

ANNUAL REPORT & ACCOUNTS
For the year ended 31 December

2016

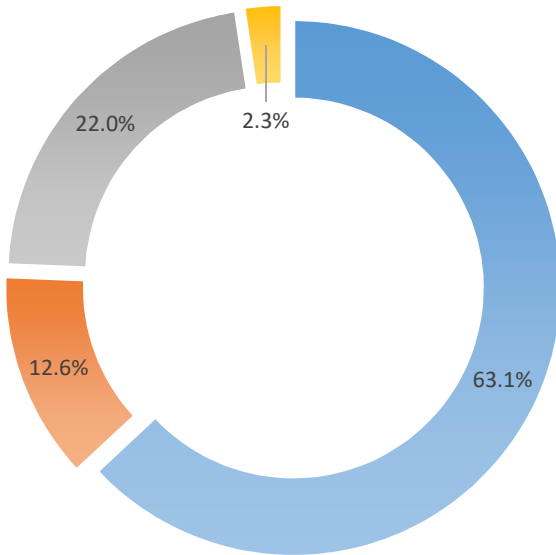


Registered Charity No. 1072334

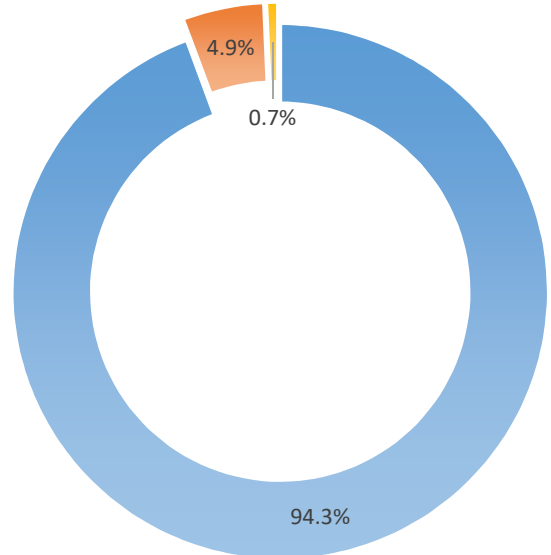
qahh.org.uk

How the funds have helped

How the money came in



How the money went out



- Charitable activities
- Donations and fundraising events
- Legacies
- Investment and other income

- Charitable activities
- Fundraising costs
- Investment and other income costs

Total income £4.8m

Total expenditure £4.9m

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Report of the trustees for the year ending 31 December 2016

The Trustees present their annual report and audited financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. This is also a directors report for company law.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 UK and Republic (FRS 102) (effective 1 January 2015).

CHAIRMAN'S REPORT

2016 was a very successful year for QAHH. This is well-illustrated by the award of 'Beacon' status from the Gold Standards Framework, the highest possible level for End-of-Life care and is testament to the extremely high standards applied by all the staff at QAHH, who deserve many congratulations for this recognition.

I am delighted to report that QAHH was successful in an application to the LIBOR fund for the finance to undertake the planned extension of four bedrooms, including the upgrade of two current small bedrooms in one of our wards, and for financial support for three years of the operating costs for end-of-life care. Work on the extension will begin in February 2017 and will last for 26 weeks. Once all four rooms are ready, the additional annual fee income will immediately begin to improve the overall financial position.

QAHH was immensely fortunate in its legacy income for 2016 which contributed to ending the year with a net surplus. I am extremely grateful to all those who so generously include QAHH in their Wills. Legacies form a vital part of our fundraising effort and there have been a number of other very generous donations through the year.

My fellow trustees and I have worked closely with the management team over the past year looking at innovative new ways to develop the capabilities of QAHH and we have exciting new plans to develop in the year ahead.

Applications for beds showed a further increase on earlier years. This is due to the ever increasing recognition of the level of nursing and rehabilitation that is undertaken at QAHH. It also reflects a much greater awareness from funders, notably the NHS Clinical Commissioning Groups and local authorities, that QAHH offers a very high level of specialisation that is difficult to find elsewhere.

The policy of the trustees continues to ensure that our nursing services and overall standards are not diluted or reduced, despite the ever-increasing cost that this imposes on the organisation. This means that enhanced fundraising, increased revenue and reduced costs become ever more important to bridge the financial gap between fee income - in the order of £3.5m pa - and the overall costs of running QAHH - in the order of £5m.

To assist our hard working fundraising and marketing department, the trustees agreed to the management proposal that a rebranding exercise should be undertaken in 2017. The aim is to rebrand the Hospital Home to a recognisable and more easily understandable title, which will be much more attractive to a wider range of organisations, supporters and donors. Work will begin on this exciting new challenge in early 2017 but I would stress that the ethos and history of QAHH will be maintained.

We were delighted to welcome our President, HRH Princess Alexandra, in September and everyone greatly enjoyed speaking to Her Royal Highness. It was another very memorable visit to QAHH by the Princess.

The success of QAHH depends on a very strong team working together to produce the best results. I would like to acknowledge the efforts, hard work, professionalism and dedication of the trustees, the management team, all the staff, the volunteers and supporters, which make it all possible. The Chief Executive, John Paxman, will retire in the summer and plans are underway to appoint his successor.

We all look forward to another exciting year ahead in 2017, adapting to the opportunities and challenges that lie ahead

James Fanshawe CBE
Chairman

OBJECTIVES AND ACTIVITIES

Casualties from the First World War reached appalling numbers and the charity was established in 1919 to care for physically disabled members of HM forces, providing the first steps in physiotherapy and occupational therapy. The objects of the charity have since been extended and are currently to:

Maintain a Home for the permanent and short-term accommodation of physically disabled former members of HM Armed Forces and to provide nursing and medical care for all such persons during their stay.

Ensuring our work delivers our aims:

We review our aims objectives and activities each year. This review looks at what we achieve and the outcomes of our work in the previous 12 months. The review looks at the success of the activities and the benefits they have brought to those groups of people. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purpose.

We have referred to the guidance in the Charity Commission's General guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Our Ethos:

The Queen Alexandra Hospital Home welcomes applications from all backgrounds and from all parts of the United Kingdom.

Prior to accepting a potential resident, we first ensure that QAHH is able to provide the appropriate level of nursing care and rehabilitation – and that our accommodation and the prospective resident's care plan will enable them to achieve their full potential.

The Hospital Home is an equal opportunity organisation and we are fully committed to providing a Hospital Home and a working environment that is free from any discrimination on the grounds of race; colour; religion; sex; ethnicity; sexual orientation; disability or age.

We also have a policy of making reasonable adjustments to accommodate the needs of staff and/or residents who are or who become disabled.

We also accept residents who are funded from a variety of sources – namely Self-funders; Clinical Commissioning Groups (continuing care cases); Local Authorities (Social Services); and War Pensioners (Service Personnel and Veterans Agency).

The care provided to residents at QAHH is subsidised, thanks to the generosity of the many supporters and donors to the Hospital Home.

We help our residents in the following ways:

- Full nursing and medical care, in a very comfortable environment with modern equipment and facilities by highly motivated and well-qualified staff.
- Rehabilitation services such as physiotherapy; occupational therapy; speech therapy; counselling; and an extensive range of social activities including external visits and trips are all available to residents, who require or wish to participate.
- Social interaction with like-minded former members of HM Forces – both male and female.
- Facilities and support to assist in personal matters.
- Contact re-established with former Service units and Regiments – if desired.
- A caring and supportive, family-environment until end-of-life.

Our Medium to Long-term Strategy is:

- To maintain and develop as appropriate, an effective organisation for the delivery of nursing care to meet the wide-ranging needs and demands of applicants to QAHH.
- To continue to provide – and if possible, increase – the facilities for the care of all current, and future, residents.
- To promote increasing awareness of QAHH amongst potential beneficiaries and supporters throughout the UK.
- To seek ways of enhancing the overall effectiveness of QAHH by working more closely with other similar charities.
- To maximise income by maintaining high bed occupancy.
- To increase financial input through increased fundraising resources.

ACHIEVEMENTS AND PERFORMANCE

Our main objectives for 2016 were:

AIM: To satisfy from our own resources, or in conjunction with other charities, the needs and requirements of all our residents.

OUTCOME: Staffing levels were maintained throughout the year at a level sufficient to support the needs of the residents, Social and recreational activities provided the necessary requirements to allow the residents to be kept mentally alert. The award of Beacon status in January from the Gold Standard Framework for end of life care at QAHH was testament to the very high standards that are achieved on a constant basis by all the staff.

AIM: To maintain bed occupancy in excess of 90% of available beds.

OUTCOME: The average occupancy for 2016 was 95%, with an overall service provided to 124 individuals (79 permanent residents and 45 respite residents) an increase of 12% on 2015.

AIM: Continue the process to reduce the operational financial deficit and the pension scheme deficit.

