



Annual Report and Financial Statements for the year ended 31st March 2019

(formerly known as Shooting Star Chase)

Registered company number: 02927688

Registered charity number: 1042495

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General information

Registered Office

Bridge House
 Addlestone Road
 Addlestone
 Surrey KT15 2UE

Trustees:

Kenneth Hanna
 Paul Boughton

(Chair)

(Treasurer, Chair of Finance and Resources Committee
 Director of Shooting Star Marketing Ltd, Chase Hospice Trading Ltd and
 Tuckwell Chase Lottery Ltd)
 (Chair of Fundraising, Marketing and Communications Committee)
 (Chair of Quality Governance and Risk Group)

Andrew Cosslett
 Jayne Price
 Jonathan Kembery
 Catherine van't Riet
 Jon Craig
 Jillian Ader
 Simon Barker
 Andrew Coppel

(Chair of Care Advisory Group)
 (resigned 28th November 2018)
 (appointed 5th April 2019) (Director of Chase Hospice Trading Ltd)
 (appointed 14th June 2019)

Bankers and Professional advisors:

Auditor

Buzzacott LLP
 130 Wood Street
 London
 EC2V 6DL

Bankers

Barclays Bank PLC
 Town Gate House
 Church Street East
 Woking, Surrey GU21 6AE

Lloyds Bank PLC
 49 High Street
 Godalming
 Surrey GU7 1AT

Solicitors

Barlow Robbins LLP
 The Oriel
 Sydenham Road
 Guildford
 Surrey GU1 3SR

Investment Managers

Brewin Dolphin Ltd
 12 Smithfield Streets
 London
 EC1A 9BD

The registered name of the company is Shooting Star Children's Hospices. In accordance with Section 60 of the Companies Act 2006, the company is exempt from the requirements of that Act to include "Limited" as part of its name.

Report of the Trustees for the year ended 31st March 2019

The trustees, who act as directors for the purposes of company law, present their annual report and the audited financial statements for the year ended 31st March 2019.

The accounts have been prepared in accordance with the accounting policies set out on pages 34 to 38 of the attached financial statements and comply with the Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Objectives and activities

Purpose

The charity's purpose as set out in the Objects clause in its Articles of Association is *to promote the relief of illness by the provision of palliative care amongst young persons who are suffering from a life-limiting illness or condition.*

Aim

Shooting Star Children's Hospices aims to achieve its purpose primarily through the provision of care services to life-limited children and their families at home, in the community, and at Christopher's and Shooting Star House – our purpose-built hospices in Guildford and Hampton respectively.

Public benefit

In accordance with the requirements of the Charities Act 2011, the trustees have paid due regard to the Charity Commission's guidance on public benefit when deciding and planning Shooting Star Children's Hospices' activities. The sections which follow demonstrate how Shooting Star Children's Hospices met its charitable purpose in 2019 and its principal achievements under its respective strategic priority areas of work.

Our strategy

Our mission:

We will provide high quality, safe and effective children's hospice care, and will further develop our service in response to evolving needs.

Objectives to help us achieve our mission:

- **Income and awareness:** To increase the income and awareness we need to maintain and develop the care service we provide.
- **People:** To attract, retain and develop people with the right skill set who will deliver our strategy and share our values. We want all our people – staff and volunteers – to feel valued for the work they do.
- **Innovation and best practice:**
To further develop our role as a key driver of innovation and best practice in children's hospices and palliative care.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Our care service

Shooting Star Children's Hospices supports babies, children and young people with life-limiting conditions, and their families, across London, Surrey and the surrounding areas.

We help families make every moment count by supporting them from diagnosis to end of life and throughout bereavement with a range of nursing, practical, emotional and medical care.

Our care service is regulated by the Care Quality Commission (CQC). We currently have an **overall rating of outstanding** – the highest possible overall rating – at both Shooting Star House (awarded February 2015) and Christopher's (awarded October 2016). This rating puts Shooting Star Children's Hospices in the top 3% of health and social care services in England.

Our bespoke support is free of charge to families and includes:

- **A named key worker:** Caring for a life-limiting child can be daunting and physically exhausting. It can also be difficult to keep on top of things like hospital appointments. As experienced care professionals, our key workers get to know each family and develop an understanding of each child or young person's medical and individual needs. They are there to support and help families.
- **A comprehensive range of therapies and support groups for the whole family:** As well as physiotherapy and occupational therapy, we offer a range of creative and complementary therapies, counselling and support groups for the whole family including siblings' days, grandparents' days, family activities and events, pamper days and dads' days.
- **Short breaks at our two hospices or in the family home:** Short breaks provide the children and young people we support with a range of fun, sensory and therapeutic activities, while parents can enjoy family time together, or get a crucial break. Occasionally, a family may require support at short notice due to an unexpected situation. At Shooting Star Children's Hospices we pride ourselves on our flexible care and will always do our best to support a family in a crisis.
- **Symptom management:** Many of the children we support have very complex and changing symptoms, particularly at end of life. We have a Symptom Care Team, led by a Consultant in Paediatric Palliative Medicine and a team of specialist nurses trained in symptom care, who provide expert advice, including individualised symptom care plans and emergency health care plans, to help improve the child's quality of life. The team are also part of a 24/7 telephone service, enabling families to access support wherever they are.
- **End-of-life care:** One of our fundamental aims is to provide expert nursing and medical care for children at end of life, with support for their families, in their preferred place of care.
- **Bereavement support:** Care does not stop after a child has died. We have a dedicated area at each hospice where a child can lay at rest, allowing their family to say goodbye in a familiar and supportive environment. We will also continue to provide practical and emotional support for the entire family.

We also help young people **transitioning** out of our hospice care, provide **day care**, give guidance and advice on **social support** and are able to care for children with extremely complex needs, including ventilation dependent children, who would not be able to access support elsewhere.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

A snapshot of our care service

Daily life for families who have a child with a life-limiting condition is unpredictable. That's why our care service is available 365 days a year.

1,000

**Supported
brothers and sisters**

Siblings often feel alone and isolated. That's why we support 1,000 brothers and sisters with **dedicated sibling groups**



Many children we support have very **complex, changing and painful symptoms**, particularly at end of life.

That's why we have a specialist

Symptom Management team



When a child dies at hospital or at home, families often have no **time to say goodbye**. That's why we have **peaceful bereavement suites** at both of our hospices.



Medical advances and improved care have resulted in many young people with life-limiting conditions **surviving into adulthood**. That's why we have a

transition coordinator

to help facilitate the move into adult services



3,500

**Short break
nights**



Caring for a life-limited child or young person is **emotionally and physically exhausting**. That's why we provide almost 3,500 short break nights every year.

2,500

Family visits



Parents caring for a life-limited child tell us they rarely get the chance to do everyday things. That's why our **Hospice at Home team** makes 2,500 family visits every year.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Changing our name

Following comprehensive research in early 2018 it became clear that, across the areas we serve, awareness that we were the local children's hospice was low. To ensure that as many people as possible know who we are and what we do, including those who could benefit from our care service, and to help increase our income, on 4th April 2019 the charity officially changed its name from Shooting Star Chase to Shooting Star Children's Hospices. Our new name clearly says who we are and what we do in just a few words.

Chase (formerly CHASE) will always be a profoundly important part of our history and its founders shaped the charity we are today. The names of our hospices will be unchanged, and Christopher's will remain a lasting legacy to Chase and a testament to the hard work and imaginative vision of so many.

Strategic report

Achievements and performance

Overall 2018/19 has been a challenging year for the charity, and the wider hospice sector. In a recent survey by Hospice UK*, it was found that more than a 1/3 of adult and children's hospices have cancelled or delayed plans to introduce or expand services due to increasing cost pressures and 20% have already taken steps to reduce some services. Furthermore, almost two thirds (61%) of hospices surveyed are drawing on their reserves to meet shortfalls in funding.

Shooting Star Children's Hospices has seen demand for services continue to grow over the last five years with referrals increasing by 38% in the last year alone. However, in the current financial climate and with just 10% of income coming from government funding, we are unable to increase our service provision to meet the growing need. To help address this, and to ensure we are able to support families when they need us most, a key focus of our work in 2018/19 was to further develop what it means to deliver a responsive care service and start the process of changing the way we allocate our care provision.

The following tables show how we have progressed against key focus areas over the last year.

*Hospice UK, hospiceuk.org: <https://www.hospiceuk.org/policy-advocacy/briefings-consultations> (May 2019)

We will provide high quality, safe and effective care and will further develop our service in response to evolving needs

Achieve NICE Quality Standards

Plans	Achievements
Review our Hospice at Home provision and work with other providers to enable home as a real choice of place of death for children and young people. 24-hour availability of nursing in the community	In response to the NICE quality standard 2017, during 2018/19 we reviewed the Hospice at Home end of life care provision and implemented a new out of hours community nurse rota, seven days per week. This has enabled us to build stronger partnerships with NHS Children's Community Nursing teams and to jointly provide a more effective 24-hour paediatric nursing support in the community. This has enabled families to have a real choice of where they want their child to be cared for at the end of their life.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Achievements and performance *(continued)*

Achieve NICE Quality Standards *(continued)*

Plans	Achievements
Review the model for antenatal and neonatal referrals and potential for link nurse	We reviewed the model for neonatal care during 2018/19. It was not feasible to develop a link nurse role due to the high number of Neonatal Intensive Care Units (NICU's) we partner with. However, as part of this initiative we strengthened our referral pathways with key NICU's including St George's Hospital Trust and promoted early referral. Through proactive working and joint development days we have seen an increase in neonatal and pre-natal referrals.
Care workforce model review – retention, resilience and engage with Burdett programme	<p>During the year we focussed on clinical leadership in order to strengthen our abilities to retain nursing staff. As part of this initiative we have:</p> <ul style="list-style-type: none"> supported a Lead nurse to undertake the prestigious Mary Seacole programme run by the NHS Leadership academy rolled out Senior Nurse development days at both Hospices supported a successful staff nurse exchange rotation to Great Ormond Street Hospital (Burdett programme) focussed on improving mandatory training target <p>We are currently fully recruited and mandatory training is now above target at 85%.</p>

Lead change, add value

Plans	Achievements
Review model of groups and support	During 2018/19 the charity continued to expand on the work started in 2017/18 to strengthen the therapeutic and non-therapeutic groups and to ensure our service provision added the most value to families. In the last year we implemented a refreshed suite of groups which made better use of resources and is responsive to what families have said they want. We included additional opportunities for families to have social contact and developed web pages to ensure families had instant access to information with greater transparency for bookings.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Achievements and performance *(continued)*

Lead change, add value *(continued)*

Plans	Achievements
Deliver 750 nights of respite funded care and 425 nights of funded emergency care	<p>During 2018/19 the charity continued to expand on the work started in 2017/18 to develop our relationship with our Local Authorities and health commissioning partners to provide robust pathways for funded short break respite care and end-of-life care to families in need. The demand for respite care for children and young people with complex medical needs is high and growing, whilst suitable care providers are scarce in our location.</p> <p>We appointed an experienced Family Link Worker to support families and help them navigate the challenging application processes. This appointment and our provision of high quality, safe and reliable care has enabled us to develop strong partnerships with our local commissioners and consequently exceed our planned number of funded nights during the year.</p> <p>Actual: 1,050 funded nights, 403 emergency funded nights. This represented a 55% increase on income on 2017/18.</p>

Learning organisation

Plans	Achievements
Automate the recording of accidents and incidents	During the year we have engaged in a process of evaluating and costing electronic systems for managing accidents, incidents and complaints and have visited a care facility to review a system in situ. We plan to purchase a system and implement during 2019/20.

