

Financial Review 2009

Treasurer's Report (Annual Report 2009)

The highlight of this year has been the completion and occupation of our new £10 million inpatient facility. Trinity's patron, HRH the Duchess of Cornwall, officially opened the building in July, touring the wards and gardens whilst chatting at length to patients and staff.

The state-of-the-art twenty eight bed facility will enable Trinity to care for patients in the privacy and dignity of single rooms with ensuite facilities. Family members will be afforded better access and privacy, and will also be able to stay overnight with their loved ones. Importantly, all bedrooms have patios or balconies with views over the landscaped two acre gardens that will continue to bring great pleasure and tranquillity to our patients.

Achieving this transformation of inpatient facilities has only been possible by the many generous donations of friends, supporters and fundraisers. The decision four years ago to embark on this ambitious project was not taken lightly, but the Trustees recognised that the existing multi-occupancy rooms in a Georgian building ill-suited to the special requirements of clinical patient care were not appropriate in the present day. This decision has been vindicated by the enormously generous donations that have been pledged by so many who share the vision and ambition of Trinity. Whilst the main cost of the building has successfully been raised, we are cautiously optimistic of obtaining the funding for certain additional features and facilities that will further enhance the wellbeing of our patients.

The building project has come in on budget – no mean feat for such a large and complex project – and whilst not quite on time, has nevertheless met our expectations for operational improvement. All the teams involved in each stage of the project deserve to be congratulated on achieving this successful outcome. Their meticulous planning and attention to detail has delivered the most contemporary of clinical facilities, allied with sympathetic environmental features that are also most relevant to meeting

our specialist palliative care objectives. It is a credit to all our staff and volunteers that while the major building works were in progress, necessitating temporary ward accommodation, Trinity's specialist palliative care activities continued with minimal disruption. Community nursing, day care attendance, alternative therapies, bereavement counselling and provision of palliative care training continued to be provided largely as normal.

Whilst the capital appeal focussed purely on raising money for the new building, the other areas of fundraising have continued as an essential and ongoing process to meet the daily running costs of the organisation. Only a little over one third of revenues comes from the NHS statutory commissioners, and we are dependant upon our various fundraising activities and public donations to meet the ever increasing costs of professional clinical staff and administrative compliance.


In the last financial year we made a modest operating surplus of £0.4 million on total revenues of £8.1 million, before taking into account income from the capital appeal.. Contributing to this financial outturn were legacy bequests of £1.2 million. This serves to emphasise the particular importance of legacy donations, which are difficult to predict, but which are a critical source of financial support for improvements to patient care and investment in new initiatives. Hence we are continually striving to increase awareness in the community of the value of legacies to Trinity.

Our portfolio of nineteen retail shops has made significant progress in improving financial contribution in what has proved to be a challenging retail sales environment. The impact of low-price clothing chains, together with competition for small well located premises, has created a tough environment for the charity sector. Nevertheless we increased revenues from shops by 15% over the previous year and net contribution by 34% to £720,000. This improvement

is deserved recognition for the managers, staff and volunteers who have worked so hard to make the difference for the benefit of the hospice. In April, a new furniture shop was opened in Wandsworth. This is the first of its kind for Trinity, and so far has performed above expectations, attracting high quality furniture and high numbers of customers.

A tough economic climate has made the past year difficult for the whole of the charity sector. But thanks to the commitment and hard work of our fundraising teams and supporters in continually introducing new fundraising initiatives, the level of contributions needed to finance running costs has been maintained. Going forward, we hope that the higher profile of the organisation gained from the capital appeal will provide us with a wider support base in future years. Again we were able to spend over £5 million last year on direct patient care. We acknowledge the enormous contribution made by all the volunteers and support groups whose efforts enable Trinity to meet its running costs and to provide the high level of care to which it aspires.

Trinity operates in an environment of continuous change and uncertainty surrounding the nature of the future basis of government and NHS funding to the palliative care sector. We believe that the services and care that Trinity provides to its extensive community population are both essential and of a level that the community has a right to expect. We have made a significant long term commitment through our new inpatient facilities to providing first class specialist palliative care, and fully expect to be at the forefront in responding to the government's end of life strategy. We look forward with expectation to Trinity maintaining its position as the oldest and one of the leading specialist palliative care providers in the country.



Richard Raine
Honorary Treasurer

Thank You

This year is a landmark in Trinity's 118 year history. The opening of the new state-of-the-art £10 million inpatient centre has been funded almost entirely by voluntary donations. This remarkable achievement belongs to all those in the community who have supported us.

We are extremely grateful for the continued commitment and enthusiasm of our donors during the last twelve months. Their support has enabled us to keep our services free of charge for all those who need it, for as long as it is needed.

