



Care. Compassion. Community.

Annual Review

The exceptional care achieved together with
our partners in 2022/23

Trustees' Report and Financial Statements
Year ended 31 March 2023

Thank you for your support

The Hospice would like to thank everyone who supported our work in 2022/23 through donations, volunteering, joining in with events and so much more.



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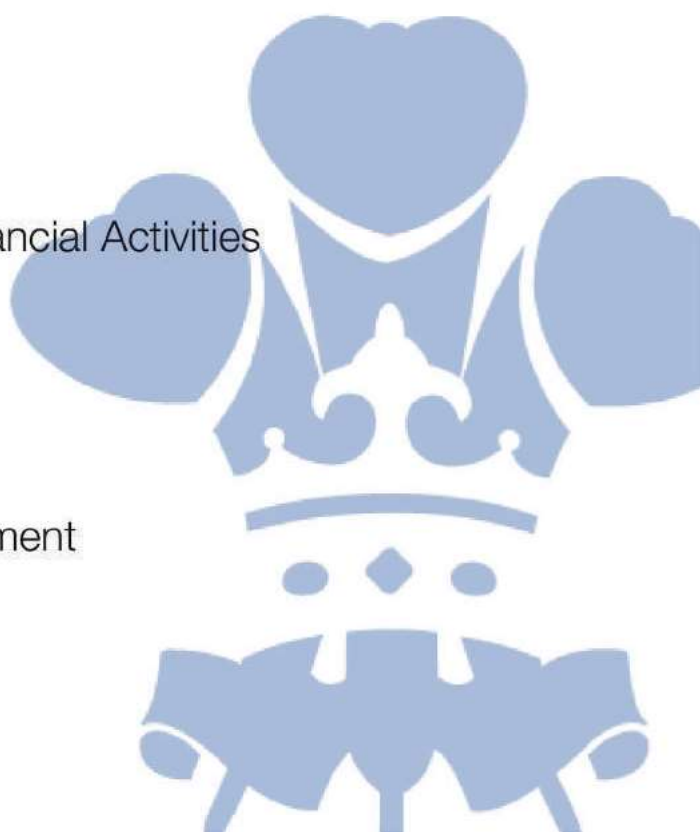
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OUR VISION

Our vision is to enable everyone in the community to live well and die well knowing their loved ones are supported.

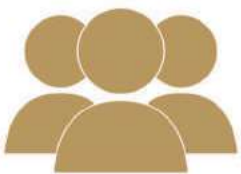
OUR MISSION

We provide specialist care for adults with a terminal diagnosis. We focus on the person and not just the illness, supporting them and those around them.

OUR VALUES



Loving Care and Dignity



Working Together



Above and Beyond



Quality and Excellence

Our Previous Ambitions

Grow and Diversify income generation streams

Develop new outpatient and wellbeing services for patients and carers

Loving Care

Working Together

Above and Beyond

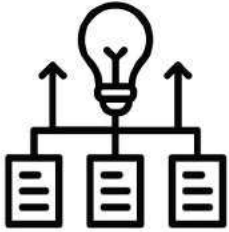
Quality and Excellence

Everyone in our community knows who we are and what we do

Develop and enhance current inpatient and outpatient services to patients and carers

Ensuring a sustainable organisation (Financial Planning, Workforce Planning, buildings, Quality)
Develop new collaborative partnerships
Meeting 'outstanding' CQC standards

Progress We Made Against Our Previous Strategic Ambitions:



Become data-driven, able to make quick decisions based on up to date information and created time efficiencies by implementing IT software solutions



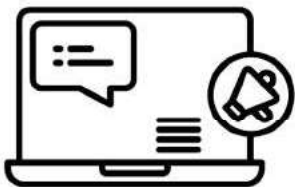
Developed The Caring Kitchen commercial brand, working in an agile way, learning and testing with each new contract



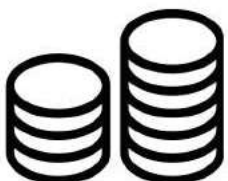
Adapted our fundraising programmes to respond to the changing socio-economic climate and maintained income levels within that



Worked hard on positioning our retail shop offering to bring sales back to, and in some cases, improving on, pre-Covid levels



Invested in external marketing support to improve our digital messaging and extend our reach as well as to update and increase our photo and video stock



Negotiated an annual uplift to the NHS core grant

Our New Strategic Ambitions 2023 - 2026



Fundraising

We are extremely grateful for the amazing support from our community, who have helped us raise the funds needed to deliver specialist palliative care. Every donation we've received has had a significant impact on our cause, and we would like to share some of the ways your support has helped us:



Challenge eventers and community activities

In 2022/23 **637** incredible people ran, walked, cycled, abseiled, and much, much more, often in memory of a loved one. These energetic heroes and their friends and families raised over **£201,869!**



Gifts in wills

The Hospice also remembers with gratitude, **12** generous supporters, who chose to write a gift to the Hospice in their will. Between them, these exceptional individuals gave over **£1,798,255** in 2022/23.



Appeal donors

An amazing **1,072** people donated a fantastic total of over **£64,350** to our major appeals, such as Light Up a Life or giving Gifts that Count at Christmas.



Regular giving

356 understanding supporters gave over **£47,596** through monthly, quarterly or annual regular gift agreements, which provide a stable and certain income throughout the year.



Corporate partners

109 business raised over **£118,414** through Club 5 membership, event and campaign sponsorship and lots of brilliant employees individual and team fundraising efforts.



Charitable Grants

29 grants were given, by generous charitable trusts and foundations, amounting to more than **£114,165**.

Retail

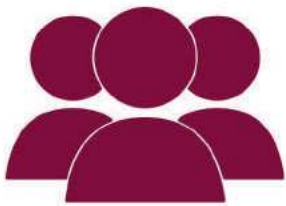
Our shops have been firing on all cylinders, bouncing back to pre-pandemic success. This year, we put our heads together to streamline our retail operations and work smarter, not harder.



Our community rallied around us, donating to our shops and showing us incredible support. We're overflowing with gratitude for their generosity.

Sales from donated items:
£1,480,873

We welcomed
203,148
customers to our stores



77,896

Bags
donated



We prevented **623 tonnes** of
unwanted items going to landfill.



The Caring Kitchen

The catering team at The Prince of Wales Hospice has been providing nutritious home cooked meals for patients and carers during their stays at the Hospice for more than 30 years. More recently, following some successful grant funding which allowed the Hospice to undertake a complete refurbishment of its catering facility it was recognised that there was potential to develop a commercial arm as a way to diversify income, which is essential, given the current economic climate in which the Hospice is operating.

Our success so far:

- three course meal event serving 120 guests utilising hospice volunteers as waiting staff
- providing training day meals to local super league rugby club
- providing daily meals to children at a local nursery
- supplying small buffets and afternoon teas to local businesses
- catering for private parties
- BBQ for corporate events up to 600 people
- food offering at local community events
- 150 coronation teas served



Nutritious meals
provided daily to
local nursery



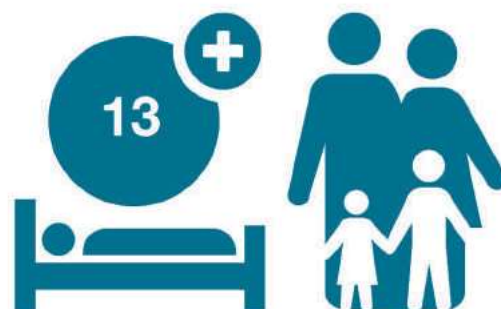
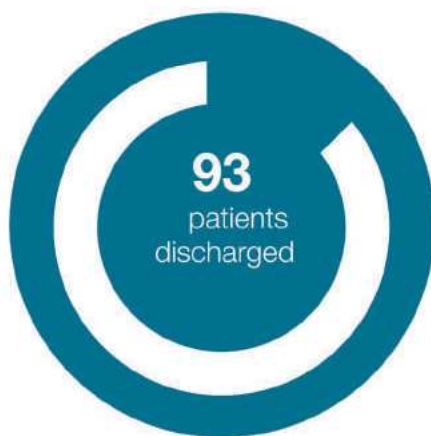
Corporate BBQ
for 600 people



Our Care



255 people were
admitted to Incare



13 patient bedrooms + 1
family room

We have provided 24 hour care and support to 255 patients in our 13 patient bedrooms and 1 family room.

At the heart of our mission is the provision of compassionate care and support to not only our patients but also their families. This principle is deeply ingrained in all of our healthcare professionals.

**Jo Benson,
Nurse Manager**



Wellbeing

Our aim is to maximise the quality of people's life by optimising physical function and emotional wellbeing.

Our care is holistic, looking after the whole person.

Our experienced team includes Wellbeing Lead, Wellbeing coordinator, Wellbeing Support Worker, Social Worker, Complementary Therapy Lead and Physiotherapist.

We spent the year finding out what our community needed and wanted from the Hospice and launched our new wellbeing programme at the end of the year.

Wellbeing Community Support

Activities and group sessions

Monday	Family and Friends Support (The Prince of Wales Hospice)	Coffee & Chat Drop-In (Featherstone Rovers stadium, WF7 5EN)
Tuesday	Coffee & Chat Drop-In (Notcutts Victoria Garden Centre, WF7 6BS) 1.00 - 3.00pm	Complementary Therapy Group (The Prince of Wales Hospice) 2.00 - 3.00pm
Wednesday	Wellbeing Information Session (The Prince of Wales Hospice) 10.00 - 11.30am	Bathing service (The Prince of Wales Hospice) Afternoon
Thursday	Walking for Wellbeing (various locations) 10.30am - 12.00pm	Chair Exercises (Your Space Pontefract, WF8 4PR) 1.30 - 2.30pm
Friday	Craft Group (The Prince of Wales Hospice) 1.30 - 3.30pm	



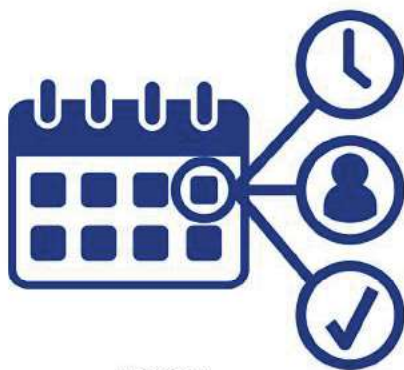
“My treatments received from the Complementary Therapy have been so relaxing and helpful. I have used ideas to help me with sleeping, anxiety etc. Coming here gives me time to talk about how I feel and I don’t have to put the brave face on all the time.”

**Wellbeing
Service User**

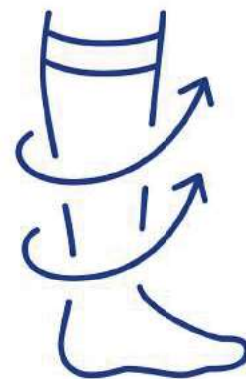
Lymphoedema

Lymphoedema is a common condition that many cancer patients experience as a result of their treatment. While there is no cure for lymphoedema, the accumulation of fluid that causes swelling can be managed effectively with specialized care from our clinics.