Enhance care through clinical informatics

Plans	Achievements
Complete the implementation of The Care Database internally	The Care Database has now been fully implemented into our care delivery system including the diary and staff rostering functions.
Develop Clinical Informatics role and progress any care risks arising from implementation of The Care Database.	The Clinical Informatics role has been developed and appointed to. Initial projects completed have included development of The Care Database Operational policy, review and update of the respiratory care plans and implementation of a care plan audit.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Achievements and performance *(continued)*

Move to a responsive care model

Plans	Achievements
Move to a more responsive model of care by collating user feedback – bereaved family survey, gain views from children and young people	<p>During 2018/19 we focussed on our strategy of co-production with our users:</p> <ul style="list-style-type: none"> • We undertook a bereaved family survey. We used this information to shape services including development of enhanced communication with families with children approaching the end of life and written information. 85% of families who filled in the survey reported being very satisfied or quite satisfied with bereavement support at Shooting Star Children's Hospices compared to 50% for external providers. This is a specified outcome measure against the NICE Quality statement 5: Support for grief and loss for parents and carers. • We introduced a "feedback fortnight" initiative as a tool to encourage families to give us feedback in order to better understand our users' views. • We introduced "you said – we did" boards to ensure we fed back to families any actions we had taken around their suggestions and to encourage further engagement. • We engaged ex-service users in the work to develop and change our care model.
Develop needs based assessment linked to allocations	<p>During 2018/19 we have undertaken a detailed and extensive project to redesign our care model in line with our strategy of responsive care and in order to manage the growing demand for our services. The project team consulted widely with clinicians and managers both internally and externally and benchmarked with similar providers. We also engaged ex-service users on the design of the model.</p> <p>The new approach will introduce a process to assess the child and families' level of need at the point of referral using evidenced based tools including the Surprise Question and Palliative Care Phases of Illness. The service allocation will then be tailored based on the medical needs of the child, those approaching end of life and the urgent needs of the family.</p> <p>The outcome of the work, together with the communication plan, was presented to the Board in February 2019 and implementation of the new model began on 1st May 2019.</p>
Transition – review and develop model towards the young person as an adult	We developed and implemented a successful course for families with young people with complex cognitive disabilities to support them through transition.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Achievements and performance *(continued)*

To increase the income and awareness we need to maintain and develop the care service we provide	
Plans	Achievements
Open three additional shops	During the year two additional shops were opened in Battersea and Cobham. The decision was then taken to pause on opening new shops to focus on and improve the performance of the existing shops.
Develop the marketing strategy, aligned with the fundraising strategy	Following research in early 2018 that informed the decision to change our name, a marketing framework was developed with brand awareness at the heart of it. The framework focuses on fixing the basics to start with, to then pave the way for a full marketing strategy aligned with a new organisational strategy.
Review processes for care invoicing	The invoicing process was reviewed and additional collaboration between the Care Admin Team and finance has made the process more efficient.
Fundraising team consolidation	The senior fundraising team have collectively reviewed how we bring the team together, promote collaboration and celebrate achievements. The team are now in a good place structurally and culturally.
Develop five-year fundraising income and investment plan	A new annual operational planning system, aligned with the Fundraising Team's strategy, was rolled out to the senior team at the start of the year to enable better planning and reporting. To provide confidence and investment direction for the future, a longer-term financial plan has also been actioned focusing on the next five years.
Develop and implement fundraising data analytics processes and reporting system for comprehensive performance monitoring and to inform decision making	Through working closely with the manager of the fundraising database, a fundraising data report, aligned with our strategic objectives, has been developed to ensure more comprehensive performance monitoring. We have established data analytics processes and reports to more effectively analyse activity and support more effectual decision-making.
Strategic review of legacy fundraising and marketing activity and implementation of long-term campaign	Following the creation of a working group to review all previous activity and with an aligned approach between fundraising and marketing, a strategic paper was drafted to identify the key actions required to develop an effective legacy programme for Shooting Star Children's Hospices, with the objective of reversing the decline in financial performance and ensuring sustainable income from this source. This was agreed at Board level in May 2018. The legacy campaign will be launched May 2019 and is supported by an initial 12-month marketing activity plan.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Achievements and performance *(continued)*

To increase the income and awareness we need to maintain and develop the care service we provide *(continued)*

Plans	Achievements
Develop Shooting Star Children's Hospices supporter journey to maximise lifetime value of all supporters	A project plan was developed to drive forward the implementation of Shooting Star Children's Hospices supporter journey. The mapping process for core supporter journeys for each income area has now been actioned and will be further-developed in the next financial year to maximise the lifetime value of our supporters.
Effective management of fundraising project investments to maximise opportunity and profitability	With project investment, the Fundraising Team successfully delivered a new event for 2018/19 – the Stadium Challenge (one of the first stadium climbs of its type in England). We had nearly 300 participants and raised just under £45k. Plans are underway to build on the success of year one.

To attract, retain and develop people with the right skill set who will deliver our strategy and share our values. We want all our people – staff and volunteers – to feel valued for the work they do.

Plans	Achievements
Employment law compliance and policy development	<p>In 2018/19 we:</p> <ul style="list-style-type: none"> Identified and provided information regarding settlement status to EU citizens. Reviewed and updated the appraisal framework with staff and line manager guidelines. Developed a Lone Working policy and updated DBS, Recruitment & Selection for volunteers, and Volunteer Leavers policies and procedures
Employee engagement	<p>Our annual staff survey was sent out in November 2018 with response rates increasing from 41% in 2017/18 to 60% this year.</p> <p>We also launched the Equality, Diversity & Core Values Working Group which meets regularly to discuss and develop the strategy around employee engagement and the resulting action plan.</p>
Care staff pay review	Following a formal collective consultation with staff and union representation, changes were made to the additional pay uplift nurses received and to the overtime rates for nurses and healthcare assistants to ensure long term affordability.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Achievements and performance *(continued)*

To further develop our role as a key driver of innovation and best practice in children's hospice and palliative care.

Plans	Achievements
Further develop The Care Database marketing, looking at new markets	Market analysis was undertaken during the year to look at what new markets are available for The Care Database. The adult hospice market was agreed to be the most suitable next step and further analysis is being undertaken on this.
Implement The Care Database externally with five hospices	During the year 2018/19, The Care Database was implemented externally with eight hospices.
Ensure the software is ready for the adult market	Following the market analysis, we have integrated MIG software into the database making it fully interoperable with NHS records, which means it is ready to be marketed to the adult sector. This will also be a benefit to the children's hospice sector.

Plans for the coming year

We will provide high quality, safe and effective care and will further develop our service in response to evolving needs

- **Move to a responsive care model**
 - Complete the development of and implement the new responsive model of care which will focus our valuable resources where they are needed the most.
 - Develop and implement a communication strategy for the new care model changes for families, staff and external stakeholders.
 - Respond to demand by gradually increasing the level of assessed funded nights we provide to families.
- **Achieve NICE and other Quality Standards**
 - Work with our partners in the Child Death Review (CDR) Programme to ensure we have a robust process compliant with CDR statutory guidance, by 29th September 2019
 - Review our processes and compliance against the new Care Quality Commission Hospital Standards and implement any identified actions.
 - Engage with partners in the development of Paediatric Palliative Care Clinical Networks in London and Surrey.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Plans for the coming year *(continued)*

We will provide high quality, safe and effective care and will further develop our service in response to evolving needs *(continued)*

- **Learning organisation**
 - Implement an electronic system for recording accidents and incidents.
 - Plan to begin to offer the Nurse Associate apprenticeship to our staff.
 - Explore more formal partnerships with our affiliated universities to deliver learning and development.
- **Lead change, add value**
 - Deliver an additional 350 nights of respite funded care.
 - Review and implement a model for key working at Shooting Star Children's Hospices.
- **Enhance care through clinical informatics**
 - Undertake a review and update electronic care plans to reflect our new care model.

To increase the income and awareness we need to maintain and develop the care service we provide

The fundraising target for financial year 2019/20 is a net contribution of £4.48m. Below outlines how we will achieve this.

- **Bring the charity to a sustainable position by the end of the financial year**
 - Create and implement a new five-year organisational strategy in line with the existing Fundraising Strategy.
- **Deliver maximum possible output from our resources**
 - Focus on effective operational management of the team for optimal performance, supported by robust management systems and processes.
 - Responsibly manage fundraising projects and resource investments to maximise opportunity and profitability.
 - Work closely with and support the Executive Vice-President to optimise major giving networks and funding opportunities.
 - Collaborate resources to engage a wider target audience enabling us to explore otherwise inaccessible sources of income.
 - Decrease our footprint at the head office in Addlestone, in order to maximise revenue from letting unused space in the building.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Plans for the coming year *(continued)*

To increase the income and awareness we need to maintain and develop the care service we provide *(continued)*

- **Maximise the lifetime value of our supporters**

- Develop and implement the Shooting Star Children's Hospices' supporter journey to develop effective supporter care, communications and stewardship strategies for all supporters ensuring all communication platforms are fully utilised to effectively engage, retain and maximise support throughout our catchment area.
- Work with the Database Manager to further develop fundraising data analytics and insight processes, to support more focussed analysis and decision making.

- **Build greater sustainability in our income streams**

- Launch a legacy campaign and boost awareness of gifts in wills through the implementation of the legacy marketing activity plan.
- Progress the development of our gifts in memory programme, develop bespoke marketing collateral and work collaboratively with Care to ensure families who wish to fundraise are supported in the best possible way.
- Continue to ensure effective governance and support for our Lottery partnership to maximise financial return.
- Review the current payroll giving programme and develop a longer-term plan to increase payroll giving income.
- Work with Communications and Marketing to develop and implement a plan to continue to build awareness of Shooting Star Children's Hospices throughout our catchment area, utilising all appropriate communication and acquisition channels.

