Co Business Advisers Limited
Chartered Accountants and Statutory Auditors

16 Wynnstay Road
Colwyn Bay
Conwy
LL29 8NB

27 November 2020

**Hosbis Dewi Sant
St David's Hospice**

**Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)**

For the year ended 31 December 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income:					
Donations, grants and legacies	2	1,784,808	50,739	1,835,547	1,213,308
Charitable activities	3	2,066,730	-	2,066,730	1,912,819
Other trading activities	4	635,123	-	635,123	579,797
Investment income	5	205	-	205	5,798
Other income	6	499,748	-	499,748	492,798
Total Income		4,986,614	50,739	5,037,353	4,204,520
Expenditure:					
Costs of raising funds		1,994,143	-	1,994,143	1,738,708
Charitable activities		3,205,732	9,393	3,215,125	2,552,060
Total expenditure	8	5,199,875	9,393	5,209,268	4,290,768
Net Gains / (Losses) on investments	10	232,500	-	232,500	(50,682)
Hospice at Home Gwynedd and Anglesey Reserves Transfer				-	476,895
Net Income/(Expenditure)		19,239	41,346	60,585	339,965
Transfers between funds				-	-
Net movement in funds for the year	6b	19,239	41,346	60,585	339,965
Reconciliation of funds:					
Total funds brought forward		5,901,113		5,901,113	5,561,148
Total funds carried forward		5,920,352	41,346	5,961,698	5,901,113

The statement of financial activities includes all gains and losses recognised in the period.

All incoming resources and resources expended derive from the continuing activities.

Hosbis Dewi Sant

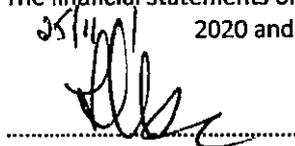
St David's Hospice

Consolidated and Charity Statement of Financial Position

As at 31 December 2019

	Notes	Group 2019 £	Charity 2019 £	Group 2018 £	Charity 2018 £
Fixed Assets					
Tangible assets	9	2,382,186	2,363,054	2,128,868	2,128,501
Investments	10	2,487,973	2,487,977	2,236,655	2,236,659
		<u>4,870,159</u>	<u>4,851,031</u>	<u>4,365,522</u>	<u>4,365,159</u>
Current Assets					
Stock	11	20,699	19,134	9,731	9,496
Debtors	11	1,116,600	1,167,324	1,399,951	1,444,970
Cash at Bank and in hand		564,381	403,044	610,872	426,812
		<u>1,701,680</u>	<u>1,589,502</u>	<u>2,020,554</u>	<u>1,881,278</u>
Creditors: Amounts falling due within one year	12	<u>(535,140)</u>	<u>(408,878)</u>	<u>(384,963)</u>	<u>(250,368)</u>
Net Current Assets		<u>1,166,539</u>	<u>1,180,624</u>	<u>1,635,591</u>	<u>1,630,910</u>
Total Assets Less Current Liabilities		6,036,698	6,031,654	6,001,113	5,996,069
Welsh Government Grant	13	(75,000)	(75,000)	(100,000)	(100,000)
		<u>5,961,698</u>	<u>5,956,654</u>	<u>5,901,113</u>	<u>5,896,069</u>
Funds:					
Unrestricted Funds					
General	14	5,920,352	5,915,308	5,901,113	5,896,069
Restricted Funds	14	41,346	41,346	-	-
Total Funds		<u>5,961,698</u>	<u>5,956,654</u>	<u>5,901,113</u>	<u>5,896,069</u>

The financial statements on pages 12 to 25 were approved and authorised for Issue by the Board on 25/11/2020 and are signed on its behalf by:



Dr L Milles (Chair of Trustees)



Ms J Leslie (Honorary Treasurer)

**Hosbis Dewi Sant
St David's Hosplice**

Consolidated Cash Flow Statement

For the year ended 31 December 2019

	Notes	2019 £	2018 £
Cash from operating activities	20	141,993	442,474
Cash used in investing activities			
Net investment gains/(losses)		232,500	(50,682)
Investment withdrawals/(additions)		(18,818)	(300,000)
Interest Income		205	5,798
Purchase of fixed asset investments		-	0
Purchase of tangible fixed assets		(402,371)	(72,474)
Disposal of tangible fixed assets		-	-
Cash used In Investing activities		<u>(188,484)</u>	<u>(417,358)</u>
Cash used in financing activities		-	-
Increase (decrease) In cash and cash equivalents in the year		<u>(46,491)</u>	<u>25,116</u>
Cash and cash equivalents at the beginning of the year		<u>610,872</u>	<u>585,756</u>
Cash and cash equivalents at the end of the year		<u><u>564,381</u></u>	<u><u>610,872</u></u>