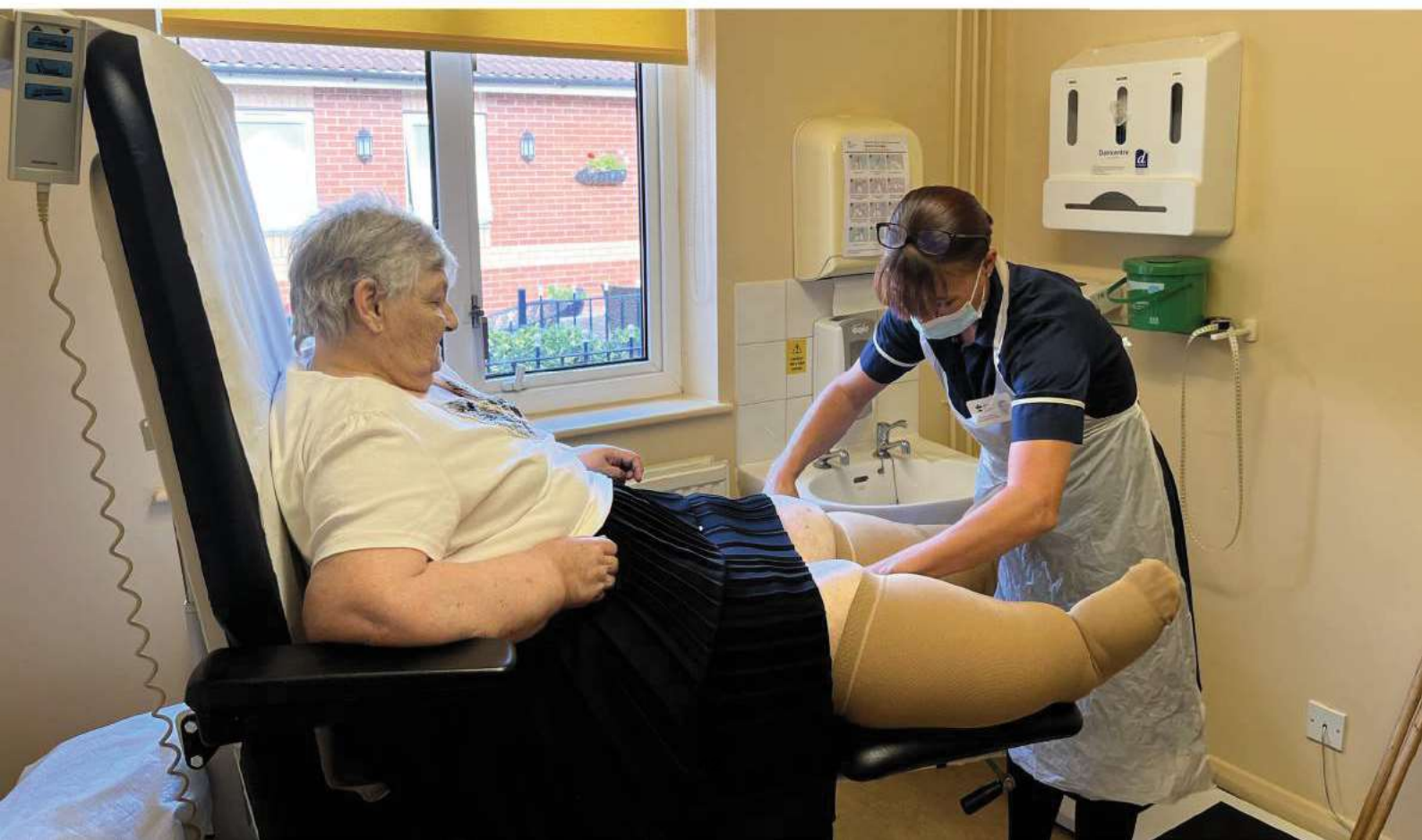
Last year alone, our team held a total of 1280 appointments, and we issued 374 garments.



1280
appointments



374 garments
issued



Bereavement Services

We provide two services at the Hospice for psychological support: The Hospice After Care Support Service and the Wakefield & District Bereavement Service.

Relatives were supported with bereavement counselling and supported after the death of a loved one.



Support sessions by 1:1
counselling and
telephone support

158

Wakefield District
service appointments

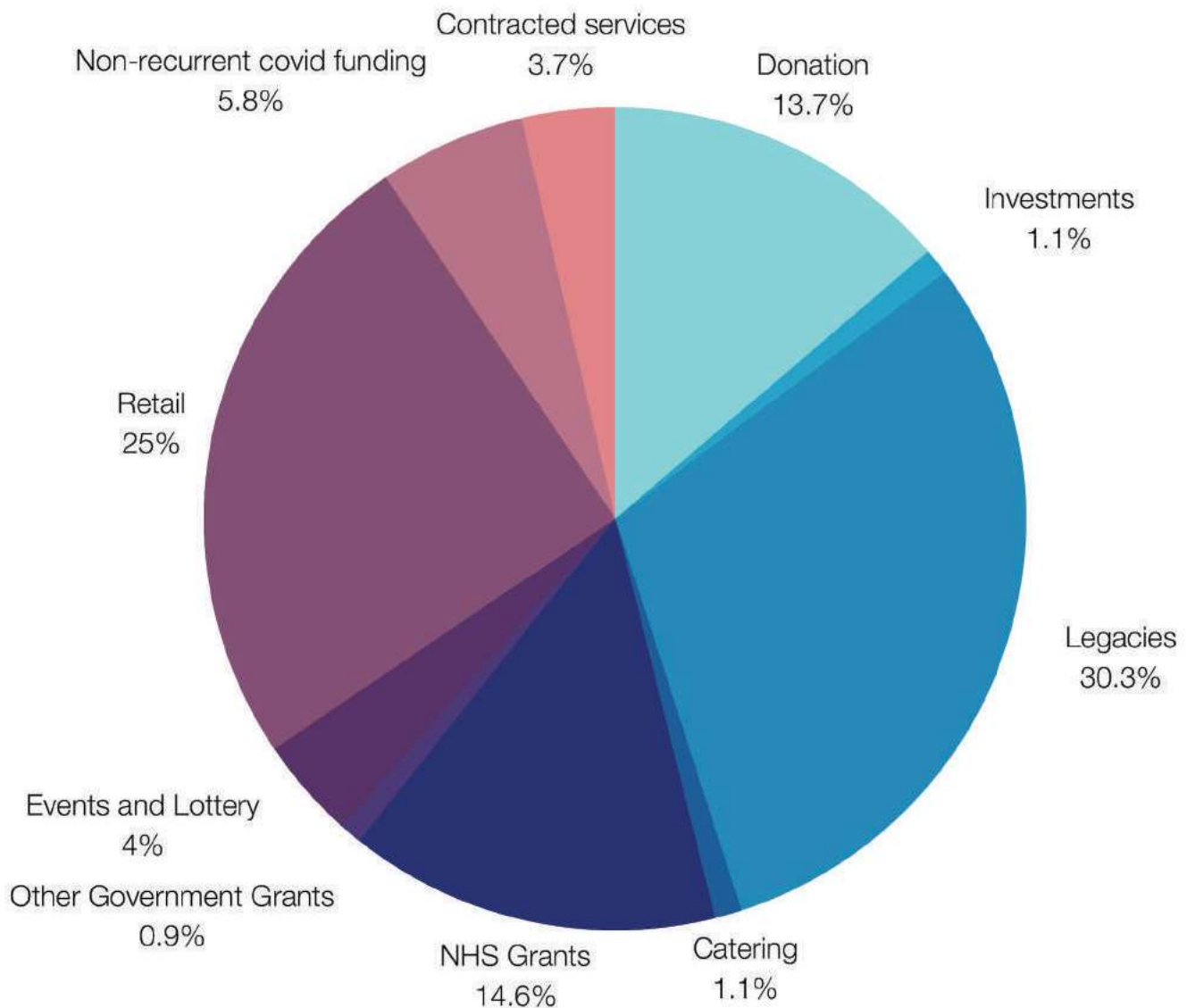
550



Our Finances

The Hospice relies heavily on public donations to fund patient care.

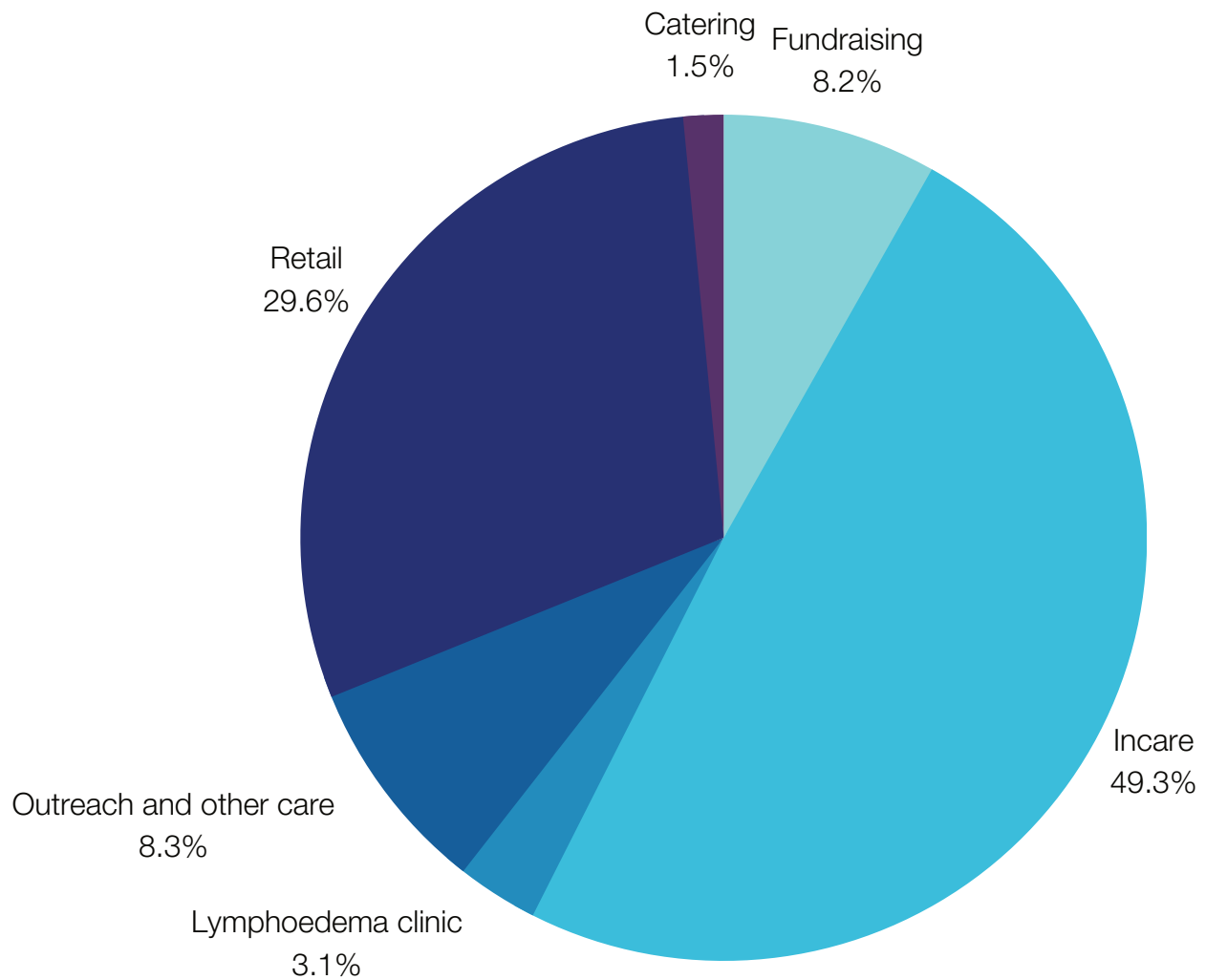
Income



The Hospice receives a minority grant funding contribution from the NHS. In 2022-2023 the hospice received inflationary uplifts to its core grant along with £341,801 of non-recurrent funding. Nationally there is increased pressure on all health and social care providers and we are working hard with system partners and our community to ensure that income keeps pace with demand and inflation.