OUTCOME: The operational deficit for 2016 remained as for 2015. Dependency levels of those applying to come to QAHH increased in 2016 due to difficulty in accessing local authority funding for those unable to fund privately - consequently their conditions were more progressive by time of entry into QAHH. Fee levels remained static from NHS (continuing care) - whilst Social Services fees do not cover full cost - consequently the operational deficit remains. Much work has taken place reduce the pension scheme deficit and this has been reflected in the reduced liability in the accounts.

AIM: Continue to develop close working relationships with Clinical Commissioning Groups (CCGs) and local authority funding bodies and continually lobby and pressurise local authorities to meet QAHH minimum funding levels.

OUTCOME: The numbers of residents funded by either CCGs and/or local authorities increased in 2016.

	Permanent	Respite
CCG	21	-
Social Services	20	11
Veterans Agency	3	5
Self-funded	<u>35</u>	<u>29</u>
	79	45

Lobbying of local authorities to meet our minimum funding levels continued but in an era of reducing national budgets and differing regional financial priorities for local authorities, this aim remained unachieved.

AIM: Increase the marketing of the QAHH nursing and rehabilitation services to a wider audience nationally.

OUTCOME: The marketing of QAHH continued with a greater focus in 2016 with the recruitment of a dedicated marketing executive within the Fundraising and Marketing department. An enhanced QAHH website that is updated daily; in-house production of marketing literature and brochures – an extensive photographic library – and increased and dedicated links with local regional and national news organisations were developed over the year.

AIM: Continue the programme of workshops to school and youth groups, whilst funds are available, educating young people on QAHH and physical disability; and the Armed Forces.

OUTCOME: This programme of education for school and youth groups continued up to June 2016 when the total funding which was kindly donated from the Big Lottery Fund; the Lake House Foundation; and the Armed Forces Community Covenant was used up. 14 schools were visited and a total of 1800 children were educated in 2016. The feedback from this programme was very positive and it is evident that it produced greatly increased awareness of the services provided by QAHH; of the nature of physical disability issues; and of the Armed Forces. We do not currently have plans to continue this programme unless we are again successful in future funding applications for this programme.

AIM: Further ensure the long-term future of QAHH by maintaining close and collaborative relationships with the Armed Forces; and ex. Service organisations; and to maintain a high profile within Worthing and the surrounding areas.

OUTCOME: The programme of regular morning receptions to show invited representatives of ex-military organisations; Regimental Associations; local and regional organisations – Masons, PROBUS; Rotarians; schools; and local companies – continued throughout 2016. Receptions include a short briefing on the history and services offered at QAHH; a detailed tour of the Hospital Home; the opportunity to meet current residents; and concluded with a buffet lunch at the end of the morning.

Operational Overview of 2016

2016 was a very successful year for QAHH. In January, QAHH was awarded the highest level award from the Gold Standard Framework for end-of-life care (Beacon Status), publicly acknowledging the very high standards that the staff achieve on a constant basis in this very specialised area of nursing. We were also successful in maintaining and exceeding the bed target (56) throughout the year and also from a very successful year for QAHH for legacies, with a total of £1.05m. The Fundraising and Marketing Department performed well, under difficult national conditions for the charity sector, following the deserved and well-publicised criticism of a small number of national charities. Donated income for the year was £1.61m (2015: £1.23m) .

Funding for applicants who are unable to self-fund, remained difficult as NHS and local authority budgets continued to be under external strain. With QAHH's specialisation in the care and rehabilitation of those with progressive neurological conditions and also with QAHH's growing reputation for End of Life care applications for beds continued to remain high throughout the year. We are confident that this demand will continue for the foreseeable future, as many other similar care facilities in the south/east are now moving away from nursing care and into dementia care.

Plans were finalised during the year for a small extension to the Norfolk South ward – to update and increase the size of two current small single bedrooms and also to build two further large single rooms – all with en-suite facilities. This is to enable QAHH to continue to operate at 60 beds, as two former double rooms were changed into single occupancy rooms in 2015, reducing the maximum number of available beds during this period to 58.

The Fundraising and Marketing department set about raising the £600k cost of this project in the spring 2016 and the full cost of the entire project + fit out was confirmed in November after a successful application for funding from HM Treasury and the LIBOR fund. (Work will commence in Feb.17 for an estimated 26 week period).

The visit of the QAHH President, HRH Princess Alexandra, on 22nd September was another memorable occasion in the year and many residents; their family members; invited supporters and donors; and members of staff had the opportunity to meet HRH and speak with her.

QAHH is a unique establishment and offers very special nursing and rehabilitation services. However, the name 'Queen Alexandra Hospital Home' does not tell a great deal to those unconnected to the organisation and it certainly does not indicate what occurs at the Hospital Home; nor that it is an ex. military charity that needs to continue to expand its database of supporters and donors. In an age when a name must instantly inform its purpose 'and do what it says on the tin', the trustees gave approval - after a long period of discussion and internal consultation – for a rebranding that will be completed in 2017. Once the new name/identity has been launched, the national profile of the Hospital Home will become much greater than is currently the case – which will then increase the ability to attract new supporters; new funding; and new donors.

The Chief Executive, John Paxman, announced in September that he intended to retire from his role at the end of July 2017. Following this announcement, the Trustees put measures into place to begin the process that will identify his successor.

Review of Activities

As has always been the case, the aim and purpose of the Hospital Home continues to be the provision of high quality nursing care and rehabilitation to former members of HM Forces – and their immediate family members and dependents.

As already stated, demand for beds remained strong in 2016. The nursing dependency of those now applying to come to QAHH continues to increase compared to the dependency levels of those who applied five years ago. This is all linked to funding issues and the ability to qualify for local authority or NHS (Continuing care cases) funding which is only agreed when dependency levels are high.

All new applicants are visited in their home or in hospital by one of the senior nursing team and a detailed assessment is carried out of the applicant on the activities of daily living. From this assessment, a fee can then be computed, based on the daily time-input of a registered nurse and also from that of a health care assistant together with the cost of any additional therapies that the applicant requires (physiotherapy; speech therapy etc.). QAHH has developed this computerised fee determination system which is based on costing the time input of professionals together with accommodation costs, from which a very accurate and justifiable fee can then be ascertained. The charitable input from QAHH continues to be in the region of 40% towards the cost of a bed for all ex. Service residents. The small number of 'non-primary beneficiaries' (non-ex. Service residents) are required to fund at full cost.

With the rehabilitation services that are available at QAHH and which have been developed and increased over the past 9 years, the Hospital Home is highly regarded as an excellent placement site for complex, long-stay patients from NHS hospitals – and we continue to foresee an increase in demand for QAHH beds for similar long-term, complex, progressive neurological cases from the NHS.

QAHH continues to be a final year placement site for student nurses from the Ministry of Defence and from student nurses from the University of Surrey. During 2016, small groups of student nurses spent 10 weeks working alongside our specialist RGNs on the wards. QAHH continues to be a sought after placement site because of the range of facilities that are available and because of the knowledge and hands on experience these students acquire, working with those who have physical disabilities and complex progressive neurological conditions.

Volunteers

During 2016 volunteers at QAHH continued to bring new ideas; energy; enthusiasm; increased efficiency; and fun to all areas of the organisation. They bring a huge benefit at minimal cost as most of the tasks that volunteers undertake could not be completed by paid full/part time employees, if volunteers were not available.

We thank all our volunteers for their commitment to QAHH and for the time and effort they all make in assisting the organisation and in increasing the profile of the Hospital Home to a much wider audience.

Financial review

The cost of providing the high level of care to the residents amounted to £4.65m during 2016. This represents an increase of 3% (from £4.51m in 2015).

The total fee income for care amounted to £3.02m this represents an increase of over 7% (from 2015: £2.80m) this came in the form of funding directly from the residents and other funding organisations (principally local authorities and NHS continuing care). The increase reflects the increase in average occupancy from 56 in 2015 to 57 in 2016 and the higher levels of dependency generating some higher fee levels

Fundraising continues to provide a vital income stream to bridge in the gap between income and expenditure. The generosity of our supporters and donors has continued in 2016, total voluntary income amounted to £1.61m (2015: £1.23m). Legacy income in 2016 totalled £1.05m (2015: £0.60m) this represents 65% of total voluntary income (2015: 49%).

Legacy income remains a very unpredictable source of income and we are working hard to increase awareness of QAHH to all generations in helping to provide long-term support of the charity. Focus remains on increasing the supporter base and with a full strength of committed, fundraising staff we hope to continue with the success of 2016 in the coming years.

We have a capital project planned for early 2017 involving an extension being added to the Norfolk wards. This extension will remove two small rooms and will be replaced by four large, modern, en-suite rooms. This will add flexibility to the demand of care but without the need to increase overheads by any substantial amounts.

A summary of the charity's strategy is set out in the Trustee's Report, and details of the Charity's results for the year are set out in the Statement of Financial Activities (page 16).

Reserves

The Trustees have formulated the reserves policy for QAHH based upon recommendations from the Finance Committee. The reserves policy is considered appropriate to ensure the continued ability of the Charity to meet its objectives.