There are so many people to thank and we are unable to include everyone here, but we do try to list as many as possible on our website, so please go to www.trinityhospice.org.uk

Individuals

We would like to thank all those individuals who supported Trinity in their own way, from regular standing orders and one off gifts to buying Larger Than Life prints or attending one of our events. Others have raised sponsorship by running marathons and taking part in challenge events. We are also extremely grateful to those people who have given up their time to volunteer at Trinity, or hand out leaflets and talk to organisations they are associated with, constantly introducing us to new supporters

Committees

A big thank you to all the Committees who organise the most wonderful celebrations on our behalf. In particular we would like to thank the Wandsworth Friends, Lavender Hill Traders Association and Covent Garden Tenants Association who have all held events for our benefit.

Masonic Lodges (supporting since 1894)

Trinity's history and Masonic support has gone hand in hand since the

hospice was founded in 1891. Last year we continued to benefit from Freemason support and hundreds of Lodges who have helped continue this very special partnership during the last 118 years.

Companies

Thank you to all the companies who take us on as their charity of the year and have joined our Local Business Initiative. In particular we would like to highlight the contributions of Savills, QVC, Cheviot Asset Management and White Stuff. Companies play an important part in supporting Trinity by matching their employee giving and introducing us to their clients and suppliers!

Our schools

Trinity's work touches people of all ages and we wish to thank our youngest supporters, their head teachers, teachers and parents who continue to support our work in creative and enjoyable ways such as, sponsored toddlers, fun runs and raffles.

Churches

Thank you to all the churches that support us by holding collections for Trinity.

Our Community

There are so many organisations in our community that raise vital funds for Trinity by holding collection boxes or organising events such as quizzes and charity nights. Thank you to all the pubs, shops and community organisations that help make a difference. In particular we would like to thank the Capital NUNS netball squad.

Our grant-making Trusts

Some of our most generous and long term supporters are charitable trusts, foundations and livery companies who continue to be provide funds

for vital services and equipment. We would like to thank all the grant makers who have supported us including the following:

Charles Skey Charitable Trust
Fidelity UK Foundation
Hyde Park Place Estate Charity
Metropolitan Grand Lodge
Sylvia Waddilove Foundation UK
The Awareness Trust
The Blyth Watson Charitable Trust
The Cadogan Charity
The Caron Keating Foundation
The Clara E Burgess Charity
The Elizabeth and Prince Zaiger Trust
The Emerton-Christie Charity
The George John & Sheilah Livanos Charitable Trust
The Golden Bottle Trust
The Hintze Family Charitable Foundation
The Homelands Charitable Trust
The Institute of Our Lady of Mercy Generalate
The Inverforth Charitable Trust
The John Armitage Charitable Trust
The Joseph Strong Frazer Trust
The Lambert Charitable Trust
The Lockwood Charitable Foundation
The Maxwell-Gray family
The Mrs J E Hawes Charitable Trust
The Ofenheim Charitable Trust
The P F Charitable Trust
The Peacock Trust
The Percy Bilton Charity
The Peter Stebbings Memorial Charity
The Richard Lawes Foundation
The Riley family
The Sebastian Pearson Charitable Trust
The Swire Charitable Trust
The Tom and Sheila Springer Charity
The Toy Trust
The Violet & Milo Cripps Charitable Trust
The Ward Blenkinsop Trust
The William Allen Young Charitable Trust
The Wolfson Foundation
The Worshipful Company of Salters
Wyseliot Charitable Trust



Trinity Hospice
Living every Moment

Consolidated Operating Statement for the year ended 31 March 2009

	General purpose funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2009 £	Total 2008 £
Income						
- Donations and gifts	1,619,345	-	92,859	-	1,712,204	2,083,605
- Legacy income	1,213,604	-	-	-	1,213,604	2,213,340
- Sale of donated goods	2,112,579	-	-	-	2,112,579	1,910,749
- National Health contracts	2,714,275	-	-	-	2,714,275	2,680,451
- Investment and other income	329,426	-	17,051	-	346,477	379,779
Total income	7,989,229	-	109,910	-	8,099,139	9,267,924
Expenditure						
Patient care and education	5,193,332	-	206,267	-	5,399,599	5,013,596
Governance costs	20,766	-	-	-	20,766	19,133
Fundraising and publicity	859,422	-	5,732	-	865,154	945,846
Shops	1,391,960	-	-	-	1,391,960	1,291,667
Total expenditure	7,465,480	-	211,999	-	7,677,479	7,270,242
Net operating expenditure before transfers	523,749	-	(102,089)	-	421,660	1,997,682
Transfers between funds	(3,909,655)	7,240,267	(3,330,612)	-	-	-
Net operating expenditure after transfers	(3,385,906)	7,240,267	(3,432,701)	-	421,660	1,997,682
Gains/(losses) on fixed assets						
- Realised	2,055	-	-	-	2,055	1,724,914
Gains/(losses) on investments						
- Realised	(1,649)	-	-	-	(1,649)	(53,701)
- Unrealised	(435,931)	-	-	(62,635)	(498,566)	(293,838)
Net movement on funds before capital appeal	(3,821,431)	7,240,267	(3,432,701)	(62,635)	(76,500)	3,375,057
Net capital appeal income	-	-	485,096	-	485,096	1,746,845
Net movement in funds	(3,821,431)	7,240,267	(2,947,605)	(62,635)	408,596	5,121,902
Fund balances brought forward at 1 April 2008	6,276,325	4,469,956	3,008,588	273,047	14,027,916	8,906,014
Fund balances at 31 March 2008	2,454,894	11,710,223	60,983	210,412	14,436,512	14,027,916

