

**Hosbis Dewi Sant**

**St David's Hospice**

**(A Company Limited by Guarantee)**

**Annual Report and Consolidated Accounts**

**For the year ended 31 December 2020**

**Charity Number 1038543**

**Company Number 2922828**

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

**Index to Annual Report and Accounts**

**Year Ended 31 December 2020**

<b>Contents</b>	<b>Page</b>
Chairman's Review	1 - 2
Trustees Annual Report	
Reference & Administrative Details	3
Structure, Governance & Management	4-5
Objectives & Activities	6
Financial Review	7-8
Plans for future periods	8
Report of the Independent Auditors	9-11
Consolidated Statement of Financial Activities	12
Consolidated and Charity Statement of Financial Position	13
Consolidated Cash Flow Statement	14
Notes Forming Part of the Financial Statements	15-25

**Hosblis Dewi Sant**

**St David's Hospice**

**Chairman's Review**

**For the year ended 31 December 2020**

In 2020 the world changed. Before the pandemic, Hospice planning proceeded as usual - clinical services supported and developed; income and expenditure performance scrutinised; financial oversight applied with care. The Hospice was in a consolidated, stable and sustainable position, with our focus on potential developments that might further improve the range of patient care we provide.

Covid-19 altered that position. Like the rest of the world, we faced a level of uncertainty very few of us would have ever experienced. Almost overnight, there was a real threat to our own health and wellbeing, by an enemy that could not be seen, measured or eliminated. For all of us, 2020 would bring unprecedented changes to norms of social engagement and liberty, but they were a small price compared to that paid by the many thousands who lost their lives or suffered severe damage to their health. Our hearts go out to all those who have lost so much over the past year, including those who have been so cruelly bereaved.

In March of 2020 the focus of the Hospice became survival. Most of our income source was stopped, with shops closed and face-to-face fundraising events cancelled. Would our reserves be sufficient to carry us through? In this maelstrom I was genuinely worried that the Hospice might 'go down' on my watch.

But how the Hospice and wider society responded!

As a priority, we resolved to keep our inpatient services open and were determined to continue to offer end of life care to local patients when they needed us most. We made our services as Covid-safe as possible and kept admitting patients. This meant reducing the number of beds to create a safe isolation area but our team managed it superbly. New policies and practices were implemented. Day services were closed, on Government directive. As you will recall, in the early days there was limited PPE, no available testing, and certainly no treatment or vaccination. The safety of our patients and staff became paramount.

At Board level, urgent discussions were held on the use and accessibility of our reserves.

The subsequent announcement of employment support allowance enabled us to move some staff to furlough, thus reducing the most immediate financial concerns. The later direct Hospice support payments, which were paid as a percentage of monthly deficit/overspend, were also gratefully received. We remain very thankful to the Government for their support.

Our 'income generation' team set their minds to creating new opportunities, within the confines of the possible, to increase our income. Perhaps the most inspirational was the idea of badging Llandudno goats on tee shirts and other products - an idea that made worldwide news. But lots of other work also went on in the background. Our shops and distribution centres were given Covid-safety improvements and, for the short time shops were allowed to open through the summer, they did very good trade. Our on-line sales have expanded, especially the sale of donated goods. The Hospice lottery continues to make an excellent contribution to the cause. Non-face-to-face fundraising has continued.

Through the year, our clinical team have been marvellous, putting themselves at personal risk for the sake of their patients. As the day therapy unit had to close, we maintained telephone contact with many of our patients, and extended outreach services to provide whole team care for some patients in their own homes. We had hoped to open our much-needed satellite unit at Holyhead in 2020, but that was ultimately delayed until St David's Day in 2021. At the time of writing, that satellite unit is open and providing care for patients in the North West.

In truth the whole Hospice team pulled together in the face of adversity, and I am grateful for all their efforts.

But beyond the work of the Hospice team, the continued support of our local community has been astonishing. We are humbled by the generosity of our supporters, who provide the majority of our funding.