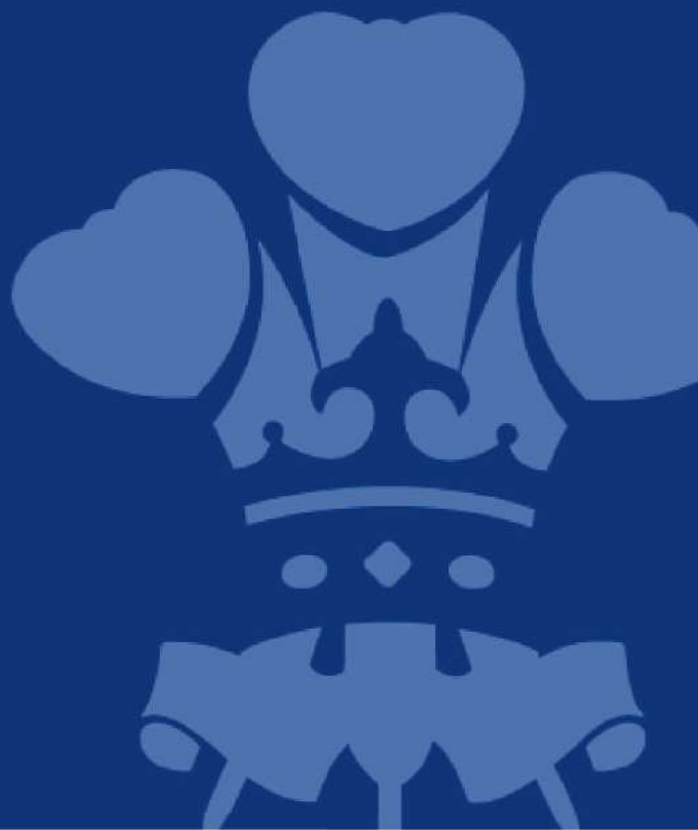
Our Finances

Expenditure



In 2022-2023, 88p of every £1 spent by The Prince of Wales Hospice was spent on patient care. The other 12p, of each £ was spent on fundraising costs, an investment which brought a three and half fold return, raising 35p in donation and fundraising income for the Hospice.

Charity Information



COMPANY INFORMATION

Charity name	The Five Towns Plus Hospice Fund Limited
Working name	The Prince of Wales Hospice
Charity registration number	514999
Company registration number	01797810
Registered office	The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG

Trustees

Mr G Tollefson (Chair)	Resources
Dr R E Roche (Deputy Chair)	Clinical Governance
Mr A C Wearing (Treasurer)	Resources, Remuneration
Mrs A Glead MBE	Clinical Governance, Corporate Governance & Risk
Mr B Parkes	Clinical Governance, Corporate Governance & Risk
Mrs S Cheseldine	Corporate Governance & Risk, Resources, Remuneration
Mr M Izon	(Resigned 20 October 2022)
Dr P Earnshaw	
Mr S Dibb	(Appointed 20th October 2022), Corporate Governance & Risk, Remuneration
Ms H O'Donnell	(Appointed 20th October 2022), Resources, Clinical Governance & Risk
Mr S Topham	(Appointed 20th October 2022), Resources, Remuneration

Collaborative Chief Executive Office (CCEO)

Mrs A Darley	Director of Estates and Facilities
Mrs J Schofield	Director of Clinical Services
Dr H Pearce	Medical Director (resigned 30 Sept 2022)
Dr P Ashwood	Medical Director (appointed 1 October 2022)
Mrs L Hamer	Director of People and Culture
Mrs S Calvert	Director of Finance
Mrs S Batty	Director of Income Generation and Marketing

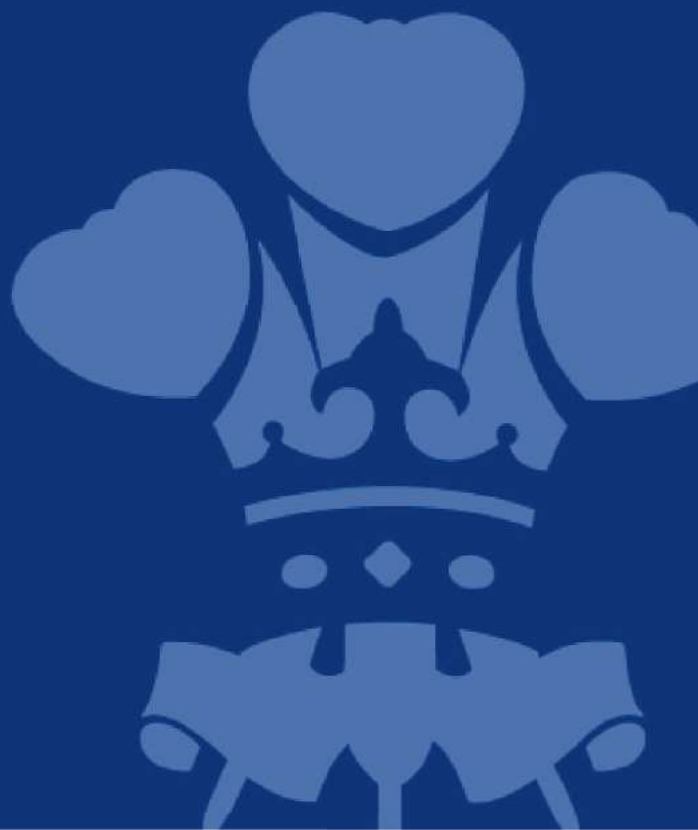
Auditors	Azets Audit Services Ltd, Triune Court, Monks Cross Drive, York, YO32 9GZ
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Bankers	Virgin Money, Carlton Street, Castleford, WF10 1BW COIF Charity Fund Senator House, 85 Queen Victoria Street, London, EC4V 4ET Flagstone Investment Management, 1 st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4 EL
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Investment Managers	Brewin Dolphin, 1 Wellington Place, Leeds, LS1 4AN
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Solicitors	Hartley & Worstenholme, 20 Bank Street, Castleford WF10 1JD Wrigleys Solicitors LLP, 3 Wellington Place, Leeds, LS1 4AP
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Report of the Trustees



REPORT OF THE TRUSTEES

The Trustees present their annual report, which also meets the requirements of a Directors Report for the purposes of Company Law, together with the audited consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2023.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association as adopted at its Annual General Meeting on 12 November 2015. It is registered as a charity with the Charity Commission. The Five Towns Plus Hospice Shops Ltd and the Five Towns Plus Hospice Trading Limited are wholly owned subsidiaries.

The Directors of the Company are listed on page 1 and are known as the Board of Trustees. Trustees who were such when the Memorandum and Articles of Association were adopted at its Annual General Meeting on 12 November 2015 must seek re-appointment at the Annual Trustees' Meeting at the end of each three-year period. All Trustees appointed after that date may serve no more than three terms of office of three years each (either consecutively or in total) up to the age of 75 unless they are invited to continue by all (i.e. 100%) of the remaining Trustees. Trustees appointed before that date are, if appropriate, reappointed by the Board at the end of each three-year term and for these Trustees there is no upper limit to the period served or maximum age restriction. Therefore, the maximum term of service for some Trustees exceeds the 9 years recommended by the Charity Governance Code. However, the Board of Trustees have agreed that a longer maximum term of service is more appropriate for a local service delivery charity like the Hospice and enables it to achieve the optimum balance of skills and experience on the Board.

The Trustees meet at least four times a year. There are Board sub-committees covering clinical governance, corporate risk and governance, resources and remuneration, all of which report to the Board. Appropriate members of the Collaborative Chief Executive Office (CCEO) team are present at the meetings of the Board sub-committees. The CCEO takes shared responsibility for the day to day running of the Hospice and its subsidiaries along with carrying out the development of the strategy on behalf of the Board of Trustees. This structure shows the Board of Trustees commitment to leaders working together to develop the Hospice for the benefit of local people.

The Board continued to consider its composition and effectiveness. Trustees are recruited through robust process including an interview with the Chair and one other Trustee and can only serve as a Trustee once all relevant checks have been completed. The Hospice has a full induction programme for newly appointed Trustees and all Trustees are appraised annually. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

REPORT OF THE TRUSTEES (CONTINUED)

Objects and activities

The objects of the Charity, as set out in the Articles of Association adopted on 12 November 2015, are:

- to promote the relief of sickness by such charitable means as the Charity shall from time to time think fit and to provide support to the families and carers of those in need by reason of ill health;
- and to relieve those in need by reason of ill health and/or age through the establishment and maintenance of a care home with nursing.

The principal activity of the Charity is the provision of effective, supportive and professional hospice-based specialist palliative care. Palliative care is a key component of end-of-life care which is defined by the National Institute for Health and Care Excellence (NICE) as:

'The active holistic care of patients with advanced progressive illness. Management of pain and other symptoms and provision of psychological, social and spiritual support is paramount. The goal of palliative care is achievement of the best quality of life for patients and their families. Many aspects of palliative care are also applicable earlier in the course of the illness in conjunction with other treatments.'

Palliative care aims to:

- *affirm life and regard dying as a normal process*
- *provide relief from pain and other distressing symptoms*
- *integrate the psychological and spiritual aspects of patient care*
- *offer a support system to help patients live as actively as possible until death*
- *offer a support system to help the family cope during the patient's illness and in their own bereavement*

Specialist palliative care encompasses hospice care (including inpatient hospice care, day therapy and hospice at home) as well as a range of other specialist advice, support and care such as that provided by hospital palliative care teams. Specialist palliative care should be available on the basis of need, not diagnosis.