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

1 Accounting Policies

a) The financial statements have been prepared under the going concern and historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - Charities SORP (FRS 102), the Companies Act 2006 and Charities Act 2011.

b) Group Accounts

These financial statements consolidate the results of the charity and its subsidiary company, St David's Promotions Limited. Intra-group trading is eliminated on consolidation.

c) Company Status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 4. In the event of the charity being wound up, the liability of the Trustees in respect of the guarantee is limited to a sum not exceeding £10.

d) Fund Accounting

The 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. There are no designated funds as at 31 December 2019. 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 cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.

e) Incoming Resources

All incoming resources, including grants that provide core funding, are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

e(i) Legacies

For legacies, entitlement is the earlier of the charity being notified of an impending distribution which can be quantified or the legacy being received.

e(ii) Gifts in kind

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

e(iii) Grants receivable

Non capital expenditure grants received are set against related expenditure in the SOFA as and when expenditure occurs.

Capital expenditure grants are recognised on the balance sheet when they are received and amortised over the expected useful lives of the capital item to which they relate or over the term or conditions of the grant, whichever is the shorter period.

Notes on Consolidated Financial Statements (cont.)

For the year ended 31 December 2019

f) Resources Expended

All expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Patient care costs are those costs incurred directly in support of expenditure on the objects of the charity. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

g) Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs over their expected useful economic lives as follows:

Hospice Building	Over 50 years
Hospice at Home Building	Over 28 years
Furniture, fittings and equipment	25% reducing balance
Motor vehicle	25% reducing balance
Shops Fixtures	25% reducing balance
Holyhead Project	Over 30 years

h) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year. The investments in subsidiary undertakings are valued at the nominal value of the share capital.

i) Stock

Stock consists of purchased goods for fundraising, medical stocks and catering provisions. Stocks are valued at the lower of cost or net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

j) Pension Costs

The Company has defined contributions to three pension schemes designed to provide retirement benefits based upon the level of contributions made. The three schemes are the NHS Pension Scheme, St David's Hospice Group Pension Plan and National Employment Savings Trust (NEST). The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred. Whilst a defined benefit scheme, the NHS Pension Scheme's liability for the charity is that of a defined contribution scheme. The funds are held separately from the Hospice's and the scheme is administered by the Government and therefore does not require the same level of disclosure as that of a benefit scheme by the charity.

The Company also makes defined contributions to the St David's Hospice Group Pension Plan. The funds are held separately from the Hospice's and administered by Standard Life.

k) Finance and Operating Leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

l) Irrecoverable VAT

Irrecoverable VAT is analysed separately and included within the miscellaneous support costs allocated to charitable activities.

Hosblis Dewi Sant
St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

2 Income from donations and legacies

	2019	2018
	£	£
Donations and gifts	750,133	418,951
Grants	101,855	43,625
Legacies	983,559	750,732
	<u>1,835,547</u>	<u>1,213,308</u>

Income from donations and legacies was £1,835,547 (2018: £1,213,308) of which £50,739 (2018: £0) was attributable to restricted funds and £1,784,808 (2018: £1,213,308) was attributable to unrestricted funds.

3 Income from charitable activities

	2019	2018
	£	£
Fundraising Income	540,688	436,513
Merchandising Income	1,526,042	1,476,306
	<u>2,066,730</u>	<u>1,912,819</u>

The Merchandising Income is generated by the sale of donated goods and purchased goods through various Hospice Shops

The total Income in 2019 and 2018 was attributable to unrestricted funds

4 Income from other trading activities

The charity owns the whole of the issued share capital of St David's Promotions Limited, a company registered in Wales, by way of 4 ordinary £1 shares with full voting rights. The subsidiary runs a lottery to raise funds for the benefit of the Hospice.