**Hosbis Dewi Sant**

**St David's Hospice**

**Chairman's Review**

**For the year ended 31 December 2020**

I would also like to acknowledge the support and partnership of Betsi Cadwaladr University Health Board. Their commitment to improving patient care and experience has been particularly evident in the past year, be that in supporting us through the Covid-19 pandemic, or in the joint working in establishing and supporting care-provision at the Holyhead satellite unit. Like others, we pay tribute to, and are very grateful for, our NHS.

#### **Trustees**

We are very sad to note the passing of Barbara Dixon this year. Barbara was a passionate supporter of the Hospice service – for many years with Gwynedd and Anglesey Hospice at Home, and latterly for St David's. She bore her illness with great stoicism, continuing to support us with tremendous energy, even when quite ill. We offer our most sincere condolences to Barbara's family.

The Board of St David's also said goodbye to six other Trustees, who have retired after long service to the charity. Their commitment, dedication and leadership has been outstanding. Unfortunately, space doesn't permit me to properly describe the invaluable contributions of each and every one of these Trustees, so I'll simply say to you all that, without your efforts, the Hospice would not be where it is now. We say many thanks and goodbye, for now, to:

Anthony Neville, Eve Price, Chris Davies, June Cooper, Vicky Macdonald and Lola Jones

#### **Finance**

These accounts outline details of expenditure and income for the charity. Each of these expenditure and income lines is subjected to detailed analysis and oversight throughout the year by our finance staff, the Finance and HR Committee, and the Board of Trustees. You will see that we end 2020 with a surplus, for the reasons given above. We are delighted and quite relieved to complete the year in such a good position, but I note that the on-going financial position for the Hospice remains very challenging. Beyond the exceptional support given to us because of the pandemic, we have been in receipt of a lesser proportion of direct Government/NHS funding than the vast majority of Hospices in the UK, making us more dependent on the generosity of our local community. We are in discussions with both the NHS and Welsh Government on the matter of sustainable funding, which we hope to report in future years.

As I stated last year, the fact that we have been able to sustain and develop our services is fundamentally due to our community supporters and, to you, we give our most grateful thanks.

I hope that you enjoy reading these annual accounts, and that they provide assurance on the 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 2020

#### Reference & Administrative Details

##### Directors and Trustees

At the date of the report, there are currently 13 Trustees of St. David's Hospice. The Trustees serving during the period were as follows:-

Dr L Milles	Chair of Trustees	Dr J Cooper (Resigned October 2020)
Ms J Leslie	Honorary Treasurer	Mr A Thomas
Mrs A Hughes	Vice Chairman	Mr D Williams
Mr R Drinkwater		Mrs S Edwards
Mr A Neville (Resigned October 2020)		Mrs P Brooke (Resigned January 2021)
Mr C Davies (Resigned October 2020)		Mrs B Dixon (Resigned October 2020)
Ms V Macdonald (Resigned October 2020)		Mr D Hardy
Mr R Thomas		Mrs J Humphreys
Ms E Jones		Mrs I Jones (Resigned October 2020)
Dr H Edwards		Mrs E Price (Resigned October 2020)
Dr S McVicar		

##### 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 2020**

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 2020. 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 group's 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 composed of the following who served during the year:

Dr L Miles	Dr J Cooper (Resigned October 2020)
Ms J Leslie	Mr A Thomas
Mrs A Hughes	Mr D Williams
Mr R Drinkwater	Mrs S Edwards
Mr A Neville (Resigned October 2020)	Mrs P Brooke (Resigned January 2021)
Mr C Davies (Resigned October 2020)	Mrs B Dixon (Resigned October 2020)
Ms V Macdonald (Resigned October 2020)	Mr D Hardy
Mr R Thomas	Mrs J Humphreys
Ms E Jones	Mrs I Jones (Resigned October 2020)
Dr H Edwards	Mrs E Price (Resigned October 2020)
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: Head of Retail and Facilities, Hospice Matron, Head of Finance, Head of Fundraising, Communications and Transformation, Health and Safety and Governance Manager, Medical Director.