The Trustees have had regard to the guidance provided by the Charity Commission on public benefit. In providing care as above the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation. The Hospice will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient's well-being (c) there are no beds available or (d) the patient declines the admission.

The Hospice does not charge patients or their relatives or carers for any of its services. Although the Hospice was set-up to cater for the needs of the people of eastern Wakefield (or the 'Five Towns'), it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals. Referral criteria to the Lymphoedema Clinic and Wakefield District Bereavement Service are set by the terms of our contracts with the NHS.

In furtherance of the second object, the Company had obtained planning permission for the construction of a care home with nursing on the same site as the Hospice but, following a rigorous cost appraisal of building and running such an establishment, has decided to leave this development in abeyance.

The Board is committed to continuous improvement in the quality and scope of hospice care for patients with life limiting illnesses, closer collaboration with partner organisations, including the NHS, in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

REPORT OF THE TRUSTEES (CONTINUED)

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice was inspected by the CQC in late 2016, when it was accorded an overall rating of, "good". Systematic programmes of clinical audit and medical/ clinical staff education continue to support ongoing improvements in professional care.

Future Plans

The hospice set its previous 3 year strategy in February 2020 and the strategic objectives were:

- Grow and diversify income generation streams
- Develop new outpatient and wellbeing service for patients and carers
- Develop and enhance current inpatient and outpatient services to patients and carers
- Everyone in our community knows who we are and what we do,

which will lead to a sustainable organisation.

In March 2023, the Trustees met with the CCEO and considered progress against these objectives and what the priorities would be for the next few years. The following strategic objectives were agreed for 2023-2026:



REPORT OF THE TRUSTEES (CONTINUED)

These objectives build on the work done to date under the previous three-year strategy, having successfully operationalised many elements of the strategy. There will be a focus on working with the healthcare system and partners to expand our reach and supporting more people and their families, especially looking at how we can expand our lymphoedema and bereavement service along with the ongoing development of our wellbeing service.

Like all organisations we have felt the effects of high employment and salary inflation and we will continue to focus on ensuring the Hospice is an attractive place to work for both staff and volunteers.

Another priority will be the IT infrastructure and we have plans to both upgrade existing systems, i.e. becoming paper-lite on the ward, along with introducing new ones, such a new donor records system. These improvements will help everyone to work efficiently and have the data they need in an accessible way.

The Hospice's financial sustainability in the economic environment will continue to be a strategic objective. We will continue to look at new ways of raising money, such as the ongoing development of the Caring Kitchen, as well as developing existing fundraising lines such as bringing back the Cyclothon event. With an increasing reliance on legacy income, ensuring a continued pipeline of legacies forms part of our financial sustainability. Therefore, the Hospice will be moving our online will-writing service to Bequeathed, which will give a more comprehensive service for those who cannot access an appointment at one of the Free Will Weeks we run each year. The retail arm of the Hospice has always been successful and as part of an ongoing programme of improvements and refurbishments, there are plans to update the most outdated of these shops.

We will continue to work with NHS commissioners to achieve a fair, equitable and sustainable funding arrangement for the Hospice.

As we have dealt with covid in the past few years, we have not invested in the Hospice building as much as the Trustees would have liked to. The strategic objectives include reducing our environmental impact and improving the building for patients, visitors, staff and volunteers. Investments in solar panel installation in the summer of 2023 will reduce our environmental impact and our exposure to energy cost changes. A project is also underway to look at how the Hospice uses space and if office areas could be configured more effectively to reduce both the environmental impact and cost, whilst providing a more modern and attractive working environment for staff and volunteers. Having secured the funding for part 1 of our garden project, 8 of our patient rooms will have private patio areas and access to a communal area for socialising.

All of these plans are only possible with the dedication and commitment of the many teams that make up the Hospice. Ensuring they can all deliver their services on a consistent basis is what will allow the Hospice to move forward with the strategic objectives.

REPORT OF THE TRUSTEES (CONTINUED)

Achievements and Performance

The charity's objectives for 2022/23 were:

- a) to continue to pursue vigorously, and as a priority, the four strategic ambitions, agreed in February 2020 which were :



which will lead to a sustainable organisation.

The Hospice appointed a Wellbeing Lead during the year. They and their team have worked with groups and partners across the system to develop our wellbeing service, offering a range of activities, including an arts and crafts groups, a drop in at a local garden centre and a physiotherapist led arm chair exercise group. As part of this project, Healthwatch Wakefield undertook a consultation with our community and the Trustees are grateful to those members of the community who took the time to respond and help develop the service.

The Hospice continued to develop the Caring Kitchen, refining our offering and expanding our client base. In retail a part-time member of staff was appointed to manage our eBay operations. Plans for re-launching some of our events, such as the Cyclothon, were completed, including finding appropriate partners to work with. The marketing team has been expanded and they worked with a digital agency to increase our digital presence alongside increasing our photo and video stock. The 'tour of the hospice' video has been viewed 133 times and enabled patients and visitors to come to the Hospice, whereas they were previously too anxious.

As part of the Hospice's workforce planning, a new salary scale was implemented, ensuring all non-medical roles were evaluated and matched to the scale points. This provides clarity and transparency so all staff can understand how they can progress here. By working with partners across the system to access the apprenticeship levy, the Hospice had 3 members of staff on apprenticeship programmes in the year, working towards high quality qualifications, including a trainee nurse associate. Further investment in high quality training for new and existing managers, along with supporting staff to access qualifications such as AAT and CIPD, ensure that the Hospice has a well-qualified workforce across all functions.

REPORT OF THE TRUSTEES (CONTINUED)

The Hospice worked with the both local commissioners and the West Yorkshire Hospice Collaborative to secure the Hospice £341k of additional, non-recurrent income during the year, enabling the Hospice to pursue its strategy. Having received some sizeable legacies in the year, the Hospice appointed Brewin Dolphin as Investment Managers in March 2023 to ensure that any long term reserves are being preserved in value.

(b) to fully engage with the national, regional and local reviews of palliative and end of life care and to consider whether the outcomes of those reviews should be taken forward by the Hospice in line with its strategic ambitions.

The Hospice has continued to engage with all parts of the NHS to look at how the Hospice can deliver what the community need and ensure that it is sustainable. This includes participation at the Wakefield District End of Life Board and the Connecting Care Alliance. The West Yorkshire Collaborative of all Hospices in the West Yorkshire region is looking at ways Hospices can work together to ensure the sustainability of the sector and raise the profile of Hospices across the wider health system and at the West Yorkshire ICS level. The Hospice continues to play an active role in this collaboration.

At the end of the financial reporting period the Hospice was providing the following services to benefit the public:

- (a) thirteen patient beds providing specialist inpatient care to manage pain and symptoms during the advanced stages of patients' illnesses. As the Hospice is registered for fourteen beds, we can open a fourteenth bed if circumstances require;
- (b) wellbeing service for individuals with terminal illnesses who live at home;
- (c) a bereavement service providing resources, structured group/one to one support and fully trained individual counselling;
- (d) support for all Hospice services from a multi-disciplinary team including a physiotherapist, a complementary therapist, clinicians, nurses, and a social worker;
- (e) education and training aimed at increasing end of life care knowledge and skills amongst health care professionals in and out of the Hospice;
- (f) and specialist lymphoedema clinics in Dewsbury and Pontefract.

The Hospice pursued a broad spectrum of fundraising opportunities and initiatives, including fundraising from trusts, companies, community groups, individuals and the organisation of fundraising events. In 2022/23 the Hospice continued to be a member of the Fundraising Regulator. The Hospice remained committed to compliance with the fundraising Code of Practice and upheld the commitments of the Fundraising Promise.

Financial review

The charity's financial health at the year-end remained strong due to significant generous donations from the community, grant income, legacies and government grant income. We are extremely grateful for the ongoing support our community gives to us.

The Group's net income in the Consolidated Statement of Financial Activities of £1,520,060, surplus (2022: surplus of £518,370) comprises a surplus of £1,492,153 (2022: surplus of £381,622) from unrestricted funds and a surplus of £27,907 (2022: surplus £136,748) from restricted funds.

Restricted income of £70,379 (2022: £282,869) includes grants and donations to support and develop our wellbeing and outpatient services, to replace bed and mattresses on the inpatient unit and towards our garden development project which will provide our rooms with individual patio areas.

REPORT OF THE TRUSTEES (CONTINUED)

Legacy income of £1,798,255 (2022: £759,792), which is subject to significant year-on-year fluctuations, increased by £1,038,43.

Shops income of £1,480,873 (2022: £1,380,795) was £91,328 higher than 2021/22 reflecting the focus on attracting new and previous customers with an increase in footfall of 10.8%.

Direct Grant funding from the NHS increased during the year by 3.4% inflationary uplift and we received £241,801 of non-recurrent funding, recognising the issues that hospices have with long term funding and the impact of the cost of living crisis on raising funds. We also received £100,000 of funding towards the costs we incurred keeping our beds open over the winter, providing support to the system during the peak of winter bed pressures.

Total expenditure on charitable activities was £2,686,377 (2022: £2,527,907).

Due to significant issues with recruiting in the early part of the financial year, and the historically low pay of Hospice staff, the Hospice awarded two pay increases, one in April 2022 and one in July 2022. This combined with bringing staff into the correct point on the new pay scales meant that staff received a 10% pay increase. This approach ensured we continued to be able to recruit to roles across the Hospice and continue to provide our services.

Fundraising review

All fundraising activity on behalf of the Hospice was undertaken by Hospice staff or registered Hospice volunteers, except the following:

- The Hospice was one of 30 partner hospices who worked with Local Hospice Lottery to run a weekly lottery game. Through this partnership, we aimed to develop a regular stream of income for our care, whilst providing local people with a way to support the Hospice and a chance to win prizes in a weekly draw. In 2022/23 the Hospice received payments totalling £198,227 (2022: £171,312) from Local Hospice Lottery. Promotional activity included telemarketing, door to door canvassing and static public venue canvassing, Facebook advertising and mailing.
- Majestic Publications Ltd sold advertising space in Hospice publications, business to business, with the publications being provided at low or no cost to the Hospice. The company is experienced in the not-for-profit sector, operating for over 20 years and endorsed by a number of charities. They are especially familiar with hospices. We worked in partnership with them and were able to exclude any businesses we didn't want approached for these projects.
- Velo29 were appointed during the year to run our annual Cyclothon event from 2023-2026. Velo29 are specialist in running cycling races and the Hospice receives a payment for each participant along with any sponsorship raised.
- Pebblebeach were appointed during the year to run a bed appeal to raise funds for new beds and mattresses. Work began on this mailing during the year to be sent to supporters in spring 2023. Pebblebeach are a specialist charity appeals and mailing company with experience of running large value appeals to existing and potential new supporters.

REPORT OF THE TRUSTEES (CONTINUED)

The charity received 4 complaints related to fundraising activity in the year 2022/23, one of which related to the quality of free gifts given for appeal donations in memory with the remainder around communications.