- **Improve retail profitability**

- Increase the profitability of the existing shops with a target of an additional £75k profit.
- Take measures to ensure shops are open for seven days a week.
- Dispose of shops not achieving agreed targets.

- **Reduce reputational and financial risk**

To effectively minimise financial risk we will:

- Continue to follow a robust financial performance planning and monitoring process, working closely with the Senior Fundraising Team, Head of Finance and CEO.
- Continue to monitor our fundraising portfolio, to ensure a balance of income types, minimising overreliance on volatile and unpredictable sources and focus on increasing sustainable sources for the future.
- Responsibly manage all resource and project investments.
Ensure effective risk register management for Fundraising and have mitigation plans in place for higher risk activities.
- Be mindful of the external fundraising environment, to ensure we can adapt plans as needed.
- Maximise government income by lobbying MPs, engaging with Health and Wellbeing Boards and CCGs, and developing a strong business case to present to NHS England.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Strategic report *(continued)*

Plans for the coming year *(continued)*

To increase the income and awareness we need to maintain and develop the care service we provide *(continued)*

To effectively minimise threats to Shooting Star Children's Hospices reputation we will:

- Continue to place our organisational values at the foundation of all our activity and promote a working culture of respect, openness and honesty in line with the Fundraising Regulator recommendations.
- Monitor any changes to fundraising regulation to ensure comprehensive adherence to existing regulations and preparation for future changes to sector legislation.
- Comply with Shooting Star Children's Hospices mandatory training programme expectations.

To attract, retain and develop people with the right skill set who will deliver our strategy and share our values. We want all our people – staff and volunteers – to feel valued for the work they do.

- **Improve employee engagement**
 - Implement the 2018/19 staff survey and volunteer survey action plans.
- **Ensure equality, diversity and core values are met**
 - Develop a strategy and action plan to ensure equality, diversity and our core values are at the heart of how we work.
- **Recruitment and retention**
 - Develop a strategy for hard to fill roles.
 - Implement an Applicant Tracking System and carry out an options appraisal of lower cost Human Resource Information Systems (HRIS).
- **Sustainability**
 - Raise awareness of environmental issues by launching a Sustainability group.

To further develop our role as a key driver of innovation and best practice in children's hospice and palliative care.

- **Continue to roll out The Care Database to the hospice sector**
 - Licence The Care Database to further children's hospices in the UK.
 - Sign up at least one adult hospice to use the system.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Fundraising

As a charity registered with the Fundraising Regulator, we're committed to ensuring our fundraising is legal, open, honest and respectful. Below is the Fundraising Promise, as set by the Fundraising Regulator, which can be found on our website. No complaints about fundraising activity which required investigation were received in the reporting period.

We promise that...

- **We will commit to high standards**

- We will adhere to the Fundraising Code of Practice.
- We will monitor fundraisers, volunteers and third parties working with us to raise funds, to ensure that they comply with the Code of Fundraising Practice and with this Promise.
- We will comply with the law as it applies to charities and fundraising.
- We will display the Fundraising Regulator badge on our fundraising material to show we are committed to good practice.
- We will be clear, honest and open
- We will tell the truth and we will not exaggerate.
- We will do what we say we are going to do with donations we receive.
- We will be clear about who we are and what we do.
- We will give a clear explanation of how you can make a gift and change a regular donation.
- Where we ask a third party to fundraise on our behalf, we will make this relationship and the financial arrangement transparent.
- We will be able to explain our fundraising costs and show how they are in the best interests of our cause if challenged.
- We will ensure our complaints process is clear and easily accessible.
- We will provide clear and evidence based reasons for our decisions on complaints.

- **We will be respectful**

- We will respect your rights and privacy.
- We will not put undue pressure on you to make a gift. If you do not want to give or wish to cease giving, we will respect your decision.
- We will have a procedure for dealing with people in vulnerable circumstances and it will be available on request.
- Where the law requires, we will get your consent before we contact you to fundraise.
- If you tell us that you don't want us to contact you in a particular way we will not do so. We will work with the Telephone, Mail and Fundraising Preference Services to ensure that those who choose not to receive specific types of communication don't have to.

- **We will be fair and reasonable**

- We will treat donors and the public fairly, showing sensitivity and adapting our approach depending on your needs.
- We will take care not to use any images or words that intentionally cause distress or anxiety.
- We will take care not to cause nuisance or disruption to the public.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Fundraising *(continued)*

- **We will be accountable and responsible**

- We will manage our resources responsibly and consider the impact of our fundraising on our donors, supporters and the wider public.
- If you are unhappy with anything we've done whilst fundraising, you can contact us to make a complaint.
- We will listen to feedback and respond appropriately to compliments and criticism we receive.
- We will have a complaints procedure, a copy of which will be available on our website or available on request.
- Our complaints procedure will let you know how to contact the Fundraising Regulator in the event that you feel our response is unsatisfactory.
- We will monitor and record the number of complaints we receive each year and share this data with the Fundraising Regulator on request.

Financial review

As already outlined, this has been another financially challenging year for both children and adult hospices. Over the last few years, we have expanded our care service to meet demand and support more children with life-limiting conditions, and their families. We now support nearly 700 families, a significant increase since merging in 2011. We have previously also expanded the range of services available to try to ensure families receive the care they need, but rarely get without the support of Shooting Star Children's Hospices. At the same time, complexities of the conditions of the children we care for have increased, requiring greater staffing levels and expertise, so in 2018/19 we reviewed our approach to service allocation.

Page 10 outlines the detailed and extensive work done during this financial year to redesign our care model in line with our strategy of responsive care and in order to manage the growing demand for our services. This new approach will introduce a process to assess the child and their family's level of need at the point of referral using evidenced based tools including the Surprise Question and Palliative Care Phases of Illness. The service allocation will then be tailored based on the medical needs of the child, whether they're approaching end of life and the urgent needs of the family. During 2019/20 we will complete the development and implement the new, responsive model of care which will focus our valuable resources where they are needed the most.

As highlighted, last year trustees reviewed the care model and instructed management to seek additional forms of sustainable income or reductions in expenditure totalling £1.25m per annum. Steps put in place to address this included increasing statutory income levels, marketing The Care Database to third party hospices and other care organisations, and increasing retail income, whilst also looking at a range of cost reductions across the organisation, including staff benefits. The benefit savings were crystallised during the second half of last year and the first half of the year under review. Overall the savings project was successful and costs across certain areas were reduced in line with planned changes.

However, fundraising income fell in the year with donations and legacy income down £708,114 in an extremely challenging fundraising climate. Statutory income increased in the year by £301,649 due to the increase in the number of assessed nights care provided and is expected to increase further in the next year. The number of assessed nights in 2018/19 increased by 55% over 2017/18.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Financial review *(continued)*

The Care Database is now live with eight external children's hospices, with contracts signed for a further three, and although the subsidiary Chase Hospice Trading Ltd made a loss of £174,126 in the year, it is anticipated to break even next year.

Retail income did not increase as much as expected in the year due to delays in finding and opening new shops. The aim in 2019/20 is to consolidate and improve the performance of the existing shops, only looking to open one new shop in the year if the right location can be found.

Joint venture lottery income increased by £80,200 or 26% in the year.

Overall, total income decreased by 13% from £9,731,725 in 2017/18 to £8,434,362 in 2018/19. However, the prior year total included £1,449,087 from the profit on the sale of Bridge House, the charity's head office, in July 2017 and so the like-for-like result in 2018/19 was a small increase of 2% on the prior year.

Total expenditure increased by 7% from £9,744,822 in 2017/18 to £10,441,923 in 2018/19.

Cost of generating funds increased by 14% from £1,414,227 in 2017/18 to £1,605,690 in 2018/19 as the team was not fully staffed in 2017/18. This represents 23% of donor income, which compares favourably to similar charities of our size and scope.

Care expenditure decreased by 1% from £7,226,073 to £7,167,544. In-house hospice costs increased by £392,722 (9%) as posts were fully staffed. All other areas of care saw costs decrease with the full year impact of the cost savings started in the previous year. Care support costs expenditure decreased by £44,791 (6%). Other care costs including Hospice at Home, Therapies and Practice & Education decreased by £406,510 (21%).

Other support costs increased by 11% from £2,033,336 to £2,249,074. This includes the full year impact of rent for Bridge House of £58,000 following the sale and leaseback of the building in July 2017 and £35,000 of costs relating to branding following the change of name to Shooting Star Children's Hospices. The charity aims to keep support costs as low as possible whilst retaining a safe and efficient environment for the delivery of care.

Net unrestricted expenditure (before transfers and movements on investments and investment property) amounted to £2,072,666 (2018: surplus £161,331). If unrestricted depreciation and amortisation of £564,399 (2018: £527,191) were excluded, the charity would have made a deficit of £1,508,267 versus a surplus of £688,522 in the prior year. The charity had budgeted for a deficit in the year of £1,073,000 excluding depreciation.

The financial model of the charity still contains significant risks as the charity is more heavily reliant on income from fundraising than other children's hospices around the country, which have far greater sustainable financial support from statutory sources. Fundraising income by its very nature is volatile and in the past Shooting Star Children's Hospices has been reliant on large one-off donations and legacies to support its work.

A deficit budget has been set again for 2019/20, but at considerably lower levels than 2018/19. A return to breakeven is planned overall for 2020/21 and 2021/22. This remains challenging, but it is anticipated that the changes to the way in which care is offered coupled with a focus on increasing retail profits and fundraising as a whole, will mean that the budget will be achieved.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Reserves policy

Total reserves amounted to £11,467,990. This was made up of five elements:

1. Restricted funds

Restricted funds amount to £235,175 and represent unspent funds at the end of the year. Each restricted fund is spent as quickly as possible in compliance with the restrictions under which it has been given.

2. Endowed funds

This related to funds donated under the understanding that income would be used to support our services. These amounted to £59,434 at the year-end.

3. Fixed Asset funds

Fixed Asset funds are used to record the properties owned and used by the charity. These properties related to the two hospice sites owned by the charity (Christopher's and Shooting Star House). These funds amounted to £4,929,371 at the year-end.

4. Non-charitable subsidiary reserves

These amount to £804,704. Of this, £21,801 is held so Shooting Star Marketing Ltd, the trading subsidiary which largely functions as a retail operation, can have working capital to continue activities. The remaining £782,903 is held so Chase Hospice Trading Ltd, the trading subsidiary has capital for the operation of marketing and selling the new care database.