Profit & Loss Account for Subsidiary Company	2019	2018
	£	£
Turnover	635,123	579,797
Cost of Sales	<u>(123,223)</u>	<u>(122,186)</u>
Gross Profit	511,900	457,611
Admin Expenses	<u>(186,798)</u>	<u>(156,657)</u>
Operating Profit	<u>325,102</u>	<u>300,954</u>
Other Interest receivable and similar Income	299	254
Profit on ordinary activities before taxation	<u>325,401</u>	<u>301,208</u>
Amount donated to Hospice	<u>(325,401)</u>	<u>(301,443)</u>
Retained profit brought forward	<u>5,044</u>	<u>5,279</u>
Retained profit carried forward	<u>5,044</u>	<u>5,044</u>
Represented by		
Assets	185,816	195,247
Liabilities	<u>(180,768)</u>	<u>(190,199)</u>
	<u>5,048</u>	<u>5,048</u>
Funds:		
Share Capital	4	4
Reserves	<u>5,044</u>	<u>5,044</u>
	<u>5,048</u>	<u>5,048</u>

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St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

5 Investment and Other Income

	2019	2108
	£	£
Investment Income	205	5,798
	205	5,798

6 Other Income

	2019	2018
	£	£
LHB Contract	133,140	136,226
National Assembly/NHS Trust	366,608	356,572
	499,748	492,798

6a Net (Outgoing) / Incoming Resources

	2019	2018
	£	£
These are stated after charging/(crediting):		
Auditors' Remuneration for Audit Services	7,500	7,500
Amortisation of Government Grant	(25,000)	(25,000)
Depreciation: Hospice Building	73,438	54,595
Depreciation: Equipment, fixtures & vehicles	71,233	66,169
Depreciation: Lottery equipment	1,515	248
Depreciation; Holyhead project	2,867	395
Operating lease rentals:		
Other	293,954	165,864
	293,954	165,864

None of the Trustees received any remuneration or expenses during the year. Trustees indemnity insurance for the period is now incorporated within the Hospice insurance policy and is not disclosed separately

6b Surplus income for the financial year

As permitted by section 408 Companies Act 2006, the holding company's income and expenditure account has not been included in these financial statements. The result for the financial year is made up as follows:

	2019	2018
	£	£
Holding company's result for the financial year	60,585	339,965

**Hosbls Dewi Sant
St David's Hospice**

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

7	Staff Costs	2019	2018
		£	£
	Wages & Salaries	3,014,322	2,507,896
	Social Security Costs	211,405	195,472
	Pension Costs (See Note 7c)	140,926	128,127
	Other Costs	28,851	21,981
		<u>3,395,504</u>	<u>2,853,476</u>

Total redundancy/termination payments amounted to £36,347 (2018; £nil)

The following number of employees received emoluments of over £60,000:

	2019	2018
£60,000 - £69,999	1	2
£70,000 - £79,999	1	1

Pension costs for employees earning over £60,000:

	2019	2018
Money purchase scheme	1	1
NHS Superannuation scheme	1	2
	<u>2</u>	<u>3</u>

	2019	2018
	£	£
Money purchase scheme	4,760	4,200
NHS Superannuation scheme	11,829	14,154
	<u>16,589</u>	<u>18,354</u>

7b	The average number of WTE employees, analysed by function was :	2019	2018
	Medical, Nursing, Professional & Technical	48.2	47.3
	Administration	12.5	12.5
	Merchandising & Fundraising	56.4	49.2
	Support staff	12.7	12.7
	Lottery staff	8.3	8.3
	Employed by the Company	<u>138.1</u>	<u>130.0</u>

7c Pension schemes

Nature of scheme	Cost		Outstanding contributions at the year end	
	2019	2018	2019	2018
	£	£	£	£
Money purchase scheme	55,617	49,321	2,282	2,641
NHS Superannuation scheme	85,309	78,806	-	-
	<u>140,926</u>	<u>128,127</u>	<u>2,282</u>	<u>2,641</u>

7d	Aggregate employee benefits of;	2019	2018
		£	£
	Key management personnel	<u>344,238</u>	<u>315,893</u>

The key management personnel are the members of the Senior Management Team, as described on page 4.