In view of our aim to provide long term nursing care to the ex-Service community, the Trustees consider that a total unrestricted reserves fund of 9-12 month's expenditure is reasonable to enable the charity to cope with unforeseen expenditure or a loss of income. The charity currently relies on voluntary income and legacies amounting to in excess of £1.5m. The level of reserves is currently equal to 9 months expenditure operating costs and is regularly reviewed. Fundraising activity will be used to maintain the funds on a long-term basis and increase where possible to achieve the optimal level should it not be maintained.

The current levels of available reserves are within the required levels.

Unrestricted Fund

The total unrestricted reserves fund of £3.47m (2015: £2.94m) represents the unrestricted reserve fund less the deduction for the pension reserve fund.

Restricted Fund

The restricted and endowment reserves are materially represented by the charity's investment in fixed assets.

At the end of the year, the restricted reserves including the endowments stood at £5.30m (2015: £5.61m) of which £5.03m (2015: £5.32m) represents our investment in capital items, the buildings and equipment that constitute the Home.

Capital expenditure and other restricted funds £0.14m (2015: £0.17m) and the permanent endowment of £0.15m (2015: £0.13m) account for the remainder.

Investments and Performance

QAHH investments are held as a reserve against any shortfall in income to ensure we can continue to deliver our charitable objectives. Our investment objective for securities is to seek to outperform the benchmark over rolling three-year periods by 0.5% to 1.0%. The charity has a diversified portfolio with a medium risk in order to seek to maintain or enhance the real value of the fund.

At 31 December 2016 the Charity's investments were valued at £3.79m (2015: £3.77m) as set out in Note 9. This amount includes £0.17m (2015: £0.07m) held in short term deposits.

The holdings excluding the property funds remain very liquid.

The investments which are managed by Schroders Charities produced a total return of 14.5% against the benchmark return of 15.1% over the last 12 months. (2015: 1.1% against benchmark of 0.6%).

The investment manager performance is measured by QAHH over the longer term and uses a 3 year total return figure to provide a more accurate performance measure. The total return for the 3 years to 31 December 2016 was 18.6% against the benchmark for the same period of 20.0%.

Cash held on the portfolio to meet expenditure needs was a modest drag on performance during the 3 year period.

Portfolio performance is after all costs whereas the composite index does not have any costs associated. This type of composite is challenging for the whole industry in that there are no costs built into them. Any index-tracker in equities and bonds will modestly lag the relevant index used in the composite once costs are taken into account. Property funds have tended to lag the IPD property index due to costs.

The performance has been consistent with the markets generally, and the Trustees consider that the approach used by Schroders and the diversification remains suitable.

Investment Policy

Aims to 'maximise total return' and a benchmark is set to which the portfolio's structure and performance is compared.

The finance committee reviews the *benchmark annually to ensure that it is still appropriate and on a quarterly basis the committee monitors the investment managers' performance against it.

**Benchmark: 50% FTSE All Sh, 4% FTSE EUexUK, 4% FTSE US, 2.5% FTSE Jp, 2.5% MSCI FarEastexJp, 3% MSCI EM, 15% FTA Govt, 5% IPD, 5% RogersCommHdg\$, 9% Cash*

Trading Subsidiary

During the year the trading subsidiary, QAHH Services Limited continued to trade for income outside the charitable status. The results are detailed in note 18.

Pensions

The accounts as presented include the full adoption of Financial Reporting Standard 102 ('FRS 102'). A qualified independent actuary has prepared a valuation of the scheme for these accounts in accordance with FRS 102. This valuation indicated that a deficit of £812,000 existed at 31 December 2016 (2015: £823,000 deficit). This amount has been recognised as a deficit in these accounts.

At 30 April 2005 the existing defined benefit pension scheme was closed to future accrual. A replacement stakeholder scheme came into force on 1 May 2005, this scheme was discontinued on 30 April 2014.

Since 1 May 2014 QAHH has provided a workplace pension scheme in order to comply with the new pension auto-enrolment rules. This scheme is provided by the Peoples Pension.

Further information regarding the pension funds is set out in notes 5 and 6 to the financial statements.

Fees Policy

When setting our fees, we seek to achieve a balance between affordability, at a level which is consistent with the first class care and accommodation which we provide for our residents, and our desire not to exclude any beneficiary on the grounds of financial hardship. This means that we welcome residents whose care is funded from a variety of sources.

Remuneration for Senior Staff

The Remuneration Committee oversee and approve the salaries of the senior management team and of other key personnel, who have control of the day-to-day management of the charity. Salaries are reviewed annually and benchmarked against other similar organisations and in the case of clinical staff, the Nursing and Midwifery Council's `Agenda for Change` is used as the benchmark.

Risk Management

The Trustees consider that the principal risks and uncertainties facing the Charity, and plans which are in place for managing these are as follows:

Risk and uncertainty

- Ensure the Charity continues to provide the highest quality of care for its residents.
- Securing consistent fundraising income and the potential for significant reduction in income from Legacies.
- Funding issues remain a constant concern with the continued lack of Government support for long-term care.
- Loss in value of investments.

Charity Plans

- Effective recruitment of professional qualified staff in key areas. Providing personal and professional development through quality training to help with staff retention.
- Setting standards to meet or exceed those required by legislation and regulations.
- Meeting the required registration standards from the governing body, the Care Quality Commission (CQC).
- Health and safety and fire are managed with regular training for all staff.
- Comprehensive and adequate insurance provision.
- Organisational and fundraising strategic plans are in place to help minimise the impact of downturns in income. These plans are reviewed regularly.
- Additional fundraising sources are constantly being sought to increase the diversity of income streams provided through fundraising.
- A range of policies to ensure there is sufficient liquidity and cash to meet its liabilities as they fall due. Regular cash flow forecasts are prepared to ensure the charity is able to pay its debts as they fall due.
- The investment portfolio has a proven track record that, within its diversity, has been able to contribute towards the charity's requirements.
- The investment managers provide regular reports and assurances.
- Individual managers are only responsible for a small percentage of the overall portfolio reducing overall risk.

PLANS FOR FUTURE PERIODS

Future Plans

The trustees are unanimously agreed that QAHH will continue with its current strategy of developing its services and activities in order to keep up with the changing care requirements of our residents.

The major initiatives for 2017 will include:

- Constructing two additional large, new en-suite bedrooms and also to upgrade the current two single rooms at the southern end of Norfolk South ward into large, en-suite bedrooms.
- To complete by the end of 2017, a full rebranding of the current name The Queen Alexandra Hospital Home.
- To continue with planning for the 2019 QAHH Centenary celebrations.



Future Prospects

The Board of Trustees remain confident of an increasing requirement for the high quality, multi-disciplinary team of nursing and rehabilitation care that is offered at the Hospital Home.

With the continuing reduction of other care facilities offering a similar level of nursing care and rehabilitation that is available at QAHH, the trustees are confident that increasing numbers of NHS-funded continuing care cases will continue to be offered to the Hospital Home. With the NHS ever more burdened with increasing costs, and ever-greater demand on its resources but with tightening financial resources, all hospitals actively seek to rapidly move patients out of an expensive NHS acute setting, once a medical emergency has been stabilised, into an external, financially-cheaper, care facility such as QAHH. As has already been stated in this report there are now very few organisations that possess the facilities and offer the level of nursing and rehabilitation services that QAHH offers.

For many applicants coming to QAHH who are unable to access local authority funding, as their assets are considered too high, they will then be required to privately fund the cost of their care. This may entail the acceptance of having to equity release through the selling of a family home.

It is anticipated that funding overall services at QAHH will continue to remain challenging.

The aim of full-cost recovery for the nursing and rehabilitation services at QAHH, whilst it remains a definite intention and aim, is unlikely to be achieved in the medium term. As has already been stated – running costs increase annually; the dependency levels of those applying is greater than 5 years ago; and local authority funding does not cover the minimum fee levels that QAHH accept, meaning that a family will inevitably have to make top-up payments towards the fee from their own resources, to keep a family member at QAHH.

Despite these factors, the Trustees are unanimously agreed that their policy of maintaining the highest levels of nursing and rehabilitation services will remain in place and will not be diluted in the year ahead. Any continuing operational deficit will continue to be covered by fundraising on a national scale – which following the rebrand planned for 2017, will greatly assist in this task.

Applications and requests for information on QAHH over the past year have continued to increase, particularly through our enhanced website www.qahh.org.uk which is the most commonly used method for accessing information on QAHH. The website is updated and amended on a daily basis.

Our main objectives for 2017 are:

- To satisfy from our own resources, or in conjunction with other charities, the needs and requirements of all our residents.
- To maintain bed occupancy in excess of 90% of the available beds.
- To undertake and complete the construction of an additional two-bedrooms - and to upgrade the current two small rooms on Norfolk South ward by the end of July 2017.
- To complete the rebranding of the title 'Queen Alexandra Hospital Home' by September and launch a new title by no later than beginning of November 2017.
- Continue the process of reducing the operational financial deficit and the pension scheme deficit.
- Continue with detailed planning for the 2019 Centenary celebrations.
- Continue to maintain close working relationships with CCGs and local authority funding bodies.
- Continue to ensure the long-term future of QAHH by maintaining close and collaborative relationships with Armed Forces; with ex. Service organisations; and to continue to maintain a high profile within Worthing and the South/East.