5. General funds

General funds are the funds of the charity that can be used to maintain stability to the operations allowing for increases or decreases in income. The policy for holding general reserves has been established by the trustees taking account of the following long-term considerations:

- The long-term commitment to care that we undertake to our beneficiaries, which can extend over a period of 19 years;
- The commitment we have as an employer, for the job security of our staff, bearing in mind the large proportion of our expenditure that is in staff costs;
- The substantial fluctuations in annual income from supporters;
- The need to fund increases in demand from children and families; and
- The objectives set as part of the strategic review.

The reserves of the charity are regarded as having three layers each set at approximately three months of planned gross operating expenditure (so before any account is taken of incoming revenues):

The first layer is intended to smooth out limited and temporary shortfalls in income to provide funds to protect services at current levels and/or to make further investment in fundraising. The funds for this layer are held in bank current accounts and short-term cash deposits (up to six months), and immediately realisable short dated UK gilts.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Reserves policy *(continued)*

General funds *(continued)*

The second layer would allow the charity to conduct a measured reduction in expenditure when a fall in income appears to be of a substantial or longer-term nature. The funds for this layer are held in medium/long-term cash deposits (up to 18 months) and/or liquid UK blue chip equities.

The third layer is held to avoid the need to take an excessively cautious stance whilst rebuilding reserve levels following expenditure cuts and provides a strategic minimum reserve fund. The funds for this layer are invested in gilts or equities, with a view to long-term growth but with limited downside risk.

Total reserves objective and actual reserves

The target level of Shooting Star Children's Hospices reserves is thus set at between 6 and 9 months cash operating expenditure (excluding depreciation). Actual free (general fund on the balance sheet) reserves at the year-end stood at £5,439,306 (2018: £6,934,210). This represented 6.3 months (2018: 9.5 months) of expenditure. The actual reserves are thus in line with the policy of the charity albeit at the lower end of the range.

The budget for 2019/20 has been set at a small deficit which would see reserves drop to just under the 6-9 month target range. Longer term forecasts also indicate reserves will be returned to within the 6-9 month target range.

Investment policy, objectives and monitoring

The Investment Objectives are to ensure that the charity's surplus funds are invested to produce a market rate of return consistent with the obligation to meet immediate financial needs and to take account of future spending commitments, possible unplanned changes in activities and the general economic outlook. Any additional funds are invested to provide income and long-term growth within the charity's risk profile.

The attitude to risk is formally described as being a low to medium risk profile, recognising the need to diversify risk across institutions and asset classes. The investment managers are targeted with a total of 6% annual net return on a long-term basis. For liquidity to be guaranteed in the portfolio the charity aims to keep £0.5m in short dated UK gilts.

Bank accounts and deposit amounts may only be held with major UK banks, which have been specifically approved by the Board and not more than £3 million (or 50% of the total General Reserves, whichever is the lesser) with any one bank group. High risk investments such as traded options and futures are prohibited.

The amount available for investment will be as determined in the Reserves Policy. To account for ethical considerations the charity will not invest in any organisation where there is a practical conflict with our aims and activities and will avoid investments which may hamper our work by making potential beneficiaries unwilling to use the services of the charity, or that would alienate significant support.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Reserves policy *(continued)*

Investment policy, objectives and monitoring *(continued)*

The charity does not consciously make any investments in the armaments, tobacco or pornography industries. Investment decisions are the responsibility of the Board who also agree the Investment Policy. However, the Board delegates management of part of the investments to an approved investment adviser, in accordance with an agreement approved by the Board, and delegates to the Finance and Resources Committee the monitoring of investment performance and the management of the remaining part of the portfolio, which is held in cash and near cash deposits with financial institutions approved by the Board. The Committee meets with the Fund Managers twice a year to review performance and investment objectives.

Equities should not represent more than 65% of total investments at any time, which the trustees are advised is consistent with the majority of similarly sized charity investment portfolios and investment mandates.

The charity uses the services of Teknometry Limited to assist in evaluating the performance of the portfolio. The return on the portfolio during the year was measured at 7.3% versus the benchmark of 6.9%.

The trustees are mindful of the uncertain times and are regularly reviewing the performance of the investments with the investment managers.

Risk management

The trustees are responsible for the effective management of the range of risks that apply to the operation of the charity, including ensuring that internal controls are in place and operating as intended. Risks are assessed on the basis of their likelihood and potential impact, along with the mitigation strategies in place to manage them.

As part of our Clinical Governance processes we hold a clinical risks register which is scrutinised by the Clinical Governance Committee and ultimately the Board. A separate risk register is maintained for non-clinical risks, which is regularly reviewed by the Finance and Resources Committee and periodically by the Board. The overall risk register undergoes operational review and updates regularly, taking mitigating action as required to reduce and control the risks. The highest risks for the year 2018/19 are included below;

A. Clinical Risks

Risk of dispute over treatment or handling of any young person

With the current climate of media interest in healthcare, the speed and reach of social media and higher expectations from families in general, we acknowledge that the high-risk care we provide carries a risk of disagreement or dispute. In order to mitigate these risks we work in partnership with families as much as possible and ensure high quality clinical governance processes including responses to family concerns or complaints and post incident reviews. We also have support and clinical governance from a Paediatric Palliative Care consultant.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Risk management *(continued)*

A. Clinical Risks *(continued)*

Failure to keep and update family records properly

Following the implementation of the new care database system, we continue to carry a moderate risk in maintaining family records due to the risk of unexpected errors or failures due to lack of knowledge and experience of the new system. We have introduced a system for reviewing incidents relating to The Care Database and have implemented mitigating measures to address any concerns as they arise to ensure the safety of patients. Downtime procedures have been implemented and a new policy drafted.

B. Non-Clinical Risks

Organisational financial challenges

As outlined above, the year ended 31st March 2019 was another difficult one for the charity, which involved consolidating expense reductions identified and implemented in the previous financial year.

The key risks the charity faces continue to relate to its financial model with its high reliance on fundraising, with approximately just 15% of expenditure being derived from statutory and assessed funding.

The central grant received from NHS England statutory income has been static for a number of years and only covers 6.1% of expenditure. The remaining statutory income is derived from spot purchasing from Local Authorities, Clinical Commissioning Groups (CCGs) and personal budgets which is, in itself, unpredictable. This was seen in the current year where overall funded respite nights substantially increased during the year leading to an increase in funding to £659,526 (2018: £357,877).

The charity was successful in its fundraising with £4.9m raised in the current year in the face of stiff competition from other charities and children's hospices and a difficult fundraising environment. However, fundraising income whilst incredibly important to the charity does not provide the certainty of income the charity needs to guarantee the essential services it does each year. We are grateful to all our supporters who have ensured the charity can continue to provide the range of our services, albeit at lower scope than in previous years.

The charity's strategy in recent years has been to diversify income to reduce reliance on core fundraising towards predictable longer term forms of income, such as income from retail operations, the lottery and The Care Database. However these commercial operations carry their own significant financial and operating risks.

Overall there remains a risk of providing sufficient income to ensure delivery of the charity's essential care service.

Database delivery to other hospices and health care organisations

The charity itself has successfully and safely adopted The Care Database over the last two years and the charity's wholly owned subsidiary, Chase Hospice Trading Ltd, has now signed contracts to deliver the database to eleven other hospices and healthcare organisations. Of these, eight are now live with the system and the remaining three will be live during the next financial year. The company is looking to break even in the current financial year.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Structure, governance and management

Trustees' responsibilities

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make him/her aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Structure, governance and management *(continued)*

Internal control effectiveness

The systems of internal controls are designed to provide reasonable, but not absolute, assurance against material miss-statement or loss. They include:

- An annual budget approved by Board of Trustees
- Regular forecasts to predict the likely outcome for the financial year
- Regular monitoring of actual performance against budgets and forecasts
- Delegation of authority to managers for expenditure within budget limits
- Segregation of duties
- Identification and management of risk
- Its assets are safeguarded against unauthorised use or disposition
- Proper records are maintained and financial information used within the charity or for publication is reliable
- The charity complies with relevant laws and regulations
- A system of effective clinical governance is in place

Structure, governance and management

Shooting Star Children's Hospices is a registered charity and is incorporated as a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association and is controlled by the Board of Trustees. The Board of Trustees meet at least quarterly to monitor progress and to take decisions concerning the strategic direction of the charity. Board meetings are also attended by the Chief Executive.

The Chief Executive is appointed by the Board of Trustees to manage the day-to-day operations of the charity. All trustees give their time voluntarily and receive no benefit or remuneration from the charity.

During the year there were four operating sub-committees of the Board whose work is to link governance more closely to the clinical services provided by the charity and to enhance risk management and audit across the organisation. These are the Finance and Resources Committee, the Care Advisory Sub-Committee, the Quality Governance and Risk Committee and the Fundraising, Marketing and Communications Sub-Committee, each of which meets four times a year. Individual trustees are appointed as Lead Trustees to each of these areas. Responsibility for oversight of each item in the charity's Risk Register has been devolved to the appropriate committee to ensure that systems and procedures are in place, and are kept up to date, in order to monitor and mitigate exposure to those risks.

New trustees are recruited to the Board in order to ensure that collectively the Board has the proper range of skills and competencies. Induction and training procedures for new trustees include individual briefings by other trustees and by senior management together with an ongoing section of the Trustee meetings which examines separately an area of the charity's activities in depth.

Report of the Trustees for the year ended 31st March 2019 *(continued)*

Structure, governance and management *(continued)*

The Board approves the annual operational plan and a detailed budget, following initial scrutiny by the Finance and Resources Committee. The staff of the charity are authorised to work within the framework of the operational plan and budget, under the direction of the Chief Executive. The trustees receive regular reports from the Chief Executive and senior managers, comprising a range of service-related, financial and other written information to enable them to measure the charity's performance against specific budgets, targets and objectives for the year. The Chief Executive meets collectively with operational directors monthly as members of the Organisational Leadership Team (OLT).

Shooting Star Children's Hospices has two subsidiary companies. Shooting Star Marketing Limited, a company limited by guarantee, is engaged in the sale of merchandise and donated goods via the charity's own managed charity shops and the sale of Christmas cards. Chase Hospice Trading Limited is managing the development and service delivery of The Care Database.

Shooting Star Children's Hospices also owns 50% of Tuckwell Chase Lottery Limited under the terms of a joint venture agreement with Phyllis Tuckwell Memorial Hospice Limited. The charity has three seats on the board and the Chairman is a Trustee of Shooting Star Children's Hospices on rotation.