**Hosbils Dewi Sant
St David's Hospice**

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

8 Expenditure	Support costs					Hospice at Home £	2019 Total £	2018 Total £	Rate of Allocation
	Charitable Activities £	allocated to charity activities	Merchandising £	Fundraising £	Lottery £				
Staff Costs									
Medical, Nursing, P & T, Support Admin Personnel	2,077,547	-	-	-	-	-	2,077,547	1,678,231	Usage
	-	307,103	659,476	288,625	128,364	-	1,383,568	1,223,050	Usage
	<u>2,077,547</u>	<u>307,103</u>	<u>659,476</u>	<u>288,625</u>	<u>128,364</u>	<u>-</u>	<u>3,461,115</u>	<u>2,901,281</u>	
Other Direct Costs									
Medical, domiciliary & nursing	213,468	-	-	-	-	21,254	234,722	243,563	Direct
Merchandising and event costs	-	-	2,397	84,432	-	-	86,829	69,984	Direct
Prize monies & collection fees	-	-	-	-	123,223	-	123,223	122,186	Direct
	<u>213,468</u>	<u>-</u>	<u>2,397</u>	<u>84,432</u>	<u>123,223</u>	<u>21,254</u>	<u>444,774</u>	<u>435,733</u>	
Premises Costs									
Rents and Rates	-	-	298,631	-	-	48,300	346,931	281,126	Usage
Utility Costs	-	52,414	69,501	-	-	4,557	126,472	81,607	Usage
Maintenance & Renewals	-	71,903	64,521	-	-	3,014	139,438	79,321	Usage
Other	-	19,238	67,162	-	-	1,249	87,649	61,291	Usage
	<u>-</u>	<u>143,555</u>	<u>499,815</u>	<u>-</u>	<u>-</u>	<u>57,121</u>	<u>700,491</u>	<u>503,345</u>	
Depreciation Costs									
Depreciation	-	131,477	16,061	-	1,515	-	149,053	121,407	Usage
Amortisation of Government Grant	-	(25,000)	-	-	-	-	(25,000)	(25,000)	
	<u>-</u>	<u>106,477</u>	<u>16,061</u>	<u>-</u>	<u>1,515</u>	<u>-</u>	<u>124,053</u>	<u>96,407</u>	
Other Overheads									
Advertising & Promotion	-	22,178	2,295	-	-	100	24,573	29,006	Usage
Travel & vehicle	-	14,498	39,207	3,812	633	2,515	60,665	47,445	Usage
Education	-	15,622	-	-	-	-	15,622	8,737	Usage
Misc	-	314,677	188	-	54,536	8,574	377,975	268,814	Usage
	<u>-</u>	<u>366,975</u>	<u>41,690</u>	<u>3,812</u>	<u>55,169</u>	<u>11,189</u>	<u>478,895</u>	<u>354,002</u>	
	<u>2,291,015</u>	<u>924,110</u>	<u>1,219,439</u>	<u>376,889</u>	<u>308,271</u>	<u>89,564</u>	<u>5,209,268</u>	<u>4,290,768</u>	

The staff costs of raising funds

Fundraising, trading and merchandising Income is 55% of the total income in 2019 at £2,701,853 (2018: £2,492,616: 57%)

The staff costs directly attributable is £1,076,485 in 2019 and 77% of administration costs (2018: £844,240; 69%)

**Hosbis Dewi Sant
St David's Hospice**

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

9 Tangible Fixed Assets - Group

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £	Lottery Equipment £
Cost:							
At 1 January 2019	3,765,297	2,729,800	92,138	718,655	215,414	1,579	7,711
Additions	402,371	212,507	8,750	67,207	9,194	84,433	20,280
Disposals	-	-	-	-	-	-	-
At 31 December 2019	<u>4,167,668</u>	<u>2,942,307</u>	<u>100,888</u>	<u>785,862</u>	<u>224,608</u>	<u>86,012</u>	<u>27,991</u>
Depreciation:							
At 1 January 2019	1,636,429	800,666	54,573	613,086	160,365	395	7,344
Charge for period	149,053	73,438	11,579	43,593	16,061	2,867	1,515
At 31 December 2019	<u>1,785,482</u>	<u>874,104</u>	<u>66,152</u>	<u>656,679</u>	<u>176,426</u>	<u>3,262</u>	<u>8,859</u>
Net Book Value:							
At 31 December 2019	<u>2,382,186</u>	<u>2,068,203</u>	<u>34,736</u>	<u>129,183</u>	<u>48,182</u>	<u>82,750</u>	<u>19,132</u>
At 31 December 2018	<u>2,128,868</u>	<u>1,929,134</u>	<u>37,565</u>	<u>105,569</u>	<u>55,049</u>	<u>1,184</u>	<u>367</u>