**How the objectives for 2017 will affect the charity:**

The construction of two further bedrooms and the upgrade of two current very small bedrooms – all with bathroom facilities – will assist in maintaining average bed occupancy and will also greatly assist in meeting demand for additional single roomed accommodation. These two further rooms will also increase annual fee income which in turn will begin to reduce the current operational deficit. Current staffing needs will remain as in 2016 and will not increase, once the new rooms are operational.

The rebrand project will also significantly assist in the wider marketing of the Hospital Home - and also with the development of further planned fundraising initiatives to a larger audience nationally. The adoption of a new readily-identifiable title to supersede the current name that has been used since 1919, but which tells an interested bystander almost nothing of what the Hospital Home is or what it undertakes within its boundaries.

Providing the quality and high-level of services comes at a considerable cost to QAHH; the trustees will continue to strive to reduce costs but also to maintain efficiency without losing effectiveness and the quality of care that has become synonymous with the Hospital Home.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Queen Alexandra Hospital Home (QAHH) was founded in 1919 and incorporated as a Company Limited by Guarantee in 1998 (registered number 3646570) and registered as a charity (registered number 1072334) thereafter subject to Charity, Trust and Company Law and governed by a Memorandum and Articles of Association. Its registered address is Boundary Road, Worthing, West Sussex, BN11 4LJ (Tel: 01903-213458)

The Charity has one subsidiary company QAHH Services Limited (company number 5802953) incorporated 2 May 2006. The company is limited by shares of which the single shareholder is the Queen Alexandra Hospital Home.

Appointment of Trustees

The appointment of new trustees is undertaken by the chairman of the board - who will nominate an individual to fill a vacancy, with the approval of the full board. This is then agreed and a new trustee will then have a number of briefing sessions with the senior management team and the chairman. New trustees will also undertake a number of visits to the Hospital Home to understand the workings of the organisation and to meet staff members and residents. New trustees will also be invited to undertake one of the Quarterly Visiting Trustee Visits to the Hospital Home accompanied by the chairman.

New Trustees are invited to join the Board, for a period of 4 years and then may be re-elected for one further period of 4 years. They are not normally eligible for a further re-appointment. An Induction programme is in place for new trustees.

All new trustees are required to undergo Disclosure and Barring Service Checks.

Organisation

Every quarter, two appointed Trustees will carry out Trustees' Rounds and make inspections of all departments.

The Board manages the business and affairs of QAHH and at its meetings the board reviews the performance of QAHH. There are three subcommittees – the Finance committee oversees the financial affairs of QAHH and also considers and approves the operational and capital budgets; the Fundraising and Marketing Committee; and the Remuneration Committee. The board has established levels of authority to ensure proper accountability and transparency.

The Board also appoints the Chief Executive, who reports to the Chairman and is accountable to the Board. He attends meetings of the Board and the subcommittees. The current Chief Executive is John Paxman. He is the 'Nominated Individual' under the requirements of our registration body the Care Quality Commission (CQC) and is the point of contact in all matters emanating from them.

The Trustees who for the purposes of company law are the directors of the company, oversee the operations of QAHH. The Trustees and senior executives of the charity are listed on page 13. The principal place of business and professional advisers of the charity are given on page 13.

The Chief Executive is responsible to the Board of Trustees for carrying out the agreed policies and objectives of the Hospital Home. He specifically deals with all strategic matters relating to finance and fundraising; all matters concerning Health and Safety; and is responsible for the smooth running and financial health of the Hospital Home. As already mentioned, he is also the 'Nominated Individual' for all matters relating to the Care Quality Commission (CQC), being the registration body of QAHH.

He is supported by the Director of Nursing and Operations (known internally as Matron) who is the 'Registered Manager' for CQC matters. She oversees the day-to-day management of the whole organisation – resident matters; staffing and resources; operational issues - both medical and administrative; and for all new applications for beds at QAHH.

The Chief Executive and the Director of Nursing and Operations are the senior management team (SMT) of the organisation.

Under the SMT, the departmental managers are – the Head of Finance; the Head of Fundraising and Marketing; the Head of Support Services and the Head of Clinical Services (a position to be filled in 2017).

Related Parties

The Charity's wholly owned subsidiary QAHH Services Limited was formed during 2006 to provide nursing and care services for a small number of residents who fall outside the objects of the Charity. The company gift aids any profits to the Charity.

Officers and Management

The names of the Trustees who have served during the year and the executives are set out below along with the Finance Committee of The Queen Alexandra Hospital Home.

The Trustees

Commodore J Fanshawe CBE	① ③	Chairman	
Mrs J Annis	① ②	Deputy Chairman	
Commander D Habershon RN	②		
Dr P Hughes RD QHP MD FRCP			
Captain C Pile RN	②		
AMA Price JP	①		
Colonel JRC Saville			appointed 16 March 2016
Mrs R Taylor	③		
M Walker JP FCA	① ③		
J Williams			resigned 16 March 2016

Sub-committee members

- ① Member of Finance Committee at 31 December 2016
- ② Member of Fundraising and Marketing Committee at 31 December 2016
- ③ Member of the Remuneration Committee

Additional Trustees and those to fill casual vacancies may be nominated by the existing Trustees and upon a majority vote by the Board, appointed.

Executives

JMA Paxman, JP RMA	Chief Executive
V Walker, RGN JP RMA	Director of Nursing and Operations
DA Hood, CIPFA (Affil)	Head of Finance & Company Secretary

Legal and administrative information

Auditors and Financial Advisors

MHA Carpenter Box
Amelia House
Crescent Road
Worthing
West Sussex BN11 1QR

Bankers

Barclays Bank Plc
1 Chapel Road
Worthing
West Sussex BN11 1EX

Investment Managers

Schroder & Co Limited
Schroders Charities
31 Gresham Street

Pension Trustees

Independent Trustee Services Limited
Central Court
1b Knoll Rise
Orpington
Kent BR6 0JA

Principle office of Charity and Registered Office

Gifford House
Boundary Road
Worthing
West Sussex BN11 4LJ

Registered Charity Number

1072334

Country of incorporation

Pension Administrators

Cartwright
Mill Pool House
Mill Lane
Godalming
Surrey GU7 1EY

Solicitors

GWCA
13/14 Liverpool Terrace
Worthing
West Sussex BN11 1TQ

Company Number

03646570

Statement of Trustees' Responsibilities for the Financial Statements

The Trustees (who are also directors of the Queen Alexandra Hospital Home for the purposes of company law) are responsible for preparing the Trustees' Report and the 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 the group and of the incoming resources and the application of resources, including net income or expenditure of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting procedures and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable 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 appropriate to presume that the charitable company will not continue in business.

The Trustees are responsible for the keeping of proper accounting records that disclose with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding of the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the company's auditors are unaware; and
- The Trustees have taken steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Trustee Indemnity Insurance

The charity has third party indemnity insurance cover for its Trustees, as disclosed in note 5 to the financial statements.

Auditors

A resolution to reappoint MHA Carpenter Box for the coming year will be proposed at the Annual General Meeting in accordance with the Companies Act 2006.

In Gratitude

The Trustees wish to convey their sincere thanks to all the volunteers who gave so generously their time and support to the Queen Alexandra Hospital Home during 2016. With their continued support, we look forward to enhancing the delivery of our charitable services.