The Hospice and Local Hospice Lottery fundraisers continued their commitment to not knowingly soliciting support from vulnerable people, adhering to a documented course of action should it become clear that someone is vulnerable.

The Hospice's Trustees greatly appreciate the hard work, dedication and enthusiasm of staff and volunteers throughout the year and are grateful to them for their efforts. Our volunteers provide support and help in all areas of the hospice such as:

- Bereavement
- Retail
- Wellbeing
- Catering
- Reception
- Finance
- Fundraising
- Facilities

The Trustees are very grateful for corporate and community support of the Hospice in donations of money, legacies, support of our events and shops. The Hospice is reliant on these caring individuals, companies and organisations in the community, as our own events and activities alone, could never raise enough funds to provide Hospice care.

Factors likely to affect future financial performance

The Hospice is not immune to inflationary pressure in staff costs, utilities, goods and services. The support from our community for fundraised income continues to be fantastic. However, the Trustees are conscious that everyone is feeling the impact of the cost-of-living crisis and this is likely to have an impact on fundraised income, therefore, they have planned for this in their forecasting.

The strategy for the next three years includes making the Hospice efficient from both an environmental and financial perspective, looking at solar panels and use of space to reduce costs and investing in IT and infrastructure so the Hospice can work efficiently and effectively.

The Hospice brought back the Cyclothon in 2023 with the support of Velo 29, minimising costs and ensuring that this event can be developed over the next few years back to its pre covid levels. The Hospice has undertaken a mailing in 2023 to raise restricted funds for new beds and mattresses, which is a departure from our usual appeal mailings and reiterates the clear link between the generous support from the community and the care we provide. For the first time, this appeal included a door drop throughout our catchment area to increase supporter numbers to provide longer term income.

Despite the economic outlook and cost pressures, our shops still continue to receive plentiful, good quality donations and the retail arm continues to perform well.

The Trustees are grateful to all those who remember us in their wills and the Hospice continues to invest in legacy giving to maintain a pipeline of legacies, which have been so generous in the past few years. The fluctuations of legacies year-on-year led to the Trustees to designate a £500k reserve so this fluctuation does not effect services in the short-term and this will be maintained.

REPORT OF THE TRUSTEES (CONTINUED)

The Hospice continues to work with the wider health system, both at the Wakefield level and the West Yorkshire level, to ensure the ongoing sustainability of the Hospice.

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 and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of the economic environment. The charity has no borrowings and is working with system partners on sustainable funding for the Hospice. The Charity has a number of ongoing grants, contracts and legacy notifications and as even with forecasting for donations to be reduced and costs to be higher are confident that the Hospice has sufficient reserves for the current economic environment.

Pay policy for senior staff

Remuneration of the CCEO is reviewed annually and decided by the Board. In 2022/23 senior pay was increased by 10% in line with other staff pay following a benchmarking of Director roles in both hospices and the charity sector. From February 2022, the Trustees awarded the Senior Management Team a special responsibility allowance to recognise the additional responsibilities they were undertaking in the absence of a Chief Executive. In April 2023, this was amalgamated into their salaries.

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of between six month's salary costs and six months full costs. At 31 March 2023 free reserves, which are unrestricted funds excluding funds designated or invested in fixed assets, stood at £3,215,790 (2022: £2,214,105). This represented 12.8 month's salary costs and 8.7 months full costs (2022: 9.14 month's salary costs and 6.45 months full costs). A significant increase in the reserves is due to one legacy received at the end of the financial year of over £1.4m. The Trustees have plans in place to ensure that this funding is used towards longer term sustainability plans, such as improving the building and IT, along with developing our services, all of which are areas which have been under developed in recent years, whilst we focussed on the issues arising from covid.

Risk management

Strategic risks and agreed mitigations are reviewed annually by the Board of Trustees and the Board of Trustees has agreed actions to mitigate these risks. The responsibility for reviewing these risks rests with relevant Board sub-committees and nominated member of the CCEO.

The Hospice's CCEO reviews all risks and agreed mitigating actions at its monthly meetings with a view to proposing changes to the Board and the relevant subcommittees.

The five main areas of risk are:

- reduced funding (from fundraising and the impact of the cost of living crisis, retail or NHS grants)
- loss of key staff (e.g. consultants in palliative medicine)
- difficulty in recruiting or retaining professional staff
- loss of premises or facilities (e.g. IT)
- inflationary pressure across all cost areas

REPORT OF THE TRUSTEES (CONTINUED)

Trustees' responsibilities for the financial statements

The charity Trustees, who are also directors for the purposes of company law, are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each 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 application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and the group and hence 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information

Auditors

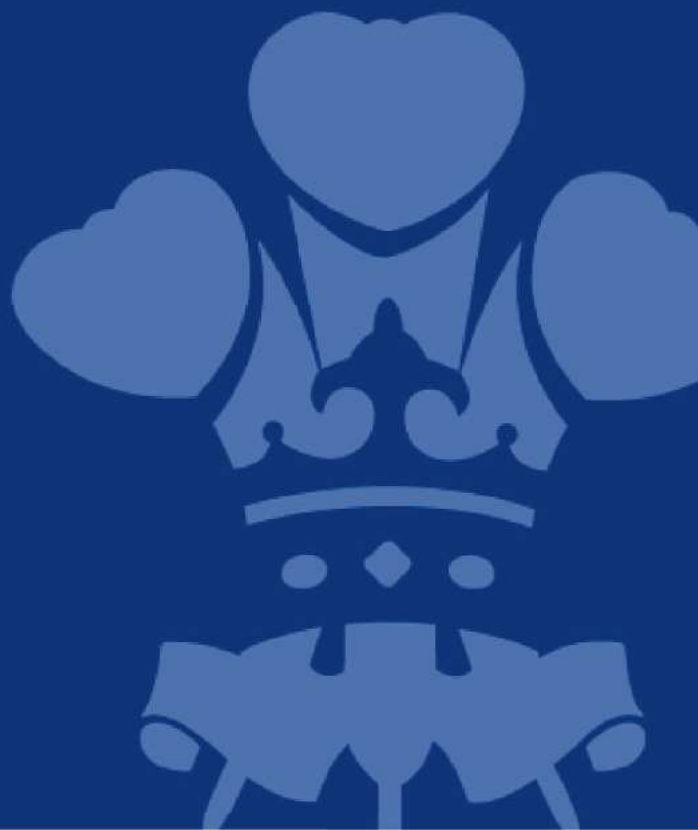
A resolution proposing that the audit is tendered for 2023/2024 was passed.

The Trustees' Report was approved by the Board of Trustees on 7 December 2023 and signed on its behalf by:



Mr G Tollefson
Chair

Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited (the “parent charity”) and its subsidiaries (the “group”) for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the company and consolidated balance sheets, the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and the parent charitable company’s affairs as at 31 March 2023 and of 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

Responsibilities of the Trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Our responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of identifying irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.
- Performing audit work over the timing and recognition of revenue and in particular whether it has been recorded in the correct accounting period.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alan Sidebottom

Alan Sidebottom (Senior Statutory Auditor)

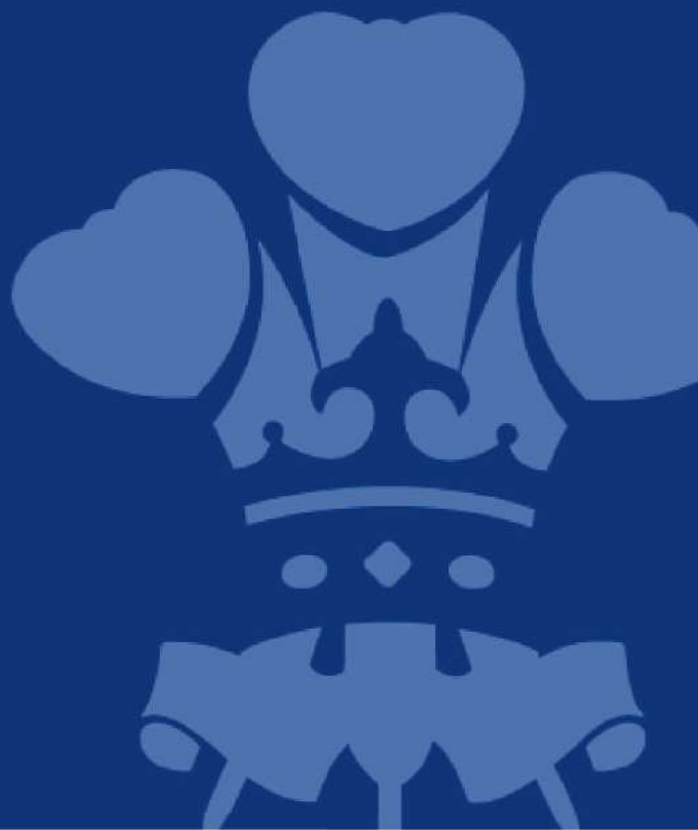
Date: 13/12/2023
Date:

For and on behalf of Azets Audit Services Limited

Chartered Accountants
Statutory Auditor

Triune Court
Monks Cross Drive
York
YO32 9GZ

Consolidated Statement of Financial Activities

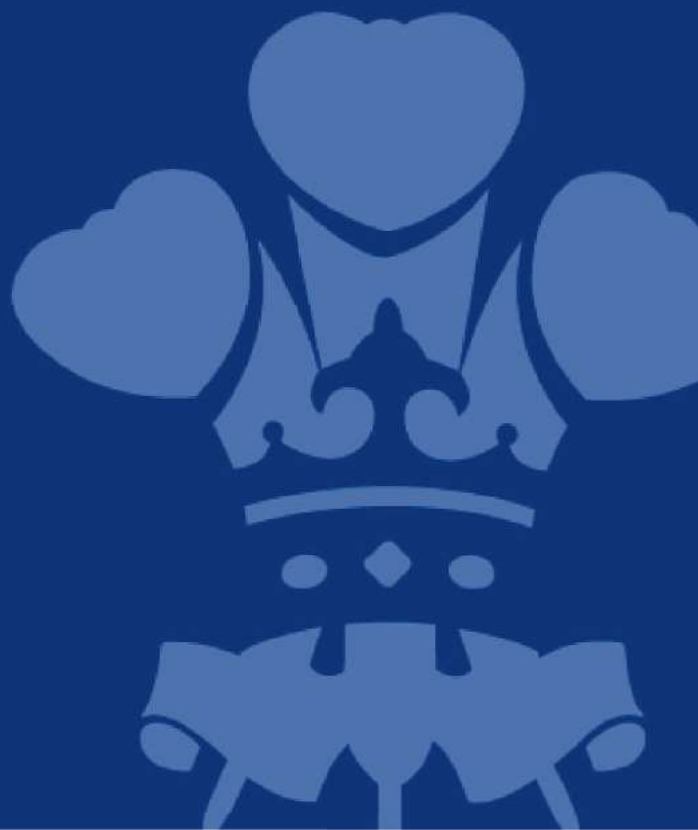


Consolidated Statement of Financial Activities (incorporating a consolidated Income and Expenditure account) for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
INCOME FROM:							
Donations and legacies:							
Donations	2	746,250	69,999	816,249	727,677	144,857	872,534
Legacies	2	1,798,255	-	1,798,255	759,792	-	759,792
Income from charitable activities:							
NHS grants for palliative care	4	1,478,409	-	1,478,409	1,114,334	125,745	1,240,079
Income from other trading activities:							
Shops	3	1,480,873	-	1,480,873	1,380,795	-	1,380,795
Rental income	3	7,725	-	7,725	8,750	-	8,750
Catering	3	62,644	-	62,644	-	-	-
Fundraising events and lottery		236,348	380	236,728	223,928	-	223,928
Investment income		34,626	-	34,626	2,312	-	2,312
Other income:							
Government support grants (including furlough)		-	-	-	80,000	12,267	92,267
Profit on disposal of fixed assets		14,146	-	14,146	358	-	358
Other income		13,642	-	13,642	43,623	-	43,623
TOTAL INCOME		5,872,918	70,379	5,943,297	4,341,569	282,869	4,624,438
EXPENDITURE ON:							
Cost of raising funds:							
Cost of raising donations, legacies and fundraising	7	362,221	-	362,221	341,539	-	341,539
Shops	3,7	1,307,069	3,493	1,310,562	1,238,571	8,149	1,246,720
Catering		67,927	-	67,927	-	-	-
		1,737,217	3,493	1,740,710	1,580,110	8,149	1,588,259
Expenditure on charitable activities:							
Hospice inpatient unit	7	2,175,021	5,939	2,180,960	2,015,419	133,726	2,149,145
Lymphoedema clinic	7	137,336	80	137,416	87,571	-	87,571
Outreach and other care (inc bereavement support service)	7	335,041	32,960	368,001	286,945	4,246	291,191
		2,647,398	38,979	2,686,377	2,389,935	137,972	2,527,907
TOTAL EXPENDITURE		4,384,615	42,472	4,427,087	3,970,045	146,121	4,116,166
Net income for the year before other recognised gains	6	1,488,303	27,907	1,516,210	371,524	136,748	508,272
Realised and unrealised gains on investments		3,850	-	3,850	10,098	-	10,098
NET INCOME FOR THE YEAR		1,492,153	27,907	1,520,060	381,622	136,748	518,370
Transfers between funds		27,140	(27,140)	-	87,410	(87,410)	-
Net movement in funds		1,519,293	767	1,520,060	469,032	49,338	518,370
Total funds brought forward		4,614,257	136,646	4,750,903	4,145,225	87,308	4,232,533
TOTAL FUNDS CARRIED FORWARD		6,133,550	137,413	6,270,963	4,614,257	136,646	4,750,903

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities of the group. The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Consolidated Balance Sheet



Consolidated Balance Sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		1,417,762		1,550,152
Investments	16		39,314		35,464
			<u>1,457,076</u>		<u>1,585,616</u>
CURRENT ASSETS					
Stock	14	12,595		6,772	
Debtors	15	507,668		1,141,516	
Cash at hand and short term deposits		<u>4,682,041</u>		<u>2,385,884</u>	
			5,202,304		3,534,172
LIABILITIES					
Creditor amounts falling due within one year	17		(388,417)		(368,885)
NET CURRENT ASSETS			<u>4,813,887</u>		<u>3,165,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,270,963		4,750,903
TOTAL NET ASSETS			6,270,963		4,750,903
THE FUNDS OF THE CHARITY:					
Restricted income funds	18,20		137,413		136,646
Designated funds	18		1,500,000		850,000
Unrestricted funds	18		4,633,550		3,764,257
TOTAL FUNDS			6,270,963		4,750,903

The financial statements on pages 35 to 58 were approved by the Trustees on XX December 2023 and signed on their behalf by:



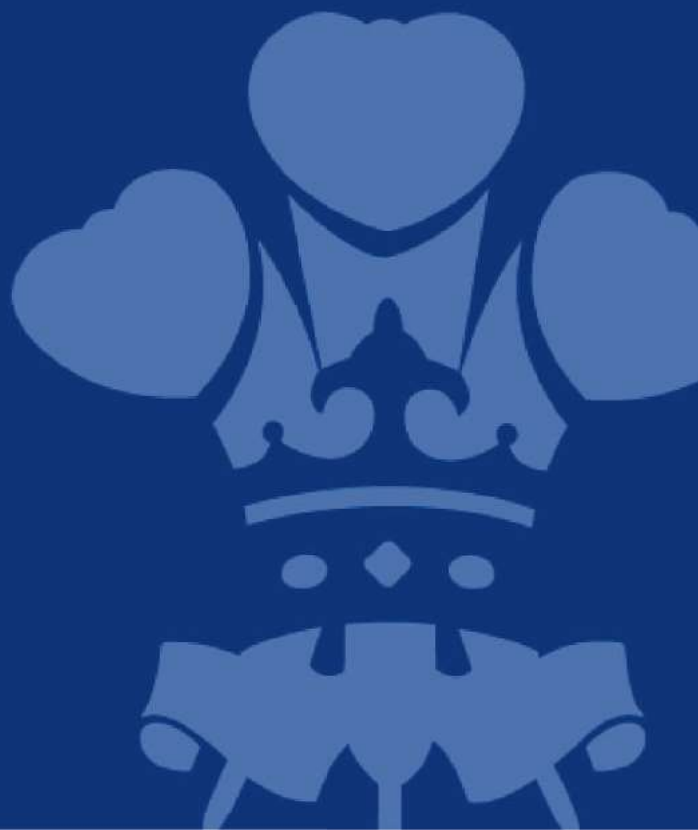
Mr G Tollefson
(Chair)



Mr A C Wearing
(Treasurer)

Company Registration Number: 01797810

Company Balance Sheet



Parent Company Balance Sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		1,417,762		1,550,152
Investments in subsidiaries	13		3		3
Investments	16		39,314		35,464
			<u>1,457,079</u>		<u>1,585,619</u>
CURRENT ASSETS					
Stock	14	12,595		6,772	
Debtors	15	502,037		1,141,516	
Cash at hand and short term deposits		<u>4,677,427</u>		<u>2,385,884</u>	
			5,192,059		3,534,172
LIABILITIES					
Creditor amounts falling due within one year	17		(379,926)		(368,888)
NET CURRENT ASSETS			<u>4,812,133</u>		<u>3,165,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,269,212</u>		<u>4,750,903</u>
TOTAL NET ASSETS			6,269,212		4,750,903
THE FUNDS OF THE CHARITY:					
Restricted income funds	18,20		137,413		136,646
Designated funds	18		1,500,000		850,000
Unrestricted funds	18		4,631,799		3,764,257
TOTAL FUNDS			6,269,212		4,750,903

The financial statements on pages 35 to 58 were approved by the Trustees on XX December 2023 and signed on their behalf by:



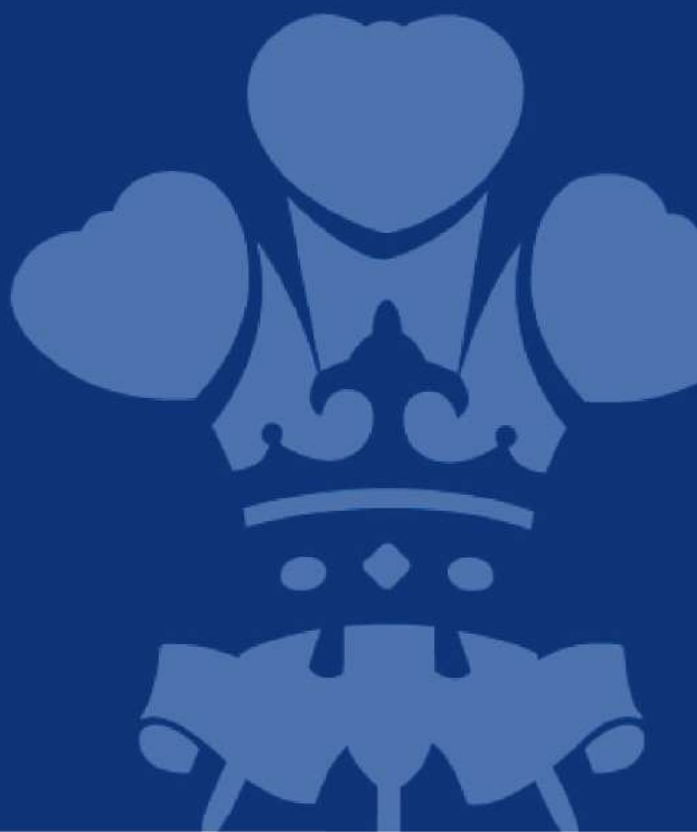
Mr G Tollefson
(Chair)



Mr A C Wearing
(Treasurer)

Company Registration Number: 01797810

Consolidated Cash Flow Statements



Statement of Consolidated Cashflows as at 31 March 2023

	2023 £	2022 £
NET CASH PROVIDED BY		
Operating Activities	2,326,416	(147,267)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends and interest from investments	34,626	2,312
Proceeds from the sale of tangible fixed assets	15,416	358
Purchase of tangible fixed assets	(80,301)	(93,156)
NET CASH USED IN INVESTING ACTIVITIES	(30,259)	(90,486)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	2,296,157	(237,753)
Cash and cash equivalents at beginning of the year	2,385,884	2,623,637
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	4,682,041	2,385,884

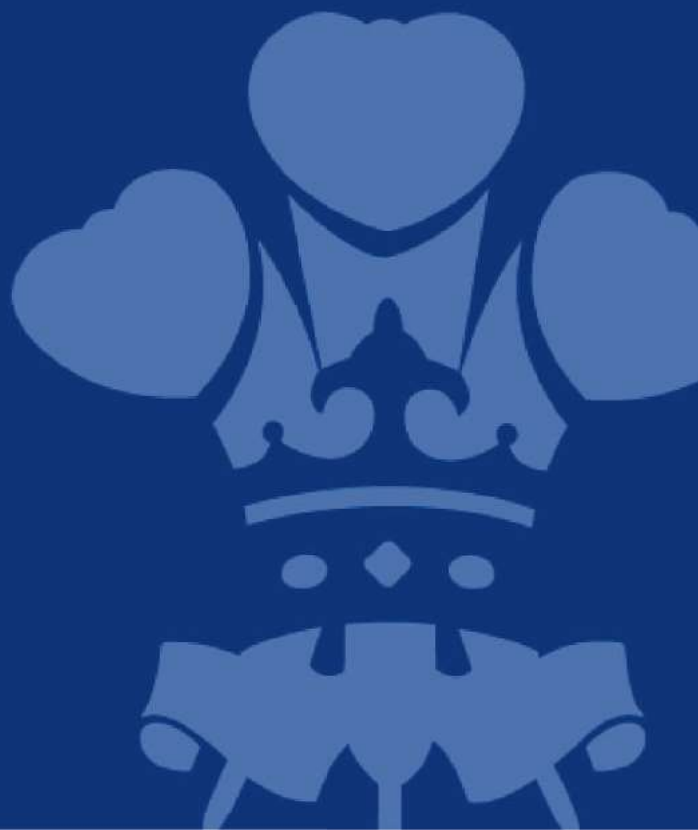
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
NET INCOME FOR THE YEAR	1,520,060	518,370
Adjustments for:		
Depreciation charges	211,421	214,808
Unrealised (gains) on investments	(3,850)	(10,098)
Interest from investments	(34,626)	(2,312)
Loss/(profit) on disposal of tangible fixed assets	(14,146)	(358)
Decrease in stock	(5,823)	184
Decrease/(increase) in debtors	633,848	(796,732)
(Decrease)/increase in creditors	19,532	(71,129)
NET CASH PROVIDED BY OPERATING ACTIVITIES	2,326,416	(147,267)

ANALYSIS OF CHANGE OF NET FUNDS

	31 MARCH 2022 £	CASH FLOW £	31 MARCH 2023 £
Cash at and in hand	2,385,884	2,296,157	4,682,041
	2,385,884	2,185,157	4,682,041

Notes to Financial Statements



1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

The Five Towns Plus Hospice Fund Limited is a Company Limited by Guarantee and is also a registered charity. The registered office is The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG.