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.

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

**Trustees Annual Report for the year ended 31 December 2020 (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.

## Hosbis Dewi Sant

## St David's Hospice

### Trustees Annual Report for the year ended 31 December 2020 (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. All care is free at the point of delivery for patients.

In 2020 there were 337 referrals to our in-patient unit, 234 patients were admitted from their own home and 103 were admitted from hospital.

During the same time The Therapy Centre (incorporating Day Therapy, FAB Group) had 140 patients with 151 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.

## Hosbis Dewi Sant

## St David's Hospice

### Trustees Annual Report for the year ended 31 December 2020 (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 2020 the Trustees report a consolidated surplus for the year of £546,966 (2019: surplus £60,585) and consolidated accumulated funds of £6,508,664 (2019: £5,961,698). The financial position of the group is set out in the balance sheet on Page 13. The free reserves of the group amounted to £3,654,471 (2019: £3,579,512) which equates to approximately eight months of expenditure.

##### Total Incoming Resources

Total Incoming resources increased on 2019 by £325,939 or 6%.

##### Fundraising and Fundraising Standards Information

In 2020 fundraised income totalled £493,112

No external professional fundraisers were employed during the financial year. Five commercial participator agreements are in place with local businesses (total value £1,132 (2019: £1,895)). In 2020, 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 2020 (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 2020. 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	8.0
Equities	77.0
Cash pending held as part of the investment portfolio	15.0

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 £5,961,698 to £6,508,664 of which £2,854,193 is held in tangible fixed assets. The remaining amount of £3,654,471 equated to approximately eight months expenditure which Trustees calculate to be a reasonable amount given the current economic climate.

**Plans for Future Periods**

Despite facing unprecedented challenges, the Hospice has managed to maintain excellent service delivery and maintain a strong financial position due to extremely positive support from Welsh Government and our supporters. This will allow further development of services over the next years.

The devastating effect of Covid-19, 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 27/09/2021

**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 2020 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 2020 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

**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. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 themselves. 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.

**Hosblis Dewi Sant**  
**St David's Hospice**  
**Independent Auditor's Report**  
**To the Members of St David's Hospice (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; and
- the trustees report has been prepared in accordance with applicable legal requirements;

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcome of these enquiries including consideration as to where and how fraud may occur in the charitable company and the group.

The audit procedures undertaken to address any potential risk in relation to irregularities (which include fraud and non-compliance with laws and regulations) included; enquiries of management and those charged with governance on how the charitable company and group comply with relevant laws, regulations and cases actual or potential litigation or claims; examination of appropriate legal correspondence, review of the board minutes, testing of journal entries for appropriateness; and analytical procedures on account balances to identify variances against expectation which may show indications of fraud.

**Hosbis Dewi Sant**  
**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.)**

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those resulting from error. Despite the audit being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

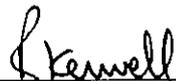
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the group's or the parent charitable company's 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.
- 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

28 September 2021

## Hosbis Dewi Sant

### St David's Hospice

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

For the year ended 31 December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income:</b>					
Donations, grants and legacies	2	1,564,907	200,127	1,765,034	1,835,547
Charitable activities	3	1,506,890	-	1,506,890	2,066,730
Other trading activities	4	638,353	-	638,353	635,123
Investment income	5	189	-	189	205
Other income	6	1,452,826	-	1,452,826	499,748
<b>Total Income</b>		<b>5,163,165</b>	<b>200,127</b>	<b>5,363,292</b>	<b>5,037,353</b>
<b>Expenditure:</b>					
Costs of raising funds		1,969,417	150,000	2,119,417	1,994,143
Charitable activities		2,890,949	8,520	2,899,469	3,215,125
<b>Total expenditure</b>	<b>8</b>	<b>4,860,366</b>	<b>158,520</b>	<b>5,018,886</b>	<b>5,209,268</b>
Net Gains / (Losses) on investments	10	202,560	-	202,560	232,500
<b>Net Income/(Expenditure)</b>		<b>505,359</b>	<b>41,607</b>	<b>546,966</b>	<b>60,585</b>
Transfers between funds				-	-
<b>Net movement in funds for the year</b>	<b>6b</b>	<b>505,359</b>	<b>41,607</b>	<b>546,966</b>	<b>60,585</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,920,352	41,346	5,961,698	5,901,113
<b>Total funds carried forward</b>		<b>6,425,711</b>	<b>82,953</b>	<b>6,508,664</b>	<b>5,961,698</b>