Consolidated Balance Sheet as at 31 March 2009

	2009 £	2008 £
Fixed assets		
Tangible assets	11,753,826	8,168,155
Investments	1,419,661	1,919,651
	13,173,487	10,087,806
Current assets		
Stock	65,136	63,628
Debtors	284,134	565,502
Short term deposits	1,229,540	3,427,502
Cash at bank and in hand	502,324	567,852
	2,081,134	4,624,484
Creditors: amounts falling due within one year	818,109	684,374
Net current assets	1,263,025	3,940,110
Net assets	14,436,512	14,027,916
Funds		
Unrestricted funds		
Designated funds	11,710,223	4,469,956
General purpose funds	2,454,891	6,276,322
Non-charitable trading funds	3	3
Restricted funds	60,983	3,008,588
Endowment funds	210,412	273,047
Total funds	14,436,512	14,027,916

Independent Auditors' Statement to the Trustees of Trinity Hospice

We have examined the summarised financial statements of Trinity Hospice for the year ended 31 March 2009.

Respective Responsibilities of Trustees and Auditors

The Trustees are responsible for preparing the annual review containing summarised financial statements in accordance with applicable United Kingdom law and the recommendations of the charities SORP.

Our responsibility is to report to you our opinion on the consistency of the summarised financial statements with the full financial statements and Trustees' Annual Report.

We also read the other information contained in the annual review and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

Basis of Opinion

We conducted our work in accordance with Bulletin 2008/3 issued by the Auditing Practices Board.

Opinion

In our opinion the summarised financial statements are consistent with the full financial statements and the Trustees' Report of Trinity Hospice for the year ended 31 March 2009.

Saffery Champness
16 September 2009
Chartered Accountants
Registered Auditors
Lion House
Red Lion Street, WC1R 4GB

Notes to the Accounts

The summarised financial statements have been extracted from the company's annual statutory accounts and may not contain sufficient information to allow for a full understanding of the financial affairs of the charity.

For further information the full accounts, the auditors' report on those accounts and the report of the Board of Trustees should be consulted. Copies of these may be obtained from Trinity Hospice 30 Clapham Common North Side London SW4 0RN.

The audited accounts were approved by the Board on 31 July 2009 and have been delivered to the Charity Commissioners and to the Registrar of Companies. The auditors' report was unqualified.

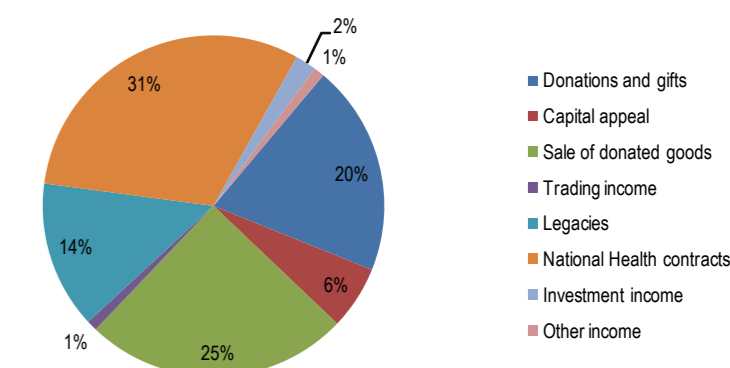
Signed on behalf of the Board of Trustees by



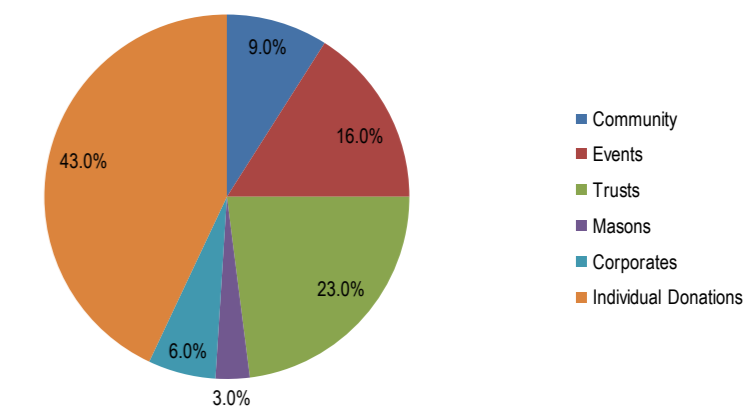
Richard Raine
Honorary Treasurer

Information on the funding of Trinity

Where the money comes from (%)



Sources of donations and other funding (%)



Where the money goes (%)