Each member of the company has undertaken to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Financial Statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these Financial Statements are rounded to the nearest £1.

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The Five Towns Plus Hospice Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

On the grounds that the charitable company's results are consolidated into the charitable company's group accounts the charitable company has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows:

- Exemption from presenting a statement of cash flows as a primary statement to the financial statements.

Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

The Trustees consider that there are no material uncertainties about the group's ability to continue as a going concern. With regard to the future, the most significant areas of uncertainty are the level of support of West Yorkshire ICB and the level of donation income, which needs to be increased each and every year and is covered in more detail in the Trustees' annual report.

1 ACCOUNTING POLICIES (CONTINUED)

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary companies The Five Towns Plus Hospice Shops Limited and The Five Towns Plus Hospice Trading Limited.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The amount of the surplus for the year dealt with within the charity's Financial Statements is disclosed in note 5.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions relating to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the Statement of Financial Activities ("SOFA").

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid declarations recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS service level agreements, government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for donated and purchased goods and catering sales.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance for a fundraising event or for a grant relating to the following year is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1 ACCOUNTING POLICIES (CONTINUED)

Donated goods, services and facilities

Donated goods for resale are recognised when the company has control over the item, the receipt of economic benefit from the sale of the item is probable and that economic benefit can be measured.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the time of volunteers in the hospice and the charity shops is not recognised. Refer to the Trustees' annual report for more information about their contribution.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them; a corresponding amount is then recognised in the expenditure in the period of receipt. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

- Costs of raising funds comprise fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading by the charity shops and cafe and their associated support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.
- Expenditure on charitable activities includes the costs of providing specialist palliative care and support, research and other educational activities undertaken to further the purposes of the charity, and their associated support costs.
- Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Since 1 April 2016 the Hospice has been able to recover most of the VAT levied on non-business expenses; irrecoverable VAT is included in support costs.

Support costs are allocated to each of the activities based on staff headcount and premises utilisation. More detail on the analysis and basis of allocation is given in note 8 to the financial statements.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

1 ACCOUNTING POLICIES (CONTINUED)

Pensions

Employees of the group are entitled to join The Prince of Wales Hospice Group Personal Pension Plan, which is a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 9. Contributions of £9,905 (2022: £6,934) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

Employees who are already active members of the NHS Pension Scheme continue to be members. Rates are set by the NHS Pensions Agency. As explained in note 21 the scheme is a multi-employer scheme not designed to identify the assets and liabilities attributable to the Charity, so in accordance with FRS102 the scheme is accounted for as a defined contribution scheme. Contributions of £6,601 (2022: £8,744) remained outstanding at the year end

Three employees have their own defined contribution 'money purchase' pension plans into which the group pays between 3% and 5% of salary. Contributions of £1,431 (2022: £1,823) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs.

Operating leases

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease together with rentals due are charged on a straight line basis over the period of the lease.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be used solely for a particular area of the charity's work or for purchases of specific assets for use by the charity.

Tangible fixed assets

All assets costing more than £500 or part of a project costing more than £500 in total are capitalised at their historical cost when purchased including any incidental costs of acquisition. The limits for capitalisation are lower in the trading subsidiaries.

Depreciation is provided to write off the cost less any estimated residual value of all fixed assets evenly over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings - 2% or 5% straight line

Improvements to short leasehold land and buildings - 20% or 10% straight line basis

Motor vehicles – 20% or 25% straight line

Fixtures, fittings and equipment - 25% or 15% straight line

1 ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, except for shares in trading subsidiaries which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the SOFA.

Stock of new goods is included at the lower of cost and net realisable value.

It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume, low value and agent arrangements for the purposes of retail gift-aid. The value of these goods to the charity is instead recognised when they are sold in the shops.

Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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 held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

Debtors

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

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the group 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, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, the group's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1 ACCOUNTING POLICIES (CONTINUED)

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiaries are not exempt from taxation, however any profits are expected to be gift aided to the Charity.

Critical accounting estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical judgement- Legacies

Legacies are recognised as income when it is probable that economic benefit will be received by the charity and the amount is measurable. When probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement. Judgement can be exercised over entitlement and/or measurement.

2 INCOME FROM DONATIONS AND LEGACIES

	Group	
	2023	2022
	£	£
Unrestricted donations and legacies		
Individuals	584,311	573,194
Charitable trusts	45,025	29,910
Corporate donors	116,914	124,573
Legacies	1,798,255	759,792
Total unrestricted donations and legacies	2,544,505	1,487,469
Restricted donations		
Individuals	2,359	18,000
Charitable trusts	66,140	72,907
Corporate donors	1,500	53,950
Total restricted donations	69,999	144,857
TOTAL DONATIONS AND LEGACIES	2,614,504	1,632,326

3 INCOME FROM OTHER TRADING ACTIVITIES

	Group	
	2023	2022
	£	£
Income from the sale of donated goods	1,388,388	1,245,320
Gift Aid from shop sales on an agency basis	89,587	94,758
Income from the sale of bought in goods	2,898	3,881
Income from commercial catering	62,644	-
Total income from sales	1,543,517	1,343,959
Income from rental	7,725	8,750
Retail and leisure grant income	-	36,836
Coronavirus job retention scheme	-	5,265
Total income from trading activities	1,551,242	1,394,810
Cost of buying in goods	2,249	575
Staff costs	639,340	597,456
Property costs	130,267	141,617
Other costs (including loss on fixed assets)	558,466	507,072
Other commercial catering costs	48,167	-
Total expenditure for trading activities	1,378,489	1,246,720
SURPLUS FROM TRADING ACTIVITIES	172,753	148,090

All shops income in both the current and previous year relates to unrestricted funds

Retail gift aid income has been included in the income from trading activities, rather than donations as this income is directly related to the retail outlets and more accurately reflects the trading performance of the retail operations.

Commercial catering income is income from our Caring Kitchen brand.

4 INCOME FROM CHARITABLE ACTIVITIES

	Group	
	2023	2022
	£	£
Grants from West Yorkshire ICB		
Core funding grants (including 24 hour admissions)	867,212	825,000
Grant to provide a Lymphoedema clinic for the Wakefield and North Kirklees District	148,069	143,200
Bereavement Contract	70,000	70,000
Non recurrent NHS funding	241,801	-
Discharge beds funding	100,000	-
Continuing Health Care	686	39,047
Total ICB grants	1,427,768	1,077,247
Fees for training medical and social work students	10,920	17,920
Reimbursement of Stock Drugs	22,077	19,167
Other Government Grants	17,644	125,745
TOTAL GRANTS	1,478,409	1,240,079

In 2022, the NHSE awarded funding to allow the hospice to make available bed capacity and community support December 2021 to March 2022, this income was restricted to our in care provision.

5 FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated Statement of Financial Activities includes the results of the charity's wholly owned subsidiaries which comprise retail and café operations.

The summary financial performance of the charity alone is:

	2023	2022
	£	£
Income	5,943,297	4,624,438
Cost of raising funds	(1,740,710)	(1,588,259)
Expenditure on charitable activities	(2,686,377)	(2,527,907)
Net income	1,516,210	508,272
Investment gains	3,850	10,098
Total funds brought forward	4,750,903	4,232,533
TOTAL FUNDS CARRIED FORWARD	6,270,963	4,750,903
Represented by:		
Restricted income funds	137,413	136,646
Designated income funds	1,500,000	850,000
Unrestricted income funds	4,633,550	3,764,257
TOTAL FUNDS CARRIED FORWARD	6,270,963	4,750,903

6 GROUP NET INCOME

	Group	
	2023	2022
	£	£
This is stated after charging:		
Auditor's remuneration - for audit	12,000	9,350
- for other services	6,550	5,925
Operating lease rentals:		
Land and buildings	127,732	145,200
Plant and equipment	1,185	2,615
Depreciation of owned tangible fixed assets	211,421	214,808
Profit/(Loss) on tangible fixed assets	14,146	348
Trustees' indemnity insurance policy	2,321	2,018

7 ANALYSIS OF GROUP EXPENDITURE

Year ended 31 March 2023	Direct staff costs	Direct Costs	Support Costs	2023 Total
	£	£	£	£
Shops costs (Note 3)	619,581	419,017	271,964	1,310,562
Fundraising costs	197,714	84,970	79,537	362,221
Catering costs	19,759	34,320	13,848	67,927
Cost of raising funds	837,054	538,307	365,349	1,740,710
Hospice inpatient unit	1,261,128	350,347	569,485	2,180,960
Lymphoedema	75,665	32,337	29,414	137,416
Outreach and other therapies	179,901	83,884	104,216	368,001
Charitable activities	1,516,694	466,568	703,115	2,686,377
TOTAL	2,353,748	1,004,875	1,068,464	4,427,087
Year ended 31 March 2022	Direct staff costs	Direct costs	Support Costs	2022 Total
	£	£	£	£
Shops costs (Note 3)	597,456	409,549	239,715	1,246,720
Fundraising costs	167,917	95,070	78,552	341,539
Cost of raising funds	765,373	504,619	318,267	1,588,259
Hospice inpatient unit	1,299,109	246,140	603,896	2,149,145
Lymphoedema	47,219	20,716	19,636	87,571
Outreach and other therapies	169,249	33,916	88,026	291,191
Charitable activities	1,515,577	300,772	711,558	2,527,907
TOTAL	2,280,950	805,391	1,029,825	4,116,166

8 ANALYSIS OF SUPPORT COSTS

Year ended 31 March 2023	Premises	Management	Support Functions	Governance cost	2023 Total
	£	£	£	£	£
Fundraising trading	1,382	36,912	231,182	2,488	271,964
Fundraising costs	5,923	7,044	66,095	475	79,537
Fundraising catering	4,146	928	8,712	62	13,848
Cost of raising funds	11,451	44,884	305,989	3,025	365,349
Hospice inpatient unit	93,588	45,536	427,292	3,069	569,485
Lymphoedema clinic	2,567	2,569	24,105	173	29,414
Outreach and other therapies	10,662	8,950	84,000	604	104,216
Charitable activities	106,817	57,055	535,397	3,846	703,115
TOTAL	118,268	101,939	841,386	6,871	1,068,464

Year ended 31 March 2022	Premises	Management	Support Functions	Governance costs	2022 Total
	£	£	£	£	£
Fundraising trading	1,285	50,422	184,558	3,448	239,713
Fundraising costs	5,509	9,765	62,611	669	78,554
Cost of raising funds	6,794	60,187	247,169	4,117	318,267
Hospice inpatient unit	90,897	68,579	439,730	4,690	603,896
Lymphoedema clinic	2,387	2,306	14,785	158	19,636
Outreach and other therapies	9,916	10,444	66,952	714	88,026
Charitable activities	103,200	81,329	521,467	5,562	711,558
TOTAL	109,994	141,516	768,636	9,679	1,029,825

Premises support costs are allocated on the basis of occupancy of the Hospice. All other support costs have been allocated on headcount.