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.

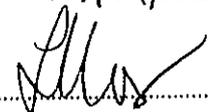
**Hosbis Dewi Sant  
St David's Hospice**

**Consolidated and Charity Statement of Financial Position**

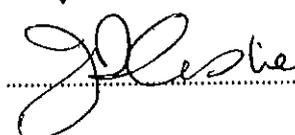
**As at 31 December 2020**

	Notes	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
<b>Fixed Assets</b>					
Tangible assets	9	2,854,193	2,840,379	2,382,186	2,363,054
Investments	10	2,890,531	2,890,535	2,487,973	2,487,977
		<u>5,744,724</u>	<u>5,730,914</u>	<u>4,870,158</u>	<u>4,851,030</u>
<b>Current Assets</b>					
Stock	11	20,697	19,465	20,699	19,134
Debtors	11	860,996	908,489	1,116,600	1,167,324
Cash at Bank and in hand		778,465	637,133	564,381	403,044
		<u>1,660,158</u>	<u>1,565,087</u>	<u>1,701,680</u>	<u>1,589,502</u>
Creditors: Amounts falling due within one year	12	<u>(846,218)</u>	<u>(742,382)</u>	<u>(535,140)</u>	<u>(408,878)</u>
<b>Net Current Assets</b>		<u>813,940</u>	<u>822,705</u>	<u>1,166,540</u>	<u>1,180,624</u>
<b>Total Assets Less Current Liabilities</b>		6,558,664	6,553,618	6,036,698	6,031,654
Welsh Government Grant	13	(50,000)	(50,000)	(75,000)	(75,000)
		<u>6,508,664</u>	<u>6,503,618</u>	<u>5,961,698</u>	<u>5,956,654</u>
<b>Funds:</b>					
<b>Unrestricted Funds</b>					
General	14	6,425,711	6,420,665	5,920,352	5,915,308
<b>Restricted Funds</b>	14	82,953	82,953	41,346	41,346
<b>Total Funds</b>		<u>6,508,664</u>	<u>6,503,618</u>	<u>5,961,698</u>	<u>5,956,654</u>

The financial statements on pages 12 to 25 were approved and authorised for issue by the Board on  
27/09/2021 and are signed on its behalf by:

.....  


Dr L Miles (Chair of Trustees)

.....  


Ms J Leslie (Honorary Treasurer)

Hosbis Dewi Sant

St David's Hospice

Consolidated Cash Flow Statement

For the year ended 31 December 2020

	Notes	2020 £	2019 £
Cash from operating activities	20	839,330	141,993
<b>Cash used in investing activities</b>			
Net investment gains/(losses)		202,560	232,500
Investment withdrawals/(additions)		(200,000)	(18,818)
Interest income		189	205
Purchase of fixed asset investments		-	0
Purchase of tangible fixed assets		(627,995)	(402,371)
Disposal of tangible fixed assets		-	-
<b>Cash used in investing activities</b>		<u>(625,246)</u>	<u>(188,484)</u>
<b>Cash used in financing activities</b>		-	-
<b>Increase (decrease) in cash and cash equivalents in the year</b>		<u>214,084</u>	<u>(46,491)</u>
<b>Cash and cash equivalents at the beginning of the year</b>		<u>564,381</u>	<u>610,872</u>
<b>Cash and cash equivalents at the end of the year</b>		<u><u>778,465</u></u>	<u><u>564,381</u></u>