This report was approved by the Trustees on 31 May 2017 and signed on their behalf by:



J Fanshawe CBE

Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE QUEEN ALEXANDRA HOSPITAL HOME



We have audited the financial statements of The Queen Alexandra Hospital Home for the year ended 31 December 2016 which comprise the group statement of financial activities, the summary income and expenditure account, the group and parent charitable company balance sheets, the group statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's members and trustees, as a body, in accordance with the Companies Act 2006 and the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters we are required to state to them in an auditors' 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 charity and its trustees and members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the accounts 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of accounts is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2016, and of the group's incoming resources and application of resources, including its 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 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

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 and the Charities Act 2011 requires us to report to you if, in our opinion:

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


Eileen Houghton ACA (Senior Statutory Auditor)

for and on behalf of MHA Carpenter Box
Chartered Accountants
Statutory Auditor
Worthing

2nd May 2017

Consolidated Statement of Financial Activities and Income and Expenditure Account

For the year ended 31 December 2016

	Note	Unrestricted Funds £	Endowment & Restricted £	2016 Total £	Unrestricted Funds £	Endowment & Restricted £	2015 Total £
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	1,340,535	276,538	1,617,073	908,040	326,654	1,234,694
Other trading activities	2	462,432	-	462,432	437,658	-	437,658
Investments	2	98,005	-	98,005	99,045	-	99,045
		1,900,972	276,538	2,177,510	1,444,743	326,654	1,771,397
Charitable activities	3	2,608,568	-	2,608,568	2,405,752	-	2,405,752
Other income		-	-	-	-	-	-
TOTAL INCOME		4,509,540	276,538	4,786,078	3,850,495	326,654	4,177,149
EXPENDITURE ON							
Raising funds	4	250,468	28,022	278,490	300,102	23,673	323,775
Charitable activities	4	3,965,736	681,012	4,646,748	3,731,947	780,327	4,512,274
TOTAL EXPENDITURE		4,216,204	709,034	4,925,238	4,032,049	804,000	4,836,049
Net income/(expenditure) before investments		293,336	(432,496)	(139,160)	(181,554)	(477,346)	(658,900)
NET GAINS/(LOSSES) ON INVESTMENTS	9	424,397	19,747	444,144	(9,074)	(3,690)	(12,764)
NET INCOME/ (EXPENDITURE)		717,733	(412,749)	304,984	(190,628)	(481,036)	(671,664)
Transfers between funds		99,052	(99,052)	-	(11,803)	11,803	-
Actuarial gains/(losses) on defined benefit pension scheme	6	(83,000)	-	(83,000)	25,000	-	25,000
Net movement in funds		733,785	(511,801)	221,984	(177,431)	(469,233)	(646,664)
Funds balance brought forward		2,939,815	5,616,526	8,556,341	3,117,246	6,085,759	9,203,005
FUNDS BALANCE CARRIED FORWARD		3,673,600	5,104,725	8,778,325	2,939,815	5,616,526	8,556,341

The accompanying accounting policies and notes form an integral part of these financial statements.
All of the operations represented by the information above are continuing.

Consolidated and Charity Balance Sheets

As at 31 December 2016

	Note	Group		Charity	
		2016 Total £	2015 Total £	2016 Total £	2015 Total £
Fixed assets					
Tangible assets	8	5,034,434	5,326,026	5,197,704	5,489,296
Investments	9	3,799,256	3,772,323	3,799,257	3,772,324
TOTAL FIXED ASSETS		8,833,690	9,098,349	8,996,961	9,261,620
Current assets					
Stocks	10	9,275	9,232	9,275	9,232
Debtors	11	888,475	337,944	889,170	337,890
Cash at bank and in hand		129,326	202,078	126,411	200,032
		1,027,076	549,254	1,024,856	547,154
Creditors - amounts falling due within one year	12	(270,442)	(268,262)	(268,222)	(266,162)
NET CURRENT ASSETS		756,634	280,992	756,634	280,992
Creditors - amounts falling after more than one year		-	-	-	-
Net assets before pension scheme liability		9,590,324	9,379,341	9,753,595	9,542,612
Defined benefit pension scheme liability		(812,000)	(823,000)	(812,000)	(823,000)
NET ASSETS AFTER PENSION LIABILITY		8,778,324	8,556,341	8,941,595	8,719,612
Capital funds					
Endowment fund	14	151,318	131,571	151,318	131,571
Revenue funds					
Restricted	14	5,150,549	5,483,993	5,313,819	5,647,263
Unrestricted:					
Pension reserve fund	6	(812,000)	(823,000)	(812,000)	(823,000)
General fund (including revaluation reserve £826,465 [2015: £519,075] for Group and Charity)	13	4,288,457	3,763,777	4,288,458	3,763,778
Total unrestricted		3,476,457	2,940,777	3,476,458	2,940,778
TOTAL CHARITY FUNDS		8,778,324	8,556,341	8,941,595	8,719,612

Approved by the Board of Trustees on 31 May 2017
and signed on its behalf by


J Fanshawe CBE
Chairman


M Walker JP FCA
Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

Company No. 03646570

qahh.org.uk

Consolidated Cash Flow Statement

For the year ended 31 December 2016

	Note	Group		Charity	
		2016 £	2015 £	2016 £	2015 £
CASH FLOWS FROM OPERATING ACTIVITIES:					
Net cash provided by (used in) operating activities	a	(529,825)	(474,174)	(530,694)	(464,580)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Investment income and interest receivable		98,005	99,045	98,005	99,045
Purchase of tangible fixed assets		(155,870)	(105,857)	(155,870)	(105,857)
Purchase of investments		(47,775)	(142,774)	(47,775)	(142,774)
Sale of investments		562,715	656,680	562,715	656,680
Net cash provided by (used in) investing activities		457,074	507,094	457,074	507,094
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD		(72,751)	32,920	(73,620)	42,514
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD		202,078	169,158	200,032	157,518
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		129,327	202,078	126,412	200,032

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
a. Reconciliation of net movement in funds to net cash flow from operating activities				
Net (outgoing)/incoming resources before gains and losses on investment assets	(139,160)	(658,900)	(139,160)	(658,900)
Investment income and interest receivable	(98,005)	(99,045)	(98,005)	(99,045)
Depreciation	447,462	453,409	447,462	453,409
Decrease/(increase) in cash on deposit	(97,728)	67,866	(97,728)	67,866
(Increase)/decrease in stock	(43)	(1,607)	(43)	(1,607)
(Increase) in debtors	(550,531)	(141,809)	(551,280)	(136,078)
Increase/(decrease) in creditors	(91,820)	(94,088)	(91,940)	(90,225)
Net cash provided by (used in) operating activities	(529,825)	(474,174)	(530,694)	(464,580)

The principle accounting policies, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1. Accounting policies

1.1 Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Auditing and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Practice as it applies from 1 January 2015.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The financial statements are prepared in sterling, which is the financial currency of the group. Monetary amounts are rounded to the nearest £1.

1.2 Basis of consolidation

The group financial statements consolidate those of the charity and of its subsidiary undertakings (note 18) drawn up to 31 December 2016 in full. Surpluses or deficits on intra group transactions have been eliminated. Investments in subsidiaries are accounted for at cost less impairment in the individual financial statements.

1.3 Incoming resources

Residents' contributions and capitation grants from the Veterans Agency are recognised in the Statement of Financial Activities on a receivable basis.

Donations and grants are recognised in the Statement of Financial Activities as received and are shown gross.

For estates in which probate has been granted the value of a quantifiable legacy, although not received in the financial year under review, is recognised in the Statement of Financial Activities with the corresponding amount being included as a debtor in the Balance Sheet.

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

1.4 Resources expended

Resources expended are all associated with the sole activity of the provision of residential care.

The charitable company's objective is the provision of residential care and this is achieved principally through its staff.

A high standard of buildings, equipment and other facilities are essential to the well-being of residents.

These elements underlie the categorisation of expenditure as follows:

Charitable expenditure comprises resources with the specific purpose of fulfilling the objects of the charity, predominantly the costs of care staff, and also expenditure incurred in support of the charity's primary purpose.

Governance costs under FRS 102 have been included in expenditure on 'charitable activities'.

Costs of generating funds include the costs associated with running the fundraising appeals including the development of the donor database, and fundraising events. Where applicable, costs have been apportioned on the basis of time or area, as appropriate to the relevant cost.

1.5 Fund accounting

The charitable company's assets represent; the Capital Fund (resources invested in the buildings, equipment and vehicles), the Revenue Funds (resources held to produce income and to act as a reserve against temporary deficits), Special Funds (restricted or designated funds established to meet capital needs or specific projects) and Endowment Funds (resources invested in Gifford House 'the property' and a fund held in investments with income at the charity's discretion). The Capital Fund is shown as a restricted fund, but part of this fund includes amounts 'designated' by the trustees. From time to time transfers between the Capital fund and the Revenue (unrestricted) fund occur in order to account for the results of projects which the trustees had designated funds to complete.

1.6 Fixed assets and depreciation

Capitalisation levels:

Individual fixed assets costing £2,500 or more are capitalised at cost (2015: £2,500).

IT equipment £400 or more (2015: £400)

Tangible fixed assets are stated at cost net of depreciation. No depreciation is charged on fixed asset additions in the course of construction.

Depreciation is calculated to write down the cost of all tangible fixed assets except for freehold land by equal annual instalments over their expected useful lives, leading to an annual depreciation charge against the Capital fund.

The periods generally applicable are:

Property - 25 years

Plant, equipment and vehicles - 5 to 10 years

Computer equipment - 3 years

1.7 Investments

Investments appear at market value as fixed assets in the balance sheet as they are held on a long-term basis to provide an essential income to offset part of the operating costs of the charity. Both realised and unrealised gains and losses are credited or charged to the Revenue fund.

1.8 Retirement benefits

Defined benefit pension scheme

Scheme assets are measured at fair values. Scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit is presented separately from other net assets on the balance sheet.

A net surplus is recognised only to the extent that it is recoverable by the charity.

The current service cost and costs from settlements and curtailments are included in operating costs and are allocated to the same expenditure headings as the related staff costs.

Past service costs are spread over the period until the benefit increases. Interest on the scheme liabilities and the expected return on the scheme assets are included under the appropriate expenditure headings as other finance costs.

