

# St Catherine's Hospice Trading (Sussex) Limited

## FINANCIAL STATEMENTS

For the year ended 31 March 2017



Company Registration No. 02822933

# St Catherine's Hospice Trading (Sussex) Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

Catherine Blackburn

Giles Tomsett

David Yates

Chairman

### COMPANY NUMBER

02822933 (England and Wales)

### REGISTERED OFFICE

Malthouse Road

Crawley

West Sussex

RH10 6BH

### SOLICITORS

Rawlison Butler

135 High Street

Crawley

West Sussex

RH10 1DQ

### AUDITORS

haysmacintyre

Chartered Accountants and Statutory Auditors

26 Red Lion Square

London

WC1R 4AG

### BANKERS

NatWest

123 High Street

Crawley

West Sussex

RH10 1DQ

# St Catherine's Hospice Trading (Sussex) Limited

## DIRECTORS' REPORT

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The Directors submit their report and the financial statements of St Catherine's Hospice Trading (Sussex) Limited for the year ended 31 March 2017.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the operation of shops selling donated goods and the operation of a Coffee Shop for visitors at the Hospice.

### RESULTS AND DIVIDENDS

Full details of results are given on pages 6 to 10. A Gift Aid payment of £7,468 (2016: £NIL) was made to St. Catherine's Hospice Limited. The directors do not recommend the payment of a dividend (2016: £Nil).

### DIRECTORS

The following Directors have held office during the year:

Catherine Blackburn	Appointed Feb 2017
Roy Leason	Resigned May 2016
Robin Richman	Resigned Feb 2017
David Yates	Chairman

In addition Giles Tomsett, Chief Executive of St. Catherine's Hospice Limited, was appointed as a Director in May 2017.

### DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

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

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

# St Catherine's Hospice Trading (Sussex) Limited

## DIRECTORS' REPORT

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The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. The directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

The report of the Directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

### AUDITORS

A resolution to re-appoint haysmacintyre as auditors will be put to the members at the Annual General Meeting.

On behalf of the board on 25 July 2017



David Yates  
Chairman

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST CATHERINE'S HOSPICE TRADING (SUSSEX) LIMITED

We have audited the financial statements of St Catherine's Hospice Trading (Sussex) Limited for the year ended 31 March 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out in the Directors' Report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit 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.

### Opinions on other matter 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report.

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to [prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

  
Anna Bennett (Senior statutory auditor)  
for and on behalf of haysmacintyre, Statutory Auditor

25/7/2017  
26 Red Lion Square  
London  
WC1R 4AG

# St Catherine's Hospice Trading (Sussex) Limited

## PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2017

		2017 £	2016 £
TURNOVER	1	134,730	147,079
Cost of sales		(48,654)	(54,918)
Gross profit		86,076	92,161
Other operating expenses (net)	3	(77,403)	(75,570)
OPERATING PROFIT		8,673	16,591
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		8,673	16,591
Taxation	5		
- current year		-	(6,932)
- prior year			(1,458)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		8,673	8,201

The operating profit for the year arises from the company's continuing operations.

# St Catherine's Hospice Trading (Sussex) Limited

## BALANCE SHEET

31 March 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stock	6	5,419	9,581
Debtors	7	664	543
Cash at bank and in hand		121,692	112,950
		<u>127,775</u>	<u>123,074</u>
CREDITORS: Amounts falling due within one year	8	(77,775)	(74,279)
NET CURRENT ASSETS		<u>50,000</u>	<u>48,795</u>
NET ASSETS		<u>50,000</u>	<u>48,795</u>
CAPITAL AND RESERVES			
Called up share capital		50,000	50,000
Profit and loss account		-	(1,205)
		<u>50,000</u>	<u>48,795</u>

The financial statements on pages 5 to 10 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS102Section 1A – small entities. They were approved by the board of directors and authorised for issue on 25 July 2017 and are signed on its behalf by:



David Yates  
Chairman

Company Registration No. 02822933

# St Catherine's Hospice Trading (Sussex) Limited

## STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2017

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	Called up Share Capital £	Profit and loss Account £	Total £
At 1 April 2015	50,000	(9,406)	40,594
Profit for the year	-	8,201	8,201
Other comprehensive income for the year			
. Gift aid donation to parent	-	-	-
At 31 March 2016	50,000	(1,205)	48,795
Profit for the year	-	8,673	8,673
Other comprehensive income for the year			
. Gift aid donation to parent	-	(7,468)	(7,468)
At 31 March 2017	50,000	-	50,000



# St Catherine's Hospice Trading (Sussex) Limited

## ACCOUNTING POLICIES

### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006 and Section 1A of Financial Reporting Standard 102.

### TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost. All assets costing more than £1,000 are capitalised. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows:

Improvements to leasehold properties	based on length of lease
Equipment	25% per annum on cost
Motor Vehicles	25% per annum on cost
Furniture, fixtures and fittings	25% per annum on cost

### STOCK

Stock is valued at the lower of cost and net realisable value.

### TURNOVER

Turnover represents the amount receivable, excluding Value Added Tax, for goods and services supplied to customers. The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### LEASED ASSETS AND OBLIGATIONS

Rental costs under operating leases are charged to the profit and loss account in the annual accounts in accordance with the terms of the leases.

### RETIREMENT BENEFITS

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post retirement benefits is the amount of contributions payable in the year.

# St Catherine's Hospice Trading (Sussex) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

### 1 TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and profit before taxation were all derived from its principal activity, carried on in the United Kingdom.

### 2 ACTIVITIES TRANSFERRED TO PARENT COMPANY

As of 1 April 2015 the Parent company, St Catherine's Hospice Limited took over the sales of donated goods from this company. In addition at that date the staff previously employed by and assets previously owned by St Catherine's Hospice Trading (Sussex) Limited were transferred to the parent company.

### 3 OTHER OPERATING EXPENSES (NET)

	2017 £	2016 £
Administration expenses	77,403	75,570
	<u>77,403</u>	<u>75,570</u>

### 4 DONATION UNDER GIFT AID

	2017 £	2016 £
Under the Gift Aid rules, the company pays to St Catherine's Hospice Limited a sum equal to the amount of the company's distributable profit in any one year. In 2015/16 there was no distributable profit.	7,468	-
	<u>7,468</u>	<u>-</u>

### 5 TAXATION

	2017 £	2016 £
UK corporation tax at 20%		
- Current year	-	6,932
- Prior year	-	1,458

Tax liability has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2016 20%). There are no factors which may affect future tax charges.

In 2015/16 the tax charge relating to the prior year (14/15) was due to a recalculation of the amount due in the previous year on taxable profits of £7,245.

# St Catherine's Hospice Trading (Sussex) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

6	STOCK	2017	2016
		£	£
	Goods for resale	5,419	9,581
		<u>          </u>	<u>          </u>
7	DEBTORS	2017	2016
		£	£
	Trade debtors	157	543
	Other debtors and prepayments	<u>507</u>	<u>-</u>
		664	543
		<u>          </u>	<u>          </u>
8	CREDITORS: Amounts falling due within one year	2017	2016
		£	£
	Trade creditors	2,115	1,167
	Accruals	2,245	2,113
	Amount due to parent undertaking	73,415	64,067
	Corporation tax payable	-	6,932
		<u>77,775</u>	<u>74,279</u>
		<u>          </u>	<u>          </u>

### 9 ULTIMATE PARENT COMPANY

The company's ultimate parent company is St Catherine's Hospice Limited, a company limited by guarantee and not having a share capital, incorporated in England. The results and cash flows of the company are included in the consolidated financial statements of St Catherine's Hospice Limited which are publicly available from Companies House. Consequently the company has taken advantage of the exemption under FRS 102 from disclosing related party transactions with entities that are part of St Catherine's Hospice Limited.

# St Catherine's Hospice Trading (Sussex) Limited

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2017

## FOR COMPANY DIRECTORS ONLY

	2017 £	2016 £
SALES		
Shop income	80,825	101,239
Education centre	507	-
Coffee Shop	53,398	45,840
	<hr/> 134,730	<hr/> 147,079
COST OF SALES		
Purchases	(48,654)	(54,918)
	<hr/> 86,076	<hr/> 92,161
GROSS PROFIT		
EXPENSES		
Cleaning	1,825	1,546
Repairs and renewals	4,008	3,039
Legal and professional	2,450	1,125
Hospice support costs	68,532	69,134
Bank charges	429	69
Sundry	110	617
Travel	49	40
	<hr/> (77,403)	<hr/> (75,570)
Net Operating Surplus	8,673	16,591
	<hr/>	<hr/>
OPERATING PROFIT FOR THE PERIOD	8,673	16,591

Hospice support costs represents the trading company's allocated share of the costs, including salaries of each shop (based on floor space) incurred by the parent Hospice company.

This page does not form part of the statutory financial statements.