## Hosbis Dewi Sant

## St David's Hospice

### Notes on Consolidated Financial Statements

For the year ended 31 December 2020

#### 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 2020. 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.

## Hosbis Dewi Sant

### St David's Hospice

#### Notes on Consolidated Financial Statements (cont.)

For the year ended 31 December 2020

**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.

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

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2020**

**2 Income from donations and legacies**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Donations and gifts	584,249	750,133
Grants	316,139	101,855
Legacies	864,646	983,559
	<b>1,765,034</b>	<b>1,835,547</b>

Income from donations and legacies was £1,765,034 (2019: £1,835,547) of which £200,127 (2019: £50,739) was attributable to restricted funds and £1,564,907 (2019: £1,784,808) was attributable to unrestricted funds.

**3 Income from charitable activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Fundraising Income	493,113	540,688
Merchandising Income	1,013,777	1,526,042
	<b>1,506,890</b>	<b>2,066,730</b>

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

The total income in 2020 and 2019 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.

<b>Profit &amp; Loss Account for Subsidiary Company</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	598,131	635,123
Cost of Sales	(102,387)	(123,223)
Gross Profit	495,744	511,900
Admin Expenses	(157,634)	(186,798)
<b>Operating Profit</b>	<b>338,110</b>	<b>325,102</b>
Other operating income	40,222	-
Other interest receivable and similar income	78	299
Profit on ordinary activities before taxation	<b>378,410</b>	<b>325,401</b>
Amount donated to Hospice	(378,410)	(325,401)
Retained profit brought forward	<b>5,044</b>	<b>5,044</b>
<b>Retained profit carried forward</b>	<b>5,044</b>	<b>5,044</b>
<b>Represented by</b>		
Assets	159,376	185,816
Liabilities	(154,328)	(180,768)
	<b>5,048</b>	<b>5,048</b>
<b>Funds:</b>		
Share Capital	4	4
Reserves	<b>5,044</b>	<b>5,044</b>

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

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2020**

<b>5</b>	<b>Investment and Other Income</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Investment Income	189	205
		<u>189</u>	<u>205</u>
<b>6</b>	<b>Other Income</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	LHB Contract	133,140	133,140
	National Assembly/NHS Trust	372,859	366,608
	Coronavirus Job Retention Scheme	355,647	-
	Coronavirus Hospice UK/Welsh Government support	591,180	-
		<u>1,452,826</u>	<u>499,748</u>
<b>6a</b>	<b>Net (Outgoing) / Incoming Resources</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	These are stated after charging/(crediting):		
	Auditors' Remuneration for Audit Services	6,750	6,750
	Auditors' Remuneration for Non-Audit Services	11,000	6,150
	Amortisation of Government Grant	(25,000)	(25,000)
	Depreciation: Hospice Building	73,438	73,438
	Depreciation: Equipment, fixtures & vehicles	62,540	71,233
	Depreciation: Lottery equipment	5,318	1,515
	Depreciation; Holyhead project	14,692	2,867
	Operating lease rentals:		
	Rent	287,331	293,954
	Other	39,395	34,277

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:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Holding company's result for the financial year	<u>546,966</u>	<u>60,585</u>

Hosbis Dewi Sant

St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2020

7 Staff Costs	2020	2019
	£	£
Wages & Salaries	3,069,048	3,014,322
Social Security Costs	237,032	211,405
Pension Costs (See Note 7c)	158,246	140,926
Other Costs	22,639	28,851
	<u>3,486,965</u>	<u>3,395,504</u>

Total redundancy/termination payments amounted to £nil (2019; £36,347)

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

	2020	2019
£60,000 - £69,999	1	1
£70,000 - £79,999	1	1

Pension scheme for employees earning over £60,000:

	2020	2019
Money purchase scheme	1	1
NHS Superannuation scheme	1	1
	<u>2</u>	<u>2</u>

Pension costs for employees earning over £60,000:

	2020	2019
	£	£
Money purchase scheme	4,796	4,760
NHS Superannuation scheme	12,279	11,829
	<u>17,075</u>	<u>16,589</u>

7b The average number of WTE employees, analysed by function was :	2020	2019
	Medical, Nursing, Professional & Technical	47.5
Administration	13.0	12.5
Merchandising & Fundraising	58.0	56.4
Support staff	12.6	12.7
Lottery staff	7.2	8.3
Employed by the Company	<u>138.3</u>	<u>138.1</u>

7c Pension schemes

Nature of scheme	Cost		Outstanding contributions at the year end	
	2020	2019	2020	2019
	£	£	£	£
Money purchase scheme	70,405	55,617	14,383	2,282
NHS Superannuation scheme	87,841	85,309	-	-
	<u>158,246</u>	<u>140,926</u>	<u>14,383</u>	<u>2,282</u>

7d Aggregate employee benefits of;	2020	2019
	£	£
Key management personnel	<u>380,744</u>	<u>344,238</u>

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

Hosb'is Dewl Sant  
St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2020

8 Expenditure	Charitable	Support costs	Merchandising	Fundraising	Lottery	2020	2019	Basis of Allocation
	Activities	allocated to charity activities				Total	Total	
	£	£	£	£	£	£	£	
<b>Staff Costs</b>								
Medical, Nursing, P&T, Support Admin Personnel	1,835,387	-	-	-	-	1,835,387	2,077,547	Usage
	-	288,817	815,215	467,047	118,423	1,689,502	1,383,568	Usage
	1,835,387	288,817	815,215	467,047	118,423	3,524,889	3,461,115	
<b>Other Direct Costs</b>								
Medical, domiciliary & nursing	149,443	-	-	-	-	149,443	234,722	Direct
Merchandising and event costs	-	-	1,151	84,441	-	85,592	86,829	Direct
Prize monies & collection fees	-	-	-	-	102,387	102,387	123,223	Direct
	149,443	-	1,151	84,441	102,387	337,422	444,774	
<b>Premises Costs</b>								
Rents and Rates	-	-	288,252	-	-	288,252	346,931	Usage
Utility Costs	-	44,799	69,711	-	-	114,510	126,472	Usage
Maintenance & Renewals	-	120,981	64,750	-	-	185,731	139,438	Usage
Other	-	20,506	29,230	-	-	49,736	87,649	Usage
	-	186,286	451,943	-	-	638,229	700,490	
<b>Depreciation Costs</b>								
Depreciation	-	139,366	10,912	-	5,317	155,595	149,053	Usage
Amortisation of Government Grant	-	(25,000)	-	-	-	(25,000)	(25,000)	
	-	114,366	10,912	-	5,317	130,595	124,053	
<b>Other Overheads</b>								
Advertising & Promotion	-	11,574	3,815	-	-	15,389	24,573	Usage
Travel & vehicle	-	13,641	22,450	2,422	1,188	39,701	60,665	Usage
Education	-	3,374	-	-	-	3,374	15,622	Usage
Misc	-	296,581	-	-	32,706	329,287	377,975	Usage
	-	325,170	26,265	2,422	33,894	387,751	478,835	
	1,984,830	914,639	1,305,486	553,910	260,021	5,018,886	5,209,267	

The staff costs of raising funds

Fundraising, trading and merchandising Income is 39% of the total Income in 2020 at £2,105,021 (2019: £2,701,853; 55%)

The staff costs directly attributable is £1,400,685 in 2020 and 83% of administration costs (2019: £1,076,465; 77%)