Key management personnel

The key management personnel of Shooting Star Children's Hospices, responsible for directing and controlling the operations of the charity on a day to day basis, comprise the trustees and members of the Operational Leadership Team. The Operational Leadership Team is defined as follows:

Chief Executive	Nigel Harding
Executive Vice President	Karen Sugarman
Director of HR	Patricia Mbasani
Director of Care	Helen Sibley
Director of Fundraising Operations	Sally Wells

The remuneration of the Operational Leadership Team is benchmarked via reference to similar roles within other organisations of a similar scope and size taking account of differing levels of responsibility. Any variations in remuneration are approved by the trustees.

Approved by the trustees on 25th July 2019 and signed on their behalf by:


Kenneth Hanna
 Chair

Independent auditor's report to the members of Shooting Star Children's Hospices

Opinion

We have audited the financial statements of Shooting Star Children's Hospices (the charitable 'parent company') and its subsidiaries (the 'group') for the year ended 31st March 2019 which comprise the group statement of financial activities, the group and charitable parent company balance sheets and the group statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31st March 2019 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 the charitable parent 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.

Independent auditor's report to the members of Shooting Star Children's Hospices *(continued)*

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 which is also the directors' report for the purpose of company law (including the strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report which is also the directors' report for the purpose of company law (including the strategic report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report (including the strategic report)

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

- adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent auditor's report to the members of Shooting Star Children's Hospices *(continued)*

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent 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 charitable parent company or to cease operations, or have no realistic alternative but to do so.

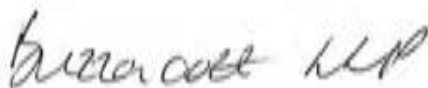
Auditor's responsibilities for the audit of the financial statements

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

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.

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



Catherine Biscoe (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

1 August 2019

Consolidated statement of financial activities

(Including Income and Expenditure Account) For the Year Ended 31st March 2019

	Notes	Un- restricted Funds	Restricted Funds	Endowed funds	Total 2019	Total 2018
		£	£	£	£	£
Income and endowments from						
Donations and legacies	2	3,400,523	322,614	-	3,723,137	4,431,251
Other trading activities						
Retail and other income		1,647,776	-	-	1,647,776	1,082,149
Lottery income		135,859	-	-	135,859	53,798
Events and other income		1,024,733	-	-	1,024,733	1,157,579
	3	<u>2,808,368</u>	<u>-</u>	<u>-</u>	2,808,368	2,293,526
Investment income	5	117,610	-	-	117,610	144,235
Charitable activities						
NHS England Grants	4		640,107	-	640,107	640,107
Other charitable assessed income	4	659,526	-	-	659,526	357,877
		<u>659,526</u>	<u>640,107</u>	<u>-</u>	1,299,633	997,984
Other income:						
Net interest in the results of the joint venture		391,781	-	-	391,781	311,581
Other income	6	93,833	-	-	93,833	1,553,148
Total income and endowments		<u>7,471,641</u>	<u>962,721</u>	<u>-</u>	8,434,362	9,731,725

Expenditure on:	Notes	Un-restricted Funds £	Restricted Funds £	Endowed Funds £	Total 2019 £	Total 2018 £
Raising funds						
Costs of generating donations		1,605,690	-	-	1,605,690	1,414,227
Costs of managing investments		21,909	-	-	21,909	17,607
Trading activities		1,646,780	-	-	1,646,780	1,086,915
		<u>3,274,379</u>	<u>-</u>	<u>-</u>	<u>3,274,379</u>	<u>2,518,749</u>
Expenditure on charitable activities						
Hospice care		4,066,359	786,613	-	4,852,972	4,460,200
Hospice at home		821,822	74,958	-	896,780	1,126,874
Therapy		376,846	36,045	-	412,891	527,949
Practice education & quality		256,123	-	-	256,123	317,481
Care support costs		748,778	-	-	748,778	793,569
		<u>6,269,928</u>	<u>897,616</u>	<u>-</u>	<u>7,167,544</u>	<u>7,226,073</u>
Total charitable expenditure		<u>6,269,928</u>	<u>897,616</u>	<u>-</u>	<u>7,167,544</u>	<u>7,226,073</u>
Total expenditure	7	<u>9,544,307</u>	<u>897,616</u>	<u>-</u>	<u>10,441,923</u>	<u>9,744,822</u>
Net income/(expenditure) before transfers and investment gains / (losses)	8	(2,072,666)	65,105	-	(2,007,561)	(13,097)
Net gains on investment assets	13	139,663	-	-	139,663	28,010
Net gain on sale of investment property	13	-	-	-	-	89,651
		<u>(1,933,003)</u>	<u>65,105</u>	<u>-</u>	<u>(1,867,898)</u>	<u>104,564</u>
Net income/(expenditure) and net movement in funds		<u>(1,933,003)</u>	<u>65,105</u>	<u>-</u>	<u>(1,867,898)</u>	<u>104,564</u>
Fund balances at 1 st April 2018		13,106,384	170,070	59,434	13,335,888	13,231,324
		<u>13,106,384</u>	<u>170,070</u>	<u>59,434</u>	<u>13,335,888</u>	<u>13,231,324</u>
Fund balances at 31st March 2019	21	<u>£11,173,381</u>	<u>£235,175</u>	<u>£59,434</u>	<u>£11,467,990</u>	<u>£13,335,888</u>

The notes form part of these financial statements. All of the charitable company's activities during the above two financial periods derived from continuing operations. The charitable company has no recognised gains and losses other than those shown above.

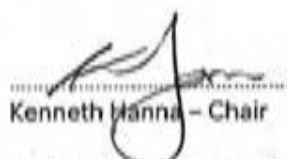
The full consolidated statement of financial activities for 2018 is shown in note 28.

Group and charity balance sheets at 31st March 2019

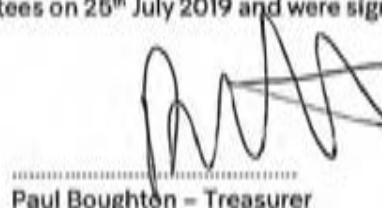
	Notes	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Fixed Assets					
Intangible assets	11	866,890	744,779	35,223	39,700
Tangible assets	12	4,929,371	5,193,343	4,797,343	5,131,129
Fixed asset investments	13	3,917,162	3,552,206	3,917,162	3,552,206
Investment in subsidiary		-	-	1,063,409	1,063,409
		9,713,423	9,490,328	9,813,137	9,786,444
Current Assets					
Debtors	14	1,691,849	1,174,469	1,737,728	1,636,034
Cash at bank		970,202	3,456,642	808,825	2,736,804
		2,662,051	4,631,111	2,546,553	4,372,838
Creditors - Amounts Falling Due Within One Year	15	(907,484)	(785,551)	(632,998)	(738,818)
Net Current Assets		1,754,567	3,845,560	1,913,555	3,634,020
Net Assets		£11,467,990	£13,335,888	£11,726,692	£13,420,464
Funds of the Group/ Charity					
Restricted funds	17	235,175	170,070	235,175	170,070
Endowment funds	18	59,434	59,434	59,434	59,434
Tangible Fixed Asset fund	19	4,929,371	5,193,343	4,797,343	5,131,129
General funds	21,22	5,439,306	6,934,210	6,634,740	8,059,831
Non-charitable subsidiary reserves	10	804,704	978,831	-	-
		£11,467,990	£13,335,888	£11,726,692	£13,420,464

The notes form part of these financial statements.

These Financial Statements were approved by the Board of Trustees on 25th July 2019 and were signed on their behalf by:



Kenneth Hanna - Chair



Paul Boughton - Treasurer

Company registration number 02927688 (England and Wales).

Consolidated statement of cashflows

For the Year Ended 31st March 2019

		2019		2018	
	Notes	£	£	£	£
Net cash flows from operating activities					
Net cash used in operating activities	23		(1,956,218)		(893,177)
Cash flows from investing activities					
Dividends, interest and rents from investments	5	117,610		144,235	
Payments to acquire intangible assets	11	(223,083)		(208,659)	
Payments to acquire tangible fixed assets	12	(199,456)		(415,171)	
Receipts from sale of tangible fixed assets		-		2,301,295	
Receipts from disposal of investment assets	13	-		1,222,984	
Payments to acquire investments	13	(1,741,693)		(735,199)	
Receipts from disposals of investments	13	1,493,882		800,949	
Net cash provided by/(used in) investing activities			(552,740)		3,110,434
Change in cash and cash equivalents in the year			(2,508,958)		2,217,257
Cash & cash equivalents at 1st April 2018	24		3,518,480		1,301,223
Cash & cash equivalents at 31st March 2019	24		£1,009,522		£3,518,480

The notes form part of these financial statements.

Notes to the financial statements for the year ended 31st March 2019

1. Accounting policies

The following accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are set out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ('Charities FRS 102 SORP 2015'), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Basis of consolidation

The group financial statements consolidate the financial statements of the parent company and its subsidiary undertakings for the year ended 31st March 2019. Investments in joint ventures (where the group holds an interest on a long-term basis and is jointly controlled by the charitable company and one or more other ventures under a contractual arrangement) are included in the group financial statements using the 'equity' method. The group discloses its share of joint ventures' operating result in the consolidated statement of financial activities and its share of the gross assets and liabilities in the consolidated balance sheet.

In the charitable company's financial statements, investments in subsidiary undertakings are stated at cost.

No separate Statement of Financial Activities (SOFA) has been presented for the charity alone as permitted by the Companies Act 2006 and the SORP. All amounts within these financial statements relate to the group unless otherwise stated. The charity has taken advantage of the exemption under FRS102 section 33.1 not to disclose transactions between group companies.

Critical accounting estimates and areas of judgement

The most significant area of judgement that affects items in the accounts are the estimates involved in the recognition of legacy income, analysing revenue and expenditure between restricted and unrestricted fund and the valuation of the investment property. The methods of valuation are outlined below.

The items in the accounts where these judgements and estimates have been made include:

- estimating the useful economic life of intangible fixed assets;
- estimating the useful economic life of tangible fixed assets;
- determining the basis for allocating support costs;
- accounting for legacy income;

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

1. Accounting policies (cont'd)

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 31st March 2020, the most significant areas that affect the carrying value of the assets held by the charity are legacy recognition, the level of investment return and the performance of the investment markets.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations, legacies, grants, interest receivable and investment income.

Grants and donations from government and other agencies and charitable foundations are included as income from activities in furtherance of the charity's objectives where these amount to a contract for services, but as voluntary income where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Notes to the financial statements for the year ended 31st March 2019 *(cont'd)*

1. Accounting policies *(cont'd)*

Joint venture

The basis on which the group's 50% interest in Tuckwell CHASE Lottery Limited is included within the group financial statements is described under basis of consolidation above.