9 ANALYSIS OF STAFF COSTS TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANGEMENT PERSONNEL

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Salaries and wages	2,648,583	2,561,092	2,648,583	2,561,092
Social security costs	228,035	206,307	228,035	206,307
Pension costs				
Group Personal Pension Plan	76,509	64,434	76,509	64,434
NHS pension scheme	51,063	63,831	51,063	63,831
Other	5,436	9,019	5,436	9,019
TOTAL EMPLOYMENT COSTS	3,009,626	2,904,683	3,009,626	2,904,683

9 ANALYSIS OF STAFF COSTS TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL (CONTINUED)

Included in staff costs are £nil of redundancy and termination payments made to 1 employees (2021 £1,519 to 5 employees).

Employees earning more than £60,000

	Charity and group	
	2023	2022
	No	No
Between £60,000 and £70,000	5	-
Between £70,000 and £80,000	-	-
Between £80,000 and £90,000	-	-
Between £90,000 and £100,000	-	1

The charity Trustees and persons connected with them neither received nor waived any emoluments or benefits during the year (2022: £Nil). No Trustee received payment for professional or other services supplied to the charity (2022 £Nil). Travel, telephone and out of pocket expenses amounting to £nil (2022 nil) were reimbursed to 0 Trustee (2022: 0 Trustees).

The key management personnel of the group and the parent charity comprise the Trustees and the Senior Management Team, whose names are listed on page 1. The total employee benefits of the key management personnel of the Hospice were £453,932 (2022: £ 496,181).

10 STAFF NUMBERS

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

	Group		Charity	
	2023	2022	2023	2022
	No	No	No	No
Charitable activity	55	58	55	58
Fundraising shops and catering	33	34	33	34
TOTAL	88	92	88	92

The monthly number of staff (including part-time and bank staff) during the year was as follows:

AVERAGE MONTHLY HEADCOUNT	126	129	126	129
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11 RELATED PARTY TRANSACTIONS

At 31 March 2022, the Hospice owed The Five Towns Plus Hospice Shops Limited, a dormant subsidiary £2 (2021: £2).

On 11 March 2022, the hospice set up a new trading subsidiary, The Five Towns Plus Hospice Trading Ltd.

At 31 March 2022 the Hospice owed the subsidiary £1. This subsidiary started to trade in January 2023 and a management fee of £1,140 was charged from fund to trading for management fee and overheads. A charge of £3,330 was charged by Trading to Fund for the food element of patient meals.

12 TANGIBLE FIXED ASSETS- GROUP AND CHARITY

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
1 April 2022	2,686,941	1,577,769	51,424	4,316,134
Additions	3,292	77,009	-	80,301
Disposals	-	(7,433)	(32,431)	(39,864)
As at 31 March 2023	2,690,233	1,647,345	18,993	4,356,571
Depreciation				
1 April 2022	1,462,442	1,258,192	45,348	2,765,982
Charge for the year	102,156	105,089	4,176	211,421
On disposals	-	(6,162)	(32,432)	(38,594)
As at 31 March 2023	1,564,598	1,357,119	17,092	2,938,809
Net book value				
As at 31 March 2022	1,224,499	319,577	6,076	1,550,152
AS AT 31 MARCH 2023	1,125,635	290,226	1,901	1,417,762

13 INVESTMENTS

Year ended 31 March 2023	Group		Charity	
	2023	2021	2023	2022
	£	£	£	£
The Five Towns Plus Hospice Shops Limited	-	-	2	2
The Five Towns Plus Hospice Trading Limited	-	-	1	1
TOTAL INVESTMENTS	-	-	3	3

The Hospice holds 2 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Shops Ltd which is incorporated in England and Wales (company number 02823729). At the 1 April 2016, the subsidiary hived its assets up to the Hospice at book value and therefore the subsidiary was dormant. The company has not traded since the hive up.

The Hospice holds 1 share of £1 in its wholly owned subsidiary The Five Towns Hospice Plus Trading Ltd which is incorporated in England and Wales (company number 13970045) which began trading in January 2023.

14 STOCK

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
New goods for resale	9,215	1,152	9,215	1,152
Bags and retail consumables	3,380	5,620	3,380	5,620
TOTAL	12,595	6,772	12,595	6,772

15 DEBTORS

Amounts falling due within one year:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	131,271	164,016	125,603	164,016
Intercompany debtors	-	-	639	-
Taxation recoverable	25,797	21,549	25,797	21,549
Prepayments	88,528	74,433	88,528	74,433
Accrued income	262,072	881,518	261,470	881,518
TOTAL DEBTORS	507,668	1,141,516	502,037	1,141,516

Accrued income includes £131,700 (2022: £689,500) of legacy income, where the Hospice has been notified of the legacy but it has not yet been received.

16 INVESTMENTS

Charity and Group	2023	2022
	£	£
Market value at 1 April 2022	35,464	25,366
Unrealised (loss)/gain on revaluation	3,850	10,098
MARKET VALUE AS AT 31 MARCH 2023	39,314	35,464

17 CREDITORS

Amounts falling due within one year:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	111,376	97,794	106,030	97,794
Amounts owed to subsidiaries	-	-	153	3
Purchase Tax	1,956	-	-	-
Social security costs and other taxes	46,125	45,274	46,125	45,274
Other creditors	20,265	19,161	20,265	19,161
Accruals	206,279	183,697	206,279	183,697
Deferred income	2,416	22,959	1,074	22,959
TOTAL CREDITORS	388,417	368,885	379,926	368,888

Deferred income reconciliation

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 April 2022	22,959	-	22,959	-
Amounts released to the Statement of Financial Activities	(22,959)	-	(22,959)	-
Amount deferred in the year	2,416	22,959	1,074	22,959
BALANCE AT 31 MARCH 2023	2,416	22,959	1,074	22,959

18 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets including investments	-	-	1,457,076	1,457,076
Current assets	137,413	1,500,000	3,564,891	5,202,304
Current liabilities	-	-	(388,417)	(388,417)
TOTAL	137,413	1,500,000	4,883,550	6,270,963

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets including investments	-	-	1,585,616	1,585,616
Current assets	136,646	850,000	2,547,526	3,534,172
Current liabilities	-	-	(368,885)	(368,885)
TOTAL	136,646	850,000	3,764,257	4,750,903

	2023 £	Transfers out £	Transfers in £	2023 £
Designated funds				
Projects (including IT)	-	-	250,000	250,000
Capital projects	350,000	-	150,000	500,000
Service development	-	-	250,000	250,000
Legacy equalisation	500,000	-	-	500,000
TOTAL	850,000	-	400,000	1,500,000

Capital projects – to modernise the Hospice facilities including the administration areas.

Legacy equalisation – given the unpredictable nature of legacies, it is considered prudent to designate reserves to protect against any future shortfall.

Projects including IT – to modernise the Hospices IT infrastructure and to include consultancy and onboarding costs for new systems.

Service development – to expand our inpatient and wellbeing offering.

19 OTHER FINANCIAL COMMITMENTS – GROUP

Minimum lease payments under non-cancellable operating leases falling due as follows:

	Land and buildings		Other	
	2023 £	2022 £	2023 £	2022 £
Within one year	90,349	107,258	627	875
Within two to five years	60,785	145,048	157	1,094
After five years	-	-	-	-
TOTAL AS AT 31 MARCH 2023	151,134	252,306	784	1,969

20 RESTRICTED FUNDS

	At 1 April 2022	Income	Expenditure	Transferred to unrestricted	At 31 March 2023
	£	£	£	£	£
Other specific donations for capital	12,881	12,935	(500)	(14,452)	10,864
Garden development	75,000	35,677	-	(1,257)	109,420
IT project	5,597	-	(5,439)	(158)	-
Patient wellbeing	22,884	17,994	(28,089)	(23)	12,766
Bereavement	4,815	3,100	(4,456)	-	3,459
Specific donations for running costs	100	-	-	(100)	-
Hospice inpatient unit	3,691	(2,327)	-	(800)	564
Lymphoedema clinic	80	-	(80)	-	-
Physiotherapy and occupational Therapy	415	-	(415)	-	-
Staff Wellbeing	1,183	-	-	(143)	1,040
Shops	10,000	-	(3,493)	(6,507)	-
HR and Training	-	3,000	-	(3,700)	(700)
TOTAL	136,646	70,379	(42,472)	(27,140)	137,413

The restricted funds hold donations to the charity for the purchase of specific fixed assets or for specified running costs.

Fixed assets purchased in the year are transferred out of restricted funds where all obligations have been satisfied and therefore any restrictions have been discharged. During the year the Hospice purchased a 'cuddle bed' which accounted for the majority of the restricted capital funding.

Name of restricted fund

Patient Wellbeing	Funding received from a number of Trusts and Foundations to support our wellbeing activities including developing our service to reach more people.
IT project	Funding received to improve ICT infrastructure from a variety of Trusts and Foundations.
Other specific donations for capital	The majority of this income is fund replacing the beds and mattresses on the ward received from a variety of Trusts, Foundations and Corporate supporters.
Garden development	Capital project to improve the garden project to improve garden areas outside patient rooms in incare received from a variety of Trusts, Foundations and Corporate supporters.
Shops	Funding provided by Darts & Domino's for retail refurbishments

20 RESTRICTED FUNDS (CONTINUED)

	At 1 April 2021	Income	Expenditure	Transferred to unrestricted	At 31 March 2022
	£	£	£	£	£
Other specific donations for capital	856	