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

**Notes on Consolidated Financial Statements**

**For the year ended 31 Decemeber 2020**

**9 Tangible Fixed Assets - Group**

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £	Lottery Equipment £
<b>Cost:</b>							
At 1 January 2020	4,167,668	2,942,307	100,888	785,862	224,608	86,012	27,991
Additions	627,995	0	38,872	116,939	3,177	469,008	0
Disposals	(27,263)	0	(27,263)	0	0	0	0
At 31 December 2020	<u>4,768,400</u>	<u>2,942,307</u>	<u>112,497</u>	<u>902,801</u>	<u>227,785</u>	<u>555,020</u>	<u>27,991</u>
<b>Depreciation:</b>							
At 1 January 2020	1,785,482	874,104	66,152	656,679	176,426	3,262	8,859
Charge for period	155,988	73,438	11,738	39,891	10,911	14,692	5,318
Eliminated on disposal	(27,263)		(27,263)				
At 31 December 2020	<u>1,914,207</u>	<u>947,542</u>	<u>50,627</u>	<u>696,570</u>	<u>187,337</u>	<u>17,954</u>	<u>14,177</u>
<b>Net Book Value:</b>							
At 31 December 2020	<u>2,854,193</u>	<u>1,994,765</u>	<u>61,870</u>	<u>206,231</u>	<u>40,448</u>	<u>537,066</u>	<u>13,814</u>
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>

**Tangible Fixed Assets - Charity**

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £
<b>Cost:</b>						
At 1 January 2020	4,139,677	2,942,307	100,888	785,862	224,608	86,012
Additions	627,995	0	38,872	116,939	3,177	469,008
Disposals	(27,263)		(27,263)			
At 31 December 2020	<u>4,740,409</u>	<u>2,942,307</u>	<u>112,497</u>	<u>902,801</u>	<u>227,785</u>	<u>555,020</u>
<b>Depreciation:</b>						
At 1 January 2020	1,776,623	874,104	66,152	656,679	176,426	3,262
Charge for period	150,670	73,438	11,738	39,891	10,911	14,692
Eliminated on disposal	(27,263)		(27,263)			
At 31 December 2020	<u>1,900,030</u>	<u>947,542</u>	<u>50,627</u>	<u>696,570</u>	<u>187,337</u>	<u>17,954</u>
<b>Net Book Value:</b>						
At 31 December 2020	<u>2,840,379</u>	<u>1,994,765</u>	<u>61,870</u>	<u>206,231</u>	<u>40,448</u>	<u>537,066</u>
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>

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

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2020**

**10 Fixed Asset Investments - Group and charity**

	2020	2019
	£	£
Market Value as at 1 January 2020	2,487,973	2,236,655
Additions	600,000	218,818
Withdrawals	(400,000)	(200,000)
Net unrealised investment gains / (losses)	202,560	232,500
Market Value as at 31 December 2020	2,890,532	2,487,973
Cost of Investments as at 31 December 2020	2,243,482	2,182,659

	2020	2020	2019	2019
	UK	Overseas	UK	Overseas
	£	£	£	£
Investments are represented by:				
Investments listed on recognised stock exchanges	883,455	1,559,094	924,110	1,136,927
Cash	447,982		426,940	
	1,331,437	1,559,094	1,351,050	1,136,927
		2,890,531		2,487,977

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	%
<b>Subsidiary undertakings</b>			
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	Charity	Group	Charity
	2020	2020	2019	2019
	£	£	£	£
Amounts falling due within one year:				
St David's Promotions Limited	-	50,272	-	54,506
The National Assembly / NHS Trust	13,593	13,593	20,866	20,866
Legacy Debtors	601,240	601,240	968,065	968,065
Other Debtors	155,163	155,139	60,424	56,642
Prepayments	91,000	88,245	67,245	67,245
	860,996	908,489	1,116,600	1,167,324

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	Charity	Group	Charity
	2020	2020	2019	2019
	£	£	£	£
Trade Creditors	609,757	607,568	278,449	254,781
Other Creditors	20,484	16,985	29,543	16,426
Taxation and social security costs	27,682	25,659	101,764	99,795
Deferred Income	96,125	-	87,508	
Accruals	92,170	92,170	37,876	37,876
	846,218	742,382	535,140	408,878

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.