Expenditure and the basis of apportioning costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds include the salaries, direct costs and support costs associated with generating donated income, together with the fees paid to investment managers in connection with the management of the charity's listed investments.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants and donations, direct and support costs including governance costs.

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect of compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the time spent on the activities by the employees of the charity. Retail support costs are calculated with reference to the annual management charge determined as reasonable made by the charity to the retail operation for reimbursement of central costs.

Pension costs

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 9. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions. Outstanding contributions at the year end were £60,059 (2018: £24,361).

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

1. Accounting policies (cont'd)

Taxation

Shooting Star Children's Hospices is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost or valuation less amortisation. Amortisation is provided at rates calculated to write off the cost of each asset over its expected useful life. The amortisation rates in use are as follows:

Capitalised development costs	Up to 10 years straight line
-------------------------------	------------------------------

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The depreciation rates in use are as follows:

Freehold land is not depreciated	
Freehold property	4% per annum straight line
Leasehold property	Straight line over period of lease
Furnishings, fixtures and fittings and building improvements	10% per annum straight line
IT systems and equipment	33% per annum straight line
Motor vehicles	25% per annum straight line

Assets costing less than £2,000 are written off to expenditure in the year of acquisition. Assets under construction are not depreciated until the asset is brought into use.

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above, the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Investment properties are initially measured at cost and subsequently measured at fair value at the balance sheet date using a value determined by an external valuation.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

1. Accounting policies (cont'd)

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. Debtors have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year will be disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Endowed funds are given to be held for the longer term and the income be used to fund the activities of the charity.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

2. Donations and legacies

	Unrestricted	Restricted	Endowed funds	Total
	£	£	£	£
Donations and gifts	2,739,995	322,614	-	3,062,609
Legacies	660,528	-	-	660,528
2019	£3,400,523	£322,614	£-	£3,723,137
Donations and gifts	3,375,469	387,409	-	3,762,878
Legacies	667,873	-	500	668,373
2018	£4,043,342	£387,409	£500	£4,431,251

3. Other trading activities

	2019 £	2018 £
Lottery	135,859	53,798
Challenge events/Marathon	620,021	644,330
Other events	226,717	326,840
Other income	177,995	186,409
Events and other income	1,024,733	1,157,579
Retail and trading income	1,647,776	1,082,149
	£2,808,368	£2,293,526

All income from this source was unrestricted in both years.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

4. Charitable activities

	2019 Unrestricted £	2019 Restricted £	2019 Total £
NHS England Grants	-	640,107	640,107
Other charitable assessed income	659,526	-	659,526
	<u>£659,526</u>	<u>£640,107</u>	<u>£1,299,633</u>

	2018 Unrestricted £	2018 Restricted £	2018 Total £
NHS England Grants	-	640,107	640,107
Other charitable assessed income	357,877	-	357,877
	<u>£357,877</u>	<u>£640,107</u>	<u>£997,984</u>

5. Investment income

	2019 £	2018 £
Income from investment property	-	32,714
Income from listed investments	113,619	106,821
Interest receivable	3,991	4,700
	<u>£117,610</u>	<u>£144,235</u>

All income from this source was unrestricted in both years.

6. Other income

	2019 £	2018 £
Taxation credit	56,333	54,061
Sale of property	-	1,499,087
Dilapidation reserve (note 15)	37,500	-
	<u>£93,833</u>	<u>£1,553,148</u>

All income from this source was unrestricted in both years. The tax credit relates to a claim for Research and Development expenditure incurred during the year. This expenditure has been recognised as an intangible fixed asset as detailed in note 11.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

7. Cost analysis

	Staff costs	Premises	Other	Depre- ciation	Allocation of support costs*	2019 Total
	£	£	£	£	£	£
Residential care	2,768,048	163,032	417,254	397,331	1,107,307	4,852,972
Hospice at home care	679,710	2,305	33,623	-	181,142	896,780
Therapy	312,067	-	24,861	-	75,963	412,891
Practice education & quality	190,975	-	27,167	-	37,981	256,123
Care support costs	489,434	9,543	-	-	249,801	748,778
Costs of generating voluntary income	833,428	-	396,830	-	375,432	1,605,690
Trading activities	476,006	509,651	439,675	-	221,448	1,646,780
Management of investments	-	-	21,909	-	-	21,909
	£5,749,668	£684,531	£1,361,319	£397,331	£2,249,074	£10,441,923

* Included in support costs are £1,325,511 of salaries costs and governance costs of £17,535. Governance costs comprise trustee indemnity insurance and audit fees.

	Staff costs	Premises	Other	Depre- ciation	Allocation of support costs*	2018 Total
	£	£	£	£	£	£
Residential care	2,606,004	175,283	400,418	370,919	907,576	4,460,200
Hospice at home care	763,810	2,905	39,064	-	321,095	1,126,874
Therapy	376,877	846	25,296	-	124,930	527,949
Practice education & quality	221,666	2,976	21,922	-	70,917	317,481
Care support costs	519,557	10,803	-	-	263,209	793,569
Costs of generating voluntary income	730,141	-	338,478	-	345,608	1,414,227
Trading activities	382,653	362,020	342,242	-	-	1,086,915
Management of investments	-	-	17,607	-	-	17,607
	£5,600,708	£554,833	£1,185,027	£370,919	£2,033,335	£9,744,822

* Included in support costs are £1,262,178 of salaries costs and governance costs of £16,438. Governance costs comprise trustee indemnity insurance and audit fees.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

7. Cost analysis (cont'd)

Analysis of expenditure between unrestricted and restricted funds:

	2019 Un- restricted £	2019 Restricted £	2019 Total funds £	2018 Un- restricted £	2018 Restricted £	2018 Total Funds £
Raising funds						
Costs of generating donations	1,605,690	-	1,605,690	1,414,227	-	1,414,227
Costs of managing investments	21,909	-	21,909	17,607	-	17,607
Trading activities	1,646,780	-	1,646,780	1,086,915	-	1,086,915
Charitable activities						
Hospice care	4,066,359	786,613	4,852,972	3,355,122	1,105,078	4,460,200
Hospice at home	821,822	74,958	896,780	1,053,923	72,951	1,126,874
Therapy	376,846	36,045	412,891	515,234	12,715	527,949
Practice education & quality	256,123	-	256,123	305,781	11,700	317,481
Care support costs	748,778	-	748,778	793,569	-	793,569
Total expenditure	£9,544,307	£897,616	£10,441,923	£8,542,378	£1,202,444	£9,744,822

8. Net income / (expenditure) before transfers and investment gains

	2019 £	2018 £
Net Expenditure is stated after charging:		
Amortisation of intangible assets	100,971	71,448
Depreciation of tangible fixed assets	463,428	455,743
Operating lease rentals – land and buildings	627,772	446,267
Operating lease rentals – other	9,227	8,774
Auditor's remuneration	16,825	15,850
Payroll bureau	11,923	10,194

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

9. Employees

The average monthly number of total employees and full-time equivalent employees during the year was:

	2019 Headcount	2019 FTE	2018 Headcount	2018 FTE
Hospice care	110	76	98	61
Hospice at home	18	12	25	22
Therapy	7	5	15	8
Practice education & quality	3	3	6	5
Care support	19	17	20	18
Activities for generating donations	28	26	25	23
Retail	27	21	24	17
Administration	19	18	23	20
	231	178	236	174

Employment costs	2019 £	2018 £
Wages and salaries	5,931,911	5,635,217
Social security costs	540,391	520,431
Other pension costs	389,004	401,423
Agency costs	200,844	92,369
Other staff costs	16,559	56,069
Redundancy and termination costs	-	157,377
	£7,078,709	£6,862,886

The number of employees whose emoluments in the year were £60,000 or more, were:

	2019 Number	2018 Number
£60,001 - £70,000	5	2
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	-	-
£110,001 - £120,000	-	1

Notes to the financial statements for the year ended 31st March 2019 *(cont'd)*

9. Employees *(cont'd)*

The aggregate pension contribution made by the charity on behalf of higher paid staff was £33,929 (2018: £36,421). Six (2018: Six) higher paid staff accrued benefits in defined contribution pension schemes.

Key management personnel are defined as the trustees and the five members of the Organisational Leadership team, together with one of the directors of the subsidiary company Chase Hospice Trading Ltd. The total employee benefits of the key management personnel of the charity were £499,060 (2018: £576,350).

During the year redundancy and termination payments made by the charity were £nil (2018: £157,377).

None of the trustees received any remuneration or expenses in respect of their services during the year (2018 - £nil). Trustees' indemnity insurance is included in the overall insurance paid by the charity and cost the charity was £710 (2018: £588).

The total amount of donations received from the trustees during the year was £1,248 (2018: £1,708).

10. Subsidiary undertakings and joint ventures

During the year the charity had three wholly owned subsidiaries, Chase Hospice Trading Limited (Trading) (Company No. 03379287), Shooting Star Trust Ltd (Dormant Charitable Company) (Company No: 04383311) and Shooting Star Marketing Limited (Marketing) (Company No. 03123517) all of which are incorporated in Great Britain. The registered office of all the entities is Bridge House, Addlstone Road, Addlestone, Surrey KT15 2UE.

Chase Hospice Trading Ltd (Share capital of £1,063,307) is the entity which accounts for the software for the new Care Database, which has been recognised as an intangible asset.

Shooting Star Marketing (Share capital £2) undertakes the sale of donated and other goods at thirteen shops.

A summary of the results of the subsidiary companies is shown below. Audited financial statements have been filed with the Registrar of Companies in respect of Shooting Star Marketing Ltd and Chase Hospice Trading Ltd. Shooting Star Trust Ltd was dormant throughout the year and the accounts have therefore not been audited.