Tangible Fixed Assets - Charity

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £
Cost:						
At 1 January 2019	3,757,586	2,729,800	92,138	718,655	215,414	1,579
Additions	382,091	212,507	8,750	67,207	9,194	84,433
At 31 December 2019	<u>4,139,677</u>	<u>2,942,307</u>	<u>100,888</u>	<u>785,862</u>	<u>224,608</u>	<u>86,012</u>
Depreciation:						
At 1 January 2019	1,629,085	800,666	54,573	613,086	160,365	395
Charge for period	147,538	73,438	11,579	43,593	16,061	2,867
At 31 December 2019	<u>1,776,623</u>	<u>874,104</u>	<u>66,152</u>	<u>656,679</u>	<u>176,426</u>	<u>3,262</u>
Net Book Value:						
At 31 December 2019	<u>2,363,054</u>	<u>2,068,203</u>	<u>34,736</u>	<u>129,183</u>	<u>48,182</u>	<u>82,750</u>
At 31 December 2018	<u>2,128,501</u>	<u>1,929,134</u>	<u>37,565</u>	<u>105,569</u>	<u>55,049</u>	<u>1,184</u>

**Hosbis Dewi Sant
St David's Hospice**

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

10 Fixed Asset Investments - Group and charity

	2019	2018
	£	£
Market Value as at 1 January 2019	2,236,655	1,987,337
Additions	218,818	300,000
Withdrawals	(200,000)	
Net unrealised investment gains / (losses)	<u>232,500</u>	<u>(50,682)</u>
Market Value as at 31 December 2019	<u>2,487,973</u>	<u>2,236,655</u>
 Cost of Investments as at 31 December 2019	 <u>2,243,482</u>	 <u>2,182,659</u>

	2019 UK	2019 Overseas	2018 UK	2018 Overseas
	£	£	£	£
Investments are represented by:				
Investments listed on recognised stock exchanges	924,110	1,136,927	1,075,558	375,183
Cash	<u>426,940</u>		<u>785,922</u>	
	<u>1,351,050</u>	<u>1,136,927</u>	<u>1,861,480</u>	<u>375,183</u>
		<u>2,487,977</u>		<u>2,236,663</u>

The charity figure includes a £4 investment being the issued share capital in St David's Promotions Limited.

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
St David's Promotions Limited	England and Wales	Ordinary	100

The principal activity of St David's Promotions Limited for the last relevant financial period was that of the running of a lottery to raise funds for the benefit of the Hospice.

11 Debtors

	Group 2019	Charity 2019	Group 2018	Charity 2018
	£	£	£	£
Amounts falling due within one year:				
Inter company debtor- Hospice at Home	-	-	634,095	634,095
St David's Promotions Limited	-	54,506	-	55,603
The National Assembly / NHS Trust	20,866	20,866	9,756	9,756
Legacy Debtors	968,065	968,065	621,270	621,270
Other Debtors	60,424	56,642	121,327	110,743
Prepayments	<u>67,245</u>	<u>67,245</u>	<u>13,503</u>	<u>13,503</u>
	<u>1,116,600</u>	<u>1,167,324</u>	<u>1,399,951</u>	<u>1,444,970</u>

St David's Promotions Limited is the wholly owned subsidiary trading as a lottery company for the benefit of St David's Hospice.

12 Creditors: amounts falling due within one year

	Group 2019	Charity 2019	Group 2018	Charity 2018
	£	£	£	£
Trade Creditors	278,449	254,781	106,162	90,690
Other Creditors	29,543	16,426	75,287	75,287
Misc Creditor	-	-	25,056	25,056
Taxation and social security costs	101,764	99,795	61,295	59,335
Deferred Income	87,508	-	117,163	-
Accruals	<u>37,876</u>	<u>37,876</u>	-	-
	<u>535,140</u>	<u>408,878</u>	<u>384,963</u>	<u>250,368</u>

Deferred income relates to lottery stakes received in advance by St David's Promotions Limited. These are released to the profit and loss account as and when players are entered into the weekly cash prize draw.

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St David's Hospice**

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

13 Welsh Government Grant

	Group 2019 £	Charity 2019 £	Group 2018 £	Charity 2018 £
Received and receivable:				
At 1 January 2019	250,000	250,000	250,000	250,000
Receivable during year			-	-
At 31 December 2019	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
Amortisation:				
At 1 January 2019	150,000	150,000	125,000	125,000
Credit to statement of financial activities	25,000	25,000	25,000	25,000
At 31 December 2019	<u>175,000</u>	<u>175,000</u>	<u>150,000</u>	<u>150,000</u>
 Net balance at 31 December 2019	 <u>75,000</u>	 <u>75,000</u>	 <u>100,000</u>	 <u>100,000</u>

The Government grant disclosed above has been offset against the expenditure to which it relates. The grant is repayable, in whole or part, if the grantor considers certain terms or conditions of the grant are not being fulfilled.