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

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2020**

**13 Welsh Government Grant**

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
<b>Received and receivable:</b>				
At 1 January 2020	250,000	250,000	250,000	250,000
Receivable during year			-	-
At 31 December 2020	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
<b>Amortisation:</b>				
At 1 January 2020	175,000	175,000	150,000	150,000
Credit to statement of financial activities	25,000	25,000	25,000	25,000
At 31 December 2020	<u>200,000</u>	<u>200,000</u>	<u>175,000</u>	<u>175,000</u>
Net balance at 31 December 2020	<u>50,000</u>	<u>50,000</u>	<u>75,000</u>	<u>75,000</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 2020 £	Income £	Expenditure £	Investment gains/losses	Transfers £	At 31 December 2020 £
<b>Unrestricted Funds</b>						
General fund						
Charity	5,915,308	4,524,734	(4,600,345)	202,558	378,410	6,420,665
Subsidiary	5,044	638,431	(260,021)	-	(378,410)	5,044
Group general fund	<u>5,920,352</u>	<u>5,163,165</u>	<u>(4,860,366)</u>	<u>202,558</u>	<u>-</u>	<u>6,425,709</u>

	At 1 January 2020	Income	Expenditure	Investment gains/losses	Transfers	At 31 December 2020
<b>Restricted Funds</b>						
Charity	41,346	200,127	(158,520)	-	-	82,953
Subsidiary	-	-	-	-	-	-
Group restricted fund	<u>41,346</u>	<u>200,127</u>	<u>(158,520)</u>	<u>-</u>	<u>-</u>	<u>82,953</u>

**Analysis of Net Assets between Funds**

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2020 are represented by:			
Tangible fixed assets	2,771,240	82,953	2,854,193
Investments	2,890,531	-	2,890,531
Net current assets	763,940	-	763,940
	<u>6,425,711</u>	<u>82,953</u>	<u>6,508,664</u>

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

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2020**

**15 Capital Commitments**

	2020	2019
	£	£
Authorised but not contracted for	-	408,091
	-	408,091

St David's Hospice is committed to paying £nil (2019: £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 '21, Llandundo October '28, Pwllheli April '22, Crlccieth Jan '25, Harlech January '23, Llandundo Junction July '23, Conwy Jan '21, 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, Dolgellau (Siop Fach) June '21, Dolgellau (Harri's) September '21, Menai Bridge October '23, Llangefni April '21,

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

At 31 December 2020, the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2020	2019	2020	2019
	£	£	£	£
<b>Expiry Date:</b>				
Within one Year	181,588	241,373	38,560	27,382
Between one and five years	249,431	393,453	54,377	58,236
More than five years	51,700	107,117	-	-
	51,700	107,117	-	-

## HosbIs Dewi Sant

### St David's Hospice

#### Notes on Consolidated Financial Statements

For the year ended 31 December 2020

#### 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 £378,410 (2019: £325,401) 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 £50,272 (2019: £54,506).

#### 19 Controlling party

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

#### 20 Cash generated from operations

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Net Income for the year	344,406	(171,915)
<b>Elimination of non-operating cashflows:</b>		
Investment income	(189)	(205)
Depreciation of tangible fixed assets	155,989	149,053
Amortisation credited to Statement of Financial Activities	(25,000)	(25,000)
<b>Operating cashflows before movements in working capital</b>	<u>475,206</u>	<u>(48,067)</u>
(Increase) / Decrease in Stock	2	(10,968)
(Increase) / Decrease in Debtors	255,604	283,351
Increase / (Decrease) in Creditors	311,078	150,177
Net investment (gains)/losses	(202,560)	(232,500)
<b>Cash generated from operations</b>	<u><u>839,330</u></u>	<u><u>141,993</u></u>