In addition to the above the Charity also participates in the joint venture, Tuckwell CHASE Lottery Limited which is jointly controlled by Shooting Star Children's Hospices and Phyllis Tuckwell Memorial Hospice Limited under the a joint venture agreement the terms of which are that the joint venture will promote a commercial lottery game which aims to generate profits for the benefit of its affiliated charities.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

10. Subsidiary undertakings and joint ventures (cont'd)

Shooting Star Marketing Ltd

	2019	2018
	£	£
Turnover	1,243,734	990,318
Cost of Sales	(16,024)	(15,852)
Gross Profit	1,225,710	974,466
Administrative expenses	(1,105,511)	(863,642)
Operating Profit	120,199	110,824
Gift Aid	(120,199)	(110,824)
Retained Profit	-	-
Net Assets	£21,801	£21,801

Chase Hospice Trading Ltd

	2019	2018
	£	£
Turnover	293,758	110,000
Cost of Sales	(174,908)	-
Gross Profit	118,850	110,000
Administrative expenses	(349,309)	(383,119)
Operating Profit	(230,459)	(273,119)
Corporation tax	56,333	54,061
(Loss)/Profit	£(174,126)	£(219,058)
Net assets	£782,904	£957,030

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

11. Intangible fixed asset

GROUP	2019 Intangible asset £	2018 Intangible asset £
COST OR VALUATION		
At 1 st April	816,227	610,048
Additions	223,083	208,659
Transfer	-	(2,480)
At 31 st March	<u>£1,039,310</u>	<u>£816,227</u>
AMORTISATION		
At 1 st April	71,448	-
Charged in year	100,972	71,448
At 31 st March	<u>£172,420</u>	<u>£71,448</u>
NET BOOK VALUE		
At 31 st March	<u>£866,890</u>	<u>£744,779</u>

CHARITY	2019 Intangible asset £	2018 Intangible asset £
COST OR VALUATION		
At 1 st April	44,162	-
Transfers	-	44,162
At 31 st March	<u>£44,162</u>	<u>£44,162</u>
AMORTISATION		
At 1 st April	4,462	-
Charged in year	4,477	4,462
At 31 st March	<u>£8,939</u>	<u>£4,462</u>
NET BOOK VALUE		
At 31 st March	<u>£35,223</u>	<u>£39,700</u>

The intangible asset represents software development costs, incurred in the development and build of the The Care Database. The database was implemented in April 2017.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

12. Tangible fixed assets

GROUP	Freehold land and buildings	Leasehold property	Furnishings fittings and equipment	IT systems	Motor vehicles	2019 Total
	£	£	£	£	£	£
COST OR VALUATION						
At 1 st April 2018	9,202,003	79,563	603,888	196,946	140,406	10,222,806
Additions	27,434	45,850	126,172	-	-	199,456
Disposals	-	-	(15,048)	(166,221)	-	(181,269)
At 31 st March 2019	£9,229,437	£125,413	£715,012	£30,725	£140,406	£10,240,993
ACCUMULATED DEPRECIATION						
At 1 st April 2018	4,400,390	64,347	293,146	175,023	96,557	5,029,463
Charge for year	353,665	8,170	75,125	8,708	17,760	463,428
Disposals	-	-	(15,048)	(166,221)	-	(181,269)
At 31 st March 2019	£4,754,055	£72,517	£353,223	£17,510	£114,317	£5,311,622
NET BOOK VALUE						
At 31 st March 2019	£4,475,382	£52,896	£361,789	£13,215	£26,089	£4,929,371
At 31 st March 2018	£4,801,613	£15,216	£310,742	£21,923	£43,849	£5,193,343
CHARITY	Freehold land and buildings	Leasehold property	Furnishings fittings and equipment	IT systems	Motor vehicles	Total
	£	£	£	£	£	£
COST OR VALUATION						
At 1 st April 2018	9,202,003	45,973	422,259	192,621	124,285	9,987,141
Additions	27,434	-	71,718	-	-	99,152
Disposals	-	-	-	(166,221)	-	(166,221)
At 31 st March 2019	£9,229,437	£45,973	£493,977	£26,400	£124,285	£9,920,072
ACCUMULATED DEPRECIATION						
At 1 st April 2018	4,400,390	45,973	140,084	175,023	94,542	4,856,012
Charge for year	353,665	-	56,835	8,708	13,730	432,938
Disposals	-	-	-	(166,221)	-	(166,221)
At 31 st March 2019	£4,754,055	£45,973	£196,919	£17,510	£108,272	£5,122,729
NET BOOK VALUE						
At 31 st March 2019	£4,475,382	-	£297,058	£8,890	£16,013	£4,797,343
At 31 st March 2018	£4,801,613	-	£282,175	£17,598	£29,743	£5,131,129

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

13. Fixed asset investments

Fixed asset investments comprise:

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Listed investments	3,877,842	3,490,368	3,877,842	3,490,368
Cash held by investment managers	39,320	61,838	39,320	61,838
	<u>£3,917,162</u>	<u>£3,552,206</u>	<u>£3,917,162</u>	<u>£3,552,206</u>
			2019	2018
			£	£
Listed investments				
Market value 1 st April 2018			3,490,368	3,528,108
Proceeds			(1,493,882)	(800,949)
Acquisitions			1,741,693	735,199
Gains/(losses) on listed investments			139,663	28,010
			<u>3,877,842</u>	<u>3,490,368</u>
Market value 31 st March 2019			39,320	61,838
Cash held with investment managers			<u>£3,917,162</u>	<u>£3,552,206</u>
			<u>£3,590,091</u>	<u>£3,223,653</u>
Historic cost 31 st March 2019				

At 31st March 2019, the listed investments comprised the following:

	2019	2018
	£	£
Fixed interest	417,049	374,117
UK equities	1,373,341	1,292,648
Overseas equities	1,589,753	1,380,184
Alternatives	497,701	443,419
	<u>£3,877,844</u>	<u>£3,490,368</u>

At 31st March 2019, the charity held no investments in excess of 5% of the market value of its portfolio.

	2019	2018
	£	£
Investment property		
Market value 1 st April 2018	-	1,133,333
Disposal	-	(1,133,333)
	<u>-</u>	<u>-</u>
Market value 31 st March 2019	-	-

The investment property related to the third of the Administrative Office (Bridge House) which was let out to external tenants. Bridge House was sold in the previous year. The proceeds from the sale of the investment property were £1,222,984 giving a gain on sale of £89,651.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

14. Debtors

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
DUE GREATER THAN ONE YEAR				
Rent Deposits	106,750	82,750	-	-
DUE WITHIN ONE YEAR				
Trade debtors	265,985	133,767	135,468	129,932
Amounts receivable from subsidiary undertakings	-	-	541,978	698,620
Amounts receivable from Joint Venture	46,143	43,837	46,143	43,837
Other debtors	621,279	515,602	584,135	498,843
Prepayments and accrued income	550,758	353,912	430,004	264,802
Corporation tax	100,934	44,601	-	-
	£1,691,849	£1,174,469	£1,737,728	£1,636,034

15. Creditors

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
DUE WITHIN ONE YEAR				
Trade creditors	192,448	114,487	173,566	112,074
Other creditors	84,768	229,214	69,641	204,854
Employer's pension contributions	60,059	24,361	60,059	24,361
Accruals and deferred income	419,456	293,248	178,979	248,927
Other taxes and social security	150,753	124,241	150,753	148,602
	£907,484	£785,551	£632,998	£738,818

Included above is deferred income which relates to income receivable in 2019/20, which can be analysed as follows:

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Deferred income b/f	-	-	-	-
Deferred in the year	281,000	-	-	-
Released in the year	(92,167)	-	-	-
Deferred income c/f	£188,833	£-	£-	£-

Included within other creditors is a dilapidation reserve of £27,500 (2018: £175,000). During the year £110,000 was expensed and £37,500 was released to income and expenditure (see note 6), leaving a balance of £27,500 at the year end.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

16. Pension costs

Contributions to the pension schemes are charged to the Statement of Financial Activities in the year to which they relate and amounted to £389,004 (2018: £401,423). At the balance sheet date the amount outstanding to the schemes was £60,059 (2018: £24,361).

17. Restricted funds

Restricted income received from charitable activities was £640,107 from NHS England grants (2018: £640,107) and Enil from other grants (2018: NIL), totalling £640,107 (2018: £640,107).

Donor and Purpose of each fund	1 st April 2018 £	Income £	Expenditure £	31 st March 2019 £
NHS England Grants				
• <i>Children's Hospices Programme</i>	-	640,107	(640,107)	-
Wish List Fund				
• <i>Stained glass window</i>	5,554	-	(15)	5,539
Lewis Family Charitable Trust				
• <i>Pain and Symptom research</i>	1,421	-	(1,421)	-
Childwick Trust				
• <i>Hospice garden costs</i>	739	-	-	739
The Story of Christmas				
• <i>Shooting Star House garden</i>	100	-	-	100
Dr N Saunders				
• <i>Medial equipment and activities</i>	9,677	3,793	(3,216)	10,254
Messrs Hoarne Trustees				
• <i>Siblings holiday</i>	20	-	-	20
Newman's Own Foundation				
• <i>Rocks and Pebbles and Music Festival</i>	506	-	(120)	386
In Memory of Olivia Lee				
• <i>Little Chasers and Sparklers</i>	2,736	-	(315)	2,421
MariaMarina Foundation				
• <i>Music festival and family support</i>	39,750	53,000	(50,632)	42,118
Katcando				
• <i>Christopher's equipment</i>	5,426	-	(5,216)	210
The Tudor Foundation				
• <i>Symptom management costs</i>	-	25,000	(25,000)	-
Max Galleni				
• <i>Project</i>	4,039	250	-	4,289
UPS				
• <i>Christopher's refurbishment</i>	25,027	-	(21,765)	3,262
Paul Strank Roofing				
• <i>Christopher's refurbishment</i>	6,385	-	(2,812)	3,573
Frankie Biggs IMO				
• <i>Christopher's use</i>	7,896	1,895	(6,422)	3,369
The Cup Trust				
• <i>Satellite hubs</i>	11,526	-	-	11,526

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

17. Restricted funds (cont'd)

Donor and Purpose of each fund	1 st April 2018 £	Income £	Expenditure £	31 st March 2019 £
Department of Health (X-Factor)				
• Hospice at home care	-	5,460	(5,460)	-
The February Foundation				
• Hospice at Home nurses	-	4,000	(4,000)	-
BBC Children in Need				
• Hospice at Home care	-	43,653	(43,653)	-
Mark Benevolent Fund				
• Shooting Star House refurbishment	-	22,000	(11,872)	10,128
Screwfix				
• Shooting Star House refurbishment	-	10,000	(4,587)	5,413
Smyth Family IMO				
• Christopher's and Shooting Star House refurbishment	-	68,409	(28,504)	39,905
Geoffrey Osbourne				
• Music cabin	-	9,129	-	9,129
Phelan Family				
• Hospice care at Christopher's	-	8,756	-	8,756
City Bridge Trust				
• Music therapist and counsellor	-	20,650	(13,767)	6,883
Sundry < £5,000				
• Various	49,268	46,619	(28,732)	67,155
	£170,070	£962,721	(£897,616)	£235,175

The table of restricted funds for the prior year is shown below:

Donor and Purpose of each fund	1 st April 2017 £	Income £	Expenditure £	31 st March 2018 £
NHS England Grants				
• Children's Hospices Programme	-	640,107	(640,107)	-
Family/Friends Lydia Poulson				
• Research	6,621	-	(6,621)	-
Wish List Fund				
• Stained glass window	5,554	-	-	5,554
J Batty				
• Christopher's use	5,538	-	(5,538)	-
Lewis Family Charitable Trust				
• Pain and Symptom research	6,500	-	(5,079)	1,421
Childwick Trust				
• Hospice garden costs	9,342	-	(8,603)	739
The Story of Christmas				
• Shooting Star House garden	598	-	(498)	100

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

17. Restricted funds (cont'd)

Donor and Purpose of each fund	1 st April 2017 £	Income £	Expenditure £	31 st March 2018 £
Dr N Saunders	11,544	-	(1,867)	9,677
• Medial equipment and activities		-		
Messrs Hoarne Trustees	20	-	-	
• Siblings holiday		-		
Newman's Own Foundation				
• Rocks and Pebbles and Music Festival	5,034	-	(4,528)	506
In Memory of Olivia Lee	2,999	-	(263)	2,736
• Little Chasers and Sparklers		-		
MariaMarina Foundation				
• Music festival and family support	28,304	53,000	(41,554)	39,750
Katcando				
• Christopher's equipment	5,426	-	-	5,426
The Tudor Foundation				
• Symptom management costs	-	25,000	(25,000)	-
Underwood Trust				
• Palliative care & staff uniforms	-	20,000	(20,000)	-
Max Galleni				
• Project	4,039	-	-	4,039
The Openwork Foundation				
• Christophers refurbishment	6,300	-	(6,300)	-
The Toy Trust				
• Christophers refurbishment	10,000	-	(10,000)	-
ICAP				
• Christophers refurbishment	177,267	-	(177,267)	-
Guildford Council				
• Christophers refurbishment	25,000	-	(25,000)	-
The Lakehouse Charitable Foundation				
• Hospice care	-	41,000	(41,000)	-
The Cup Trust				
• Satellite hubs	-	11,526	-	11,526
Wolfson Foundation				
• Christophers refurbishment	-	70,000	(70,000)	-
The Werth Trust				
• Christophers refurbishment	-	25,000	(25,000)	-
Department of health				
• Hospice at Home care	-	36,647	(36,647)	-
UPS				
• Christopher's refurbishment	-	25,027	-	25,027
Paul Strank Roofing				
• Christopher's refurbishment	-	20,000	(13,615)	6,385
Frankie Briggs IMO				
• Christopher's use	-	7,896	-	7,896
Sundry < £5,000				
• Various	34,912	52,313	(37,957)	49,268
	<u>£344,998</u>	<u>£1,027,516</u>	<u>£(1,202,444)</u>	<u>£170,070</u>

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

18. Endowed funds

Group and Charity			
	1 st April 2018 £	Income £	Expenditure £
The Robina Endowment fund	£59,434	-	-
	£59,434		
	1 st April 2017 £	Income £	Expenditure £
The Robina Endowment fund	£58,934	500	-
	£58,934		

Endowed funds represent a donation received where income would support music therapy.

19. Tangible fixed asset fund

The tangible fixed asset fund represents charitable funds invested in operational fixed assets. This fund is maintained so as to be able to clearly identify the free (general) reserves on the balance sheet in the context of the charity's reserve policy. The balance of the fund is equal to the net book value of tangible fixed assets.

20. Unrealised investment gains

Included within the total funds of the group and charity the cumulative unrealised gains as follows:

Unrealised gains / (losses):

	2019 £	2018 £
On listed investments	464,645	328,653
On the investment property	-	-
Total unrealised gains at 31 st March 2019	£464,645	£328,653

Reconciliation of movements in unrealised gains

Total unrealised gains at 1 st April 2018	328,653	479,827
Less: in respect of disposals in the year	(3,671)	(179,184)
Add: net gains/(losses) arising on revaluation in the year	139,663	28,010
Total unrealised gains at 31 st March 2019	£464,645	£328,653

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

21. Analysis of net assets between funds

Group	Tangible Fixed Assets £	Intangible Fixed Assets £	Investments £	Net current assets £	2019 Total £
General funds	-	35,223	3,917,162	1,486,921	5,439,306
Fixed Asset funds	4,929,371	-	-	-	4,929,371
Restricted funds	-	-	-	235,175	235,175
Endowed funds	-	-	-	59,434	59,434
Non-charitable subsidiary reserves	-	831,667	-	(26,963)	804,704
Total funds	£4,929,371	£866,890	£3,917,162	£1,754,567	£11,467,990

Group	Tangible Fixed Assets £	Intangible Fixed Assets £	Investments £	Net current assets £	2018 Total £
General funds	-	39,700	3,552,206	3,342,304	6,934,210
Fixed Asset funds	5,193,343	-	-	-	5,193,343
Restricted funds	-	-	-	170,070	170,070
Endowed funds	-	-	-	59,434	59,434
Non-charitable subsidiary reserves	-	705,079	-	273,752	978,831
Total funds	£5,193,343	£744,779	£3,552,206	£3,845,560	£13,335,888

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

22. Analysis of net assets between funds (cont'd)

Charity	Tangible Fixed Assets £	Intangible Fixed Assets £	Investments £	Net current assets £	2019 Total £
General funds	-	35,223	3,917,162	2,682,355	6,634,740
Fixed Asset funds	4,797,343	-	-	-	4,797,343
Restricted funds	-	-	-	235,175	235,175
Endowed funds	-	-	-	59,434	59,434
Total funds	£4,797,343	£35,223	£3,917,162	£2,976,964	£11,726,692

Charity	Tangible Fixed Assets £	Intangible Fixed Assets £	Investments £	Net current assets £	2018 Total £
General funds	-	39,700	3,552,206	4,467,925	8,059,831
Fixed Asset funds	5,131,129	-	-	-	5,131,129
Restricted funds	-	-	-	170,070	170,070
Endowed funds	-	-	-	59,434	59,434
Total funds	£5,131,129	£39,700	£3,552,206	£4,697,429	£13,420,464

23. Cash flows from operating activities

Reconciliation of net income (expenditure) to net cash flow from operating activities

	2019 £	2018 £
Net (Expenditure)/Income for the reporting period	(1,867,898)	104,564
Adjustments for:		
Amortisation charge	100,972	71,448
Depreciation charges	463,428	455,743
Profit on sale of tangible fixed assets	-	(1,499,087)
Gains on investments	(139,663)	(28,010)
Gain on sale of investment property	-	(89,651)
Dividends, interest and rents from investments	(117,610)	(144,235)
Decrease in debtors	(517,380)	(8,241)
Increase in creditors	121,933	244,292
Net cash used in operating activities	£(1,956,218)	£(893,177)

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

24. Analysis of cash and cash equivalents

Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	970,202	3,456,642
Cash held with investment managers	39,320	61,838
Total cash and cash equivalents	£1,009,522	£3,518,480

25. Commitments under operating leases

At 31st March 2019 the group had total commitments under non-cancellable operating leases as follows:

	2019 £	2018 £
Land and buildings		
Within one year	644,596	531,500
Between two and five years	1,770,490	1,434,151
In over five years	740,117	1,011,474
	£3,155,203	£2,977,125
Other		
Within one year	7,970	2,882
Between two and five years	20,901	7,156
Over five years	-	-
	£28,871	£10,038

26. Capital commitments and post balance sheet events

The subsidiary Chase Hospice Trading Ltd has committed to £95,175 of development costs to the intangible asset recorded on its balance sheet. There were no post balance sheet events to report apart from the Charity's change of name which is explained in the Trustees' Report.

27. NHS pension scheme

Some past and present employees are covered by the provisions of the NHS Pensions Scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. The scheme is an unfunded, defined benefit scheme that covers NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the charity of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

28. Consolidated statement of financial activities for 2018

(Including Income and Expenditure Account) For the Year Ended 31st March 2018

	Notes	Un- restricted Funds	Restricted Funds	Endowed funds	Total 2018
		£	£	£	£
Income and endowments from					
Donations and legacies	2	4,043,342	387,409	500	4,431,251
Other trading activities					
Retail and other income		1,082,149	-	-	1,082,149
Lottery income		53,798	-	-	53,798
Events and other income		1,157,579	-	-	1,157,579
	3	2,293,526	-	-	2,293,526
Investment income	5	144,235	-	-	144,235
Charitable activities					
NHS England Grants	4		640,107	-	640,107
Other grants	4	357,877	-	-	357,877
		357,877	640,107	-	997,984
Other income:					
Net interest in the results of the joint venture		311,581	-	-	311,581
Other income	6	1,553,148	-	-	1,553,148
Total income and endowments		<u>8,703,709</u>	<u>1,027,516</u>	<u>500</u>	<u>9,731,725</u>

Notes to the financial statements for the year ended 31st March 2019 (cont'd)

28. Consolidated statement of financial activities for 2018 (cont'd)

	Notes	Un- restricted Funds £	Restricted Funds £	Endowed Funds £	Total 2018 £
Expenditure on:					
Raising funds					
Costs of generating donations		1,414,227	-	-	1,414,227
Costs of managing investments		17,607	-	-	17,607
Trading activities		1,086,915	-	-	1,086,915
Net income available for charitable application		<u>2,518,749</u>	<u>-</u>	<u>-</u>	<u>2,518,749</u>
Expenditure on charitable activities					
Hospice care		3,355,122	1,105,078	-	4,460,200
Hospice at home		1,053,923	72,951	-	1,126,874
Therapy		515,234	12,715	-	527,949
Practice education & quality		305,781	11,700	-	317,481
Care support costs		793,569	-	-	793,569
Total charitable expenditure		<u>6,023,629</u>	<u>1,202,444</u>	<u>-</u>	<u>7,226,073</u>
Total expenditure	7	<u>8,542,378</u>	<u>1,202,444</u>	<u>-</u>	<u>9,744,822</u>
Net income/(expenditure) before transfers and investment gains / (losses)	8	161,331	(174,928)	500	(13,097)
 Net gains on investment assets	13	28,010	-	-	28,010
 Net gain on sale of investment property	13	89,651	-	-	89,651
Net income/(expenditure) and net movement in funds		<u>278,992</u>	<u>(174,928)</u>	<u>500</u>	<u>104,564</u>
Fund balances at 1 st April 2017		12,827,392	344,998	58,934	13,231,324
Fund balances at 31st March 2018	21	<u>£13,106,384</u>	<u>£170,070</u>	<u>£59,434</u>	<u>£13,335,888</u>