14 Statement of Funds

	At 1 January 2019 £	Income £	Expenditure £	Investment gains/losses	Transfers £	At 31 December 2019 £
Unrestricted Funds						
General fund						
Charity	5,896,069	4,351,192	(4,891,604)	232,500	327,151	5,915,308
Subsidiary	5,044	635,422	(308,271)		(327,151)	5,044
Group general fund	<u>5,901,113</u>	<u>4,986,614</u>	<u>(5,199,875)</u>	<u>232,500</u>	<u>-</u>	<u>5,920,352</u>

	At 1 January 2019	Income	Expenditure	Investment gains/losses	Transfers	At 31 December 2019
Restricted Funds						
Charity	-	50,739	(9,393)	-	-	41,346
Subsidiary	-	-	-	-	-	-
Group restricted fund	<u>-</u>	<u>50,739</u>	<u>(9,393)</u>	<u>-</u>	<u>-</u>	<u>41,346</u>

Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2019 are represented by:			
Tangible fixed assets	2,340,840	41,346	2,382,186
Investments	2,487,973		2,487,973
Net current assets	1,091,539		1,091,539
	<u>5,920,352</u>	<u>41,346</u>	<u>5,961,698</u>

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St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

15 Capital Commitments

	2019	2018
	£	£
Authorised but not contracted for	<u>408,091</u>	<u>-</u>

St David's Hospice is committed to paying £408,091 in relation to the Holyhead Ysbyty Penrhos Stanley Project

16 Post Year End Legacies

The Hospice has not been notified of any significant legacies as at the year end which have not been accrued for in these accounts.

17 Lease Commitments

The leases for the shop in Llanrwst is re-negotiated on an annual basis and the remainder of the leases expire as follows;

Colwyn Bay (34 Penrhyn Road) February '22, Porthmadog March '21, Distribution Centre (8 Builder Street) July '23, Rhos on Sea September '20, Llandundo October '28, Pwllheli April '20, Criccieth Jan '25, Benllech June '20, Harlech January '20, Llandundo Junction July '23, Conwy Jan '21, Craig Y Don (14 Queens Road) July '20, Beaumaris April '21, Craig Y Don (21 Queens Road) May '21, Colwyn Bay (Station Road) June '22, Mochdre Distribution Centre May '22, Blaenau Ffestiniog February '23, Bala January '24, Amlwch Distribution Centre June '19, Bangor August '23, Dolgellau (Siop Fach) June '19, Dolgellau (Harri's) September '21, Llanfair PG June '20, Menai Bridge October '23, Valley March '22, Llangefni April '20,

During the year The Hospice leased one car under an operating lease agreement, the total future minimum lease payments under non-cancellable operating leases are disclosed below.

At 31 December 2019, the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2019	2018	2019	2018
	£	£	£	£
Expiry Date:				
Within one Year	241,373	267,155	27,382	34,672
Between one and five years	393,453	687,541	58,236	70,774
More than five years	<u>107,117</u>	<u>-</u>	<u>-</u>	<u>-</u>

Hosbis Dewi Sant

St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2019

18 Related Parties

St David's Promotions Limited is a wholly owned subsidiary of St David's Hospice. During the year, St David's Promotions Limited donated £325,401 (2018: £301,443) to St David's Hospice.

Balances due from St David's Promotions Limited to St David's Hospice at the year end in respect of these transactions amounted to £54,506 (2018: £55,603).

19 Controlling party

St David's Hospice group is controlled by the Trustees.

20 Cash generated from operations

	Total 2019 £	Total 2018 £
Net Income for the year	(171,915)	390,647
Elimination of non-operating cashflows:		
Investment Income	(205)	(5,798)
Depreciation of tangible fixed assets	149,053	121,406
Amortisation credited to Statement of Financial Activities	(25,000)	(25,000)
Operating cashflows before movements in working capital	<u>(48,067)</u>	<u>481,255</u>
(Increase) / Decrease In Stock	(10,968)	(629)
(Increase) / Decrease In Debtors	283,351	(194,145)
Increase / (Decrease) in Creditors	150,177	105,311
Net investment (gains)/losses	(232,500)	50,682
Cash generated from operations	<u><u>141,993</u></u>	<u><u>442,474</u></u>