Actuarial gains and losses are reported in the Statement of Financial Activities with other gains and losses on investments.

The pension costs charged against operating profits are the employers' contribution payable to the Stakeholder pension scheme and Work Place pension scheme in respect of the accounting period.

1.9 Stock

Stocks are stated at lower of cost or estimated selling price less cost to complete and sell.

1.10 Taxation

No provision for taxation, deferred or otherwise, has been made in these financial statements as the Hospital Home is a charity in accordance with the Charities Act 2011 and is exempt from taxation except Value Added Tax, provided that income and gains are applied for charitable purposes under S.505 of the Income and Corporation taxes Act 1998 and S.145 of the Capital Gains Tax Act 1979.

1.11 Cash and liquid resources

For the purpose of the cash flow statement, cash comprises cash in hand and deposits repayable in demand, less overdrafts payable on demand. Liquid resources comprise term deposits of less than one year (other than cash), and are included in fixed asset investments as they are integral to the portfolio managed by investment managers.

1.12 Volunteers

The charity benefits from the involvement and support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the accounts.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Financial instruments

The charity only has financial assets and financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Analysis of income from generated funds

	Unrestricted £	Restricted £	2016 Total £	2015 Total £
Voluntary income:				
Legacies	1,052,631	-	1,052,631	606,263
Donations:				
Individuals	94,292	4,547	98,839	82,927
Charitable foundations, HM Forces and Corporates	193,612	271,991	465,603	545,504
Total voluntary income	1,340,535	276,538	1,617,073	1,234,694
Activities for generating funds:				
Fundraising events	39,069	-	39,069	19,683
Nursing and care (non-primary purpose)	409,558	-	409,558	400,596
Other income	13,805	-	13,805	17,379
Total activities for generating funds	462,432	-	462,432	437,658
Investment income:				
Fixed interest securities	8,595	-	8,595	12,673
Equities (UK)	58,439	-	58,439	56,363
Equities (Overseas)	13,168	-	13,168	12,379
Short term deposits	389	-	389	221
UK unit trusts	17,414	-	17,414	17,409
Total investment income	98,005	-	98,005	99,045

Other income in "Activities for generating funds" includes meals income from staff, coffee shop and payphone income, none of which are individually material.

3. Analysis of income from charitable activities

	Unrestricted £	Restricted £	2016 Total £	2015 Total £
Voluntary income:				
Contributions from residents	2,479,346	-	2,479,346	2,220,575
Veterans Agency capitation grant	129,222	-	129,222	185,177
Total incoming resources from charitable activities	2,608,568	-	2,608,568	2,405,752

4. Analysis of Resources Expended

	Unrestricted £	Restricted £	2016 Total £	2015 Total £
Resources expended				
Cost of generating voluntary income				
Telephones, rates, utilities and insurances	2,504	-	2,504	2,733
Advertising and publicity	3,125	-	3,125	2,175
Administration salaries and associated costs	17,803	-	17,803	16,628
Fundraising salaries and associated costs	137,924	17,327	155,251	187,818
Fundraising, advertising and publicity	26,997	9,169	36,166	54,405
	188,353	26,496	214,849	263,759

Costs of generating voluntary income include the costs associated with running the fund-raising appeals including the development of the donor database. Where applicable, administration and other costs have been apportioned on the basis of time or area as appropriate to the relevant cost and on a basis consistent with the use of resources by the fundraising department.

	£	£	£	£
Cost of activities for generating funds				
Coffee bar provisions	8,700	-	8,700	8,351
Fundraising event costs	11,313	1,526	12,839	13,042
Fundraising salaries and associated costs	15,151	-	15,151	8,934
	35,164	1,526	36,690	30,327
Investment management fees	26,951	-	26,951	29,689
Total cost of generating funds	250,468	28,022	278,490	323,775

4. Analysis of Resources Expended (continued)

	Unrestricted £	Restricted £	2016 Total £	2015 Total £
Resources Expended				
Cost of charitable activities				
Nursing care	955,355	2,172	957,527	914,024
Health care assistants	1,264,590	-	1,264,590	1,215,484
Health care assistants - agency staff	31,642	-	31,642	46,800
Physiotherapy	35,947	78,132	114,079	113,747
Alternative therapy	-	24,300	24,300	24,600
Occupational therapy and Social and Recreation	17,058	107,327	124,385	123,054
Speech Therapy	31,798	3,820	35,618	35,618
Kitchen	122,804	-	122,804	109,224
Kitchen - agency staff	11,257	-	11,257	10,494
Housekeeping	266,662	-	266,662	238,896
Housekeeping - agency staff	-	-	-	25,976
Drivers	29,354	-	29,354	28,617
Chaplain	7,678	1,100	8,778	8,646
Administration	335,287	2,971	338,258	315,928
Maintenance	51,704	734	52,438	56,780
Gardener	4,231	1,872	6,103	5,205
	3,165,367	222,428	3,387,795	3,273,093
Closed pension scheme costs:				
Charges	-	-	-	-
Pension Protection Fund Levy	3,258	-	3,258	2,967
	3,168,625	222,428	3,391,053	3,276,060
Total payroll costs				
Medical officer and locum fees	19,544	-	19,544	19,652
Provisions	114,996	-	114,996	118,148
Surgery, dispensary and therapy	44,142	3,646	47,788	47,041
Other finance costs/(income)	30,000	-	30,000	32,000
Audit fees	13,230	-	13,230	13,200
Bad debts	-	-	-	1,113
Depreciation	-	447,462	447,462	453,409
Vehicle running and travel costs	13,100	-	13,100	15,903
Hospital repairs and renewals	57,342	1,000	58,342	49,138
Domestic and kitchen repairs	10,612	-	10,612	15,718
Sundries	6,520	3,584	10,104	10,850
Property maintenance	40,165	-	40,165	46,801
Gardening	442	2,384	2,826	4,630
Repairs and renewals of equipment	6,157	-	6,157	3,320
Laundry and cleaning	70,297	-	70,297	68,166
Utilities	124,814	148	124,962	127,462
Insurance	62,275	-	62,275	51,776
Computer costs	18,831	360	19,191	14,258
Bank charges	3,512	-	3,512	2,513
Other fees and subscriptions	133,453	-	133,453	113,859
Printing, stationery and publications	17,413	-	17,413	18,153
Postage and telephones	10,266	-	10,266	9,104
	797,111	458,584	1,255,695	1,236,214
Total non-payroll costs	797,111	458,584	1,255,695	1,236,214
Total cost of charitable activities	3,965,736	681,012	4,646,748	4,512,274

4. Analysis of Resources Expended (continued)**Analysis of total resources expended**

	Staff costs £	Depreciation £	Other £	2016 Total £	2015 Total £
Provision of residential care					
Provision of services and support costs	3,391,053	447,462	808,233	4,646,748	4,512,274
Other expenditure					
Fundraising, publicity and other	192,503	-	85,987	278,490	323,775
Total resources expended	3,583,556	447,462	894,220	4,925,238	4,836,049

5. Trustees and employees

	2016 Total £	2015 Total £
Staff costs during the year were as follows:		
Wages and salaries	3,263,805	3,181,775
Social security costs	259,095	246,002
Pension costs:		
Defined benefit scheme *	-	-
Defined contribution scheme	-	-
Work place pension scheme	60,656	61,663
	3,583,556	3,489,440

* See cost detail at note 6.

Staff costs above include agency staff.

The full time equivalent number of employees of the charitable company during the year was:

	2016 Total	2015 Total
Nurses and health care assistants	85	85
Raising Funds	6	7
Other	43	42
	134	134

No payments were made to Trustees of The Queen Alexandra Hospital Home for remuneration of their services or any reimbursement of expenses for the year ended 31 December 2016 (2015: None). During the year there were no donations from Trustees (2015: £967) made to QAHH.

A premium of £1,741 was paid during the year for the trustee's indemnity insurance (2015: £1,990).

Details of employees who received more than £60,000 in the year are as follows:

	2016 Total	2015 Total
£90,001 - £100,000	2	2

During the year pension contributions of £8,243 (2015: £8,026) were paid on behalf of these employees' as members of the Work Place scheme operated by the charity.

During the year the a total of 5 staff were recognised as key management personnel the total paid to these individuals amounted to £353,132 (2015: £295,274). Included within this amount was £11,272 (2015: 9,852) for contributions to the Work Place Pension scheme operated by the charity.

6. Retirement Benefits

The charitable company has been operating a defined benefit pension scheme for the benefit of employees. The scheme is administered by Cartwright Limited. In 2013 the scheme was administered by AEGON (formerly Scottish Equitable) and its assets are held separately from those of the charitable company.

The employer contributed 9.8% of salaries during the period up to the closure of the scheme to further accrual on 30 April 2005. The most recently completed triennial actuarial valuation of the scheme was carried out as at 31 March 2016. Following the valuation the scheme's Trustees agreed with the Charity that the annual contributions of £124,000 payable by equal monthly instalments to remove the deficit over 10 years from 1 April 2016 should continue.

In accordance with FRS 102 costs and liabilities of the scheme are based on actuarial valuations. The most recent FRS102 valuation was at 31 December 2016 and was prepared by a qualified actuary. Based on the actuarial valuation, the market value of the pension fund assets at 31 December 2016 was £4,088,000 (2015: £3,390,000).

Because the scheme is closed to further accrual the current service cost under the projected method will increase as the members of the scheme approach retirement.

The principle actuarial assumptions at the balance sheet date (expressed as weighted averages) were

	2016 %	2015 %
Discount rate	2.70	3.90
RPI assumption	3.30	3.20
CPI assumption	2.30	2.20
LPI assumption	3.20	3.10

The underlying mortality assumption is based upon the standard table known as S1PA on a year of birth usage CMI_2015 future improvement factors and a long-term rate of future improvement of 1.25% p.a (2015: S1PA on a year birth usage with CMI_2012 future improvement factors and a long-term future improvement rate of 1.25% p.a). This results in the following life expectancies:

- Male age 65 now has a life expectancy of 87 years (previously 87 years)
- Female age 65 now has a life expectancy of 89 years (previously 90 years)

Employee Benefit obligations

The amounts recognised in the balance sheet as at 31 December 2016 (with comparative figures as at 31 December 2015) are as follows:

	2016 £	2015 £
Market value of Scheme assets	4,088,000	3,390,000
Present value of Scheme liabilities	(4,900,000)	(4,213,000)
Deficit in the Scheme	(812,000)	(823,000)

The amounts to be recognised in the consolidated statement of financial activities for the year ending 31 December 2016 (with comparative figures for the years ending 31 December 2015) are as follows:

	2016 £	2015 £
Current service cost	-	-
Administrative expenses	-	-
Interest on Scheme liabilities	159,000	158,000
Expected return on Scheme assets	(129,000)	(126,000)
Past service cost	-	-
Curtailement gain	-	-
Total other finance costs/(income)	30,000	32,000
Actual return on Scheme assets	858,000	(24,000)

6. Retirement Benefits

Changes in the present value of the Scheme liabilities for the year ended 31 December 2016 (with comparative figures for the year ending 31 December 2015) are as follows:

	2016	2015
	£	£
Value of scheme liabilities at beginning of period	4,213,000	4,524,000
Service cost	-	-
Employment contributions	-	-
Interest cost	159,000	158,000
Past service cost	-	-
Curtailment gain	-	-
Actuarial losses/(gains)	812,000	(175,000)
Benefits paid	(284,000)	(294,000)
Present value of Scheme liabilities at end of period	4,900,000	4,213,000

Changes in the present value of the Scheme assets for the year ending 31 December 2016 (with comparative figures for the year ending 31 December 2015) are as follows:

	2016	2015
	£	£
Market value of Scheme assets at beginning of period	3,390,000	3,584,000
Interest on Scheme assets	129,000	126,000
Actuarial gains/(losses)	729,000	(150,000)
Benefits paid	(284,000)	(294,000)
Administrative expenses	-	-
Contributions paid by the company	124,000	124,000
Employee contributions	-	-
Market value of Scheme assets at end of period	4,088,000	3,390,000

The major categories of Scheme assets as a percentage of total Scheme assets for the year ending 31 December 2016 (with comparative figures for the year ending 31 December 2015) are as follows:

	2016	2015
Equities and Property	55%	60%
Bonds & Gilts	44%	39%
Cash	1%	1%
	100%	100%

Analysis of amount recognisable in Other Comprehensive Income (OCI) for the year ending 31 December 2016 (with comparative figures for the year ending 31 December 2015) are as follows:

	2016	2015
	£	£
Actual return less expected return on Scheme assets	729,000	(150,000)
Expected less actual Scheme expenses	-	-
Experience gains and losses arising on the Scheme liabilities	83,000	28,000
Changes in assumptions underlying the present value of Scheme liabilities	(895,000)	147,000
Actuarial gain/(loss) recognised in OCI	(83,000)	25,000

6. Retirement Benefits

Movement in surplus/(deficit) during the year ending 31 December 2016 (with comparative figures for the year ending 31 December 2015) are as follows:

	2016 £	2015 £
Deficit in Scheme at beginning of year	(823,000)	(940,000)
Recognised in Statement of Financial Activities	(30,000)	(32,000)
Contributions by Company	124,000	124,000
Charges Paid	-	-
Actuarial gain/(loss) recognised in OCI	(83,000)	25,000
Deficit in Scheme at end of year	(812,000)	(823,000)

The agreed contributions to be paid by the Company for the forthcoming year (year ending 31 December 2016) is £124,000 (2015: £124,000), the expenses of running the Scheme will be paid directly by The Queen Alexandra Hospital Home, subject to review at future actuarial valuations.

Defined Contribution Scheme

Following the closure to future accrual of the Defined Benefit Scheme the charitable company put in place a stakeholder scheme for the benefit of the employees, to which the charity contributed a matched figure up to the value of 5% of the gross contribution. The scheme was closed on 30 April 2014 following the introduction of the Workplace Pension Scheme.

The Workplace Pension Scheme was made available from 1 May 2014 to comply with the new pension auto-enrolment rules. Contributions in this scheme are matched by the Charity up to the value of 5%.

Charge Over Assets

In 2009 the pension scheme trustee asked for a charge over the property of The Queen Alexandra Hospital Home in order to reduce the Pension Protection Fund Levy (PPF) and to give additional security to the scheme. This security was agreed by the PPF in 2010 but requires recertification each year. Each year the pension scheme trustee will review whether the reduction in the PPF levy which would result from recertifying the security will exceed the costs of recertification.

7. Taxation

No provision has been made for taxation in these financial statements as the company is a charity in accordance with Section 4 of the Charities Act. It is exempt from taxation other than Value Added Tax provided that income and gains are applied to charitable purposes.

8. Tangible fixed assets

	Freehold property	Plant and equipment	Motor vehicles	Total
	£	£	£	£
GROUP				
Cost				
At 1 January 2016	8,307,160	1,286,444	250,516	9,844,120
Additions	48,656	107,214	-	155,870
Disposals	(1,548)	(133,073)	-	(134,621)
At 31 December 2016	8,354,268	1,260,585	250,516	9,865,369
Depreciation				
At 1 January 2016	3,466,444	843,334	208,316	4,518,094
Provided in period	350,338	82,357	14,767	447,462
On disposals	(1,548)	(133,073)	-	(134,621)
At 31 December 2016	3,815,234	792,618	223,083	4,830,935
Net book value at 31 December 2016	4,539,034	467,967	27,433	5,034,434
Net book value at 31 December 2015	4,840,716	443,110	42,200	5,326,026
CHARITY				
Cost				
At 1 January 2016	8,470,430	1,286,444	250,516	10,007,390
Additions	48,656	107,214	-	155,870
Disposals	(1,548)	(133,073)	-	(134,621)
At 31 December 2016	8,517,538	1,260,585	250,516	10,028,639
Depreciation				
At 1 January 2016	3,466,444	843,334	208,316	4,518,094
Provided in period	350,338	82,357	14,767	447,462
On disposals	(1,548)	(133,073)	-	(134,621)
At 31 December 2016	3,815,234	792,618	223,083	4,830,935
Net book value at 31 December 2016	4,702,304	467,967	27,433	5,197,704
Net book value at 31 December 2015	5,003,986	443,110	42,200	5,489,296

Plant and equipment was disposed of during the year. All the equipment was fully depreciated and had no written down value. No amounts were received for this equipment.

9. Fixed asset investments

	2016 Total £	2015 Total £
Quoted investments		
Market value at 1 January 2016	3,698,942	4,225,612
Additions	47,775	142,774
Disposals	(562,715)	(656,680)
Net realised/unrealised gains/(losses)	444,144	(12,764)
Market value at 31 December 2016	<u>3,628,146</u>	<u>3,698,942</u>
Short term deposits	171,110	73,381
	3,799,256	3,772,323
Investments (Group) (Historical cost £2,972,790 [2015: £3,253,251])		
Investments in group undertakings at 1 January 2016 and at 31 December 2016	1	1
	3,799,257	3,772,324
Investments (Charity) (Historical cost £2,972,791 [2015: £3,253,252])		
	2016 Total £	2015 Total £
Analysed as:		
Fixed interest securities - unit trusts	276,500	262,693
Equities - UK	1,882,259	1,837,252
Property funds - UK	215,560	225,571
Property funds - Overseas	48,395	67,523
Equities - Overseas	826,182	928,903
Commodities	61,114	52,990
Alternatives - other	230,641	238,193
Hedge funds	87,495	85,817
	<u>3,628,146</u>	<u>3,698,942</u>

The Charity wholly owns the following subsidiary:

	Country of Incorporation	Class of share capital held	Principal activity
QAHH Services limited	England	Ordinary - 100% of ownership	Provision of nursing care and other trading activities

10. Stocks

	2016		2015	
	Group £	Charity £	Group £	Charity £
Consumable stores	9,275	9,275	9,232	9,232
Total consumable stores	9,275	9,275	9,232	9,232

11. Debtors

	2016		2015	
	Group £	Charity £	Group £	Charity £
Resident contributions receivable	324,884	232,818	182,237	111,074
Group debtors	-	-	-	-
Capitation fees receivable	3,497	3,497	13,289	13,289
Legacies receivable	532,185	532,185	112,654	112,654
Income tax recoverable	3,323	3,323	3,041	3,041
Prepayments and other debtors	24,586	24,586	26,723	26,723
Gift aid donations from trading subsidiary	-	9,056	-	11,072
Amounts due from group undertakings	-	83,705	-	60,037
Total debtors	888,475	889,170	337,944	337,890

12. Creditors: amounts falling due within one year

	2016		2015	
	Group £	Charity £	Group £	Charity £
Trade creditors	79,630	79,630	71,792	71,792
Staff remuneration	46,244	46,244	40,017	40,017
Pension	13,752	13,752	13,678	13,678
Social security and other taxes	58,902	58,902	58,829	58,829
Amounts owed to group undertakings	-	-	-	-
Other creditors and accruals	71,914	69,694	83,946	81,846
Total creditors	270,442	268,222	268,262	266,162

13. General fund

	2016		2015	
	Group £	Charity £	Group £	Charity £
Revenue fund				
At 1 January 2016	3,763,777	3,763,778	4,057,246	4,057,247
Retained surplus/(deficit) for the year	623,732	623,732	(281,666)	(281,666)
Transfers from/(to) restricted funds	(99,052)	(99,052)	(11,803)	(11,803)
At 31 December 2016	4,288,457	4,288,458	3,763,777	3,763,778

14. Restricted and endowment funds

GROUP	Endowment Funds	Capital Funds	Kitchen Project Fund	Capital Expenditure Fund	Other Restricted Funds	Total
	£	£	£	£	£	£
Revenue fund						
At 1 January 2016	131,571	5,305,025	6,088	-	172,880	5,615,564
Incoming resources	-	-	-	-	276,538	276,538
Expenditure	-	(447,462)	(6,088)	-	(255,484)	(709,034)
Gains/(losses) on investments	19,747	-	-	-	-	19,747
Transfer between funds	-	56,818	-	-	(56,818)	-
Transfers from/(to) revenue fund	-	99,052	-	-	-	99,052
At 31 December 2016	151,318	5,013,433	-	-	137,116	5,301,867

The Capital Expenditure Fund comprises funds received for specific purposes or designated by trustees for the acquisition of tangible assets. Once applied they form part of the Capital Fund and are consequently all regarded as restricted, although the Trustees recognise that not all of the funds so described are technically restricted as defined by the SORP.

The transfers between funds during the year are represented by an additional fund for the kitchen refurbishment project which was set up separately to show its progress; transfers to and from this fund represent the introduction of funds from restricted income and the distribution of costs to capital funds. Transfers to the revenue fund represent restricted funds received for the allocation against revenue costs.

The 'other restricted funds' represents the smaller funds with restrictions placed on them.

The endowment funds are represented as follows;

The endowment (permanent) fund of £21,000 represents the value of premises owned by the unincorporated charity, The Queen Alexandra Hospital Home (208721) and a "uniting direction" was made by the Charity Commission enabling the two charities to be treated as one.

Two additional endowments (permanent) were added in 2010 and held in 'special trust' for The Sailors & Soldiers Home Fund and Bloomfield Bequest. These two funds are invested separately from the Charity's main fund and its income is available for the charity's purpose.

CHARITY	Endowment Funds	Capital Funds	Kitchen Project Fund	Capital Expenditure Fund	Other Restricted Funds	Total
	£	£	£	£	£	£
Revenue fund						
At 1 January 2016	131,571	5,468,295	6,088	-	172,880	5,778,834
Incoming resources	-	-	-	-	276,538	276,538
Expenditure	-	(447,462)	(6,088)	-	(255,484)	(709,034)
Gains/(losses) on investments	19,747	-	-	-	-	19,747
Transfer between funds	-	56,818	-	-	(56,818)	-
Transfers from/(to) revenue fund	-	99,052	-	-	-	99,052
At 31 December 2016	151,318	5,176,703	-	-	137,116	5,465,137

15. Analysis of net assets between funds

GROUP	Tangible Fixed Assets	Investments	Net Current Assets	Creditors due >1year	Total
	£	£	£	£	£
Endowment fund					
Capital fund (including unrealised gains of £19,747 (2015: £3,690))	21,000	130,318	-	-	151,318
	21,000	130,318	-	-	151,318
Restricted fund					
Capital fund	5,013,433	-	-	-	5,013,433
Capital expenditure fund	-	-	-	-	-
Other restricted funds	-	-	137,116	-	137,116
Kitchen Project fund	-	-	-	-	-
	5,013,433	-	137,116	-	5,150,549
Unrestricted fund					
Revenue fund	-	3,668,938	619,518	-	4,288,456
(including unrealised gains of £287,419 (2015: £99,726))					
Pension fund liability	-	-	-	(812,000)	(812,000)
	-	3,668,938	619,518	(812,000)	3,476,456
	5,034,433	3,799,256	756,634	(812,000)	8,778,323
CHARITY					
	£	£	£	£	£
Endowment fund					
Capital fund (including unrealised gains of £19,747 (2015: £3,690))	21,000	130,318	-	-	151,318
	21,000	130,318	-	-	151,318
Restricted fund					
Capital fund	5,176,703	-	-	-	5,176,703
Capital expenditure fund	-	-	-	-	-
Other restricted funds	-	-	137,116	-	137,116
Kitchen Project fund	-	-	-	-	-
	5,176,703	-	137,116	-	5,313,819
Unrestricted fund					
Revenue fund	-	3,668,939	619,518	-	4,288,457
(including unrealised gains of £287,419 (2015: £99,726))					
Pension fund liability	-	-	-	(812,000)	(812,000)
	-	3,668,939	619,518	(812,000)	3,476,457
	5,197,703	3,799,257	756,634	(812,000)	8,941,594

16. Capital commitments

There were no capital commitments at 31 December 2016 (2015: None). No other commitments had been made at 31 December 2016 (2015: None). See note 20

17. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 or the SORP (2015: NIL)

18. Subsidiary company

The Charity owns the whole of the issued ordinary share capital of QAHH Services Limited registered number 5802953, a company registered in England and Wales.

The trading activities of the subsidiary QAHH Services Limited for the year ended 31 December 2016 were as follows:

	QAHH Services Limited 2016 £	QAHH Services Limited 2015 £
Turnover	409,558	400,596
Cost of sales	397,938	387,090
	11,620	13,506
Other operating income and charges	2,565	2,433
Profit/(loss) on ordinary activities before taxation	9,055	11,073
Appropriation to holding company (Gift aid)	(9,055)	(11,073)
(Loss)/profit for the financial year	(9,055)	(11,073)
Net current assets	1	1
Net assets	1	1
Share capital	1	1
Retained profit	-	-
Net assets	1	1

19. Surplus of income over expenditure

The charity has taken advantage of section 408 of the Companies Act 2006 and has not included its own income and expenditure account in these financial statements. The deficit of income over expenditure for the period includes a surplus of £35,241 (2015: deficit £581,754) which is dealt with in the financial statements of the charity.

20. Grants/ Donations receivable

Under the terms of the Grant/ Donation Agreement or contract, the following funders are disclosed individually.

Funder	Project	Amount
The Royal Navy & Royal Marines Charity & Greenwich Hospital	Rehabilitation services	£20,000
Seafarers UK	Rehabilitation services	£20,000
Seafarers UK	Occupational therapy services	£8,587
Seafarers UK	Physiotherapy services	£19,000
Ernest Kleinwort Charitable Trust	Rehabilitation services	£30,000
Royal Air Force Benevolent Fund	Core costs	£20,000
ABF The Soldiers' Charity	Core costs	£50,000
The Aged Veterans Fund funded by the Chancellor using LIBOR funds	Weekend physio project	£35,833
The Aged Veterans Fund funded by the Chancellor using LIBOR funds	Capital project - extension to ward and 3years operating costs for end of life care	To be received 2017

21. Contingent assets - legacy income

As at 31 December 2016 - None (As at 31 December 2015 the charity had been notified of one residuary legacy the value of which is uncertain as the executor is awaiting confirmation of other claims on the estate and probate has yet to be passed).

22. Analysis of governance

	Basis of apportionment	2016 £	2015 £
Salaries, wages and related costs	Time apportionment	22,695	22,251
Insurance	Governance	1,770	1,990
Audit fees - charity	Governance	11,010	11,100
Audit fees - subsidiary company	Governance	2,220	2,100
Total governance		37,695	37,441

Notes

Notes

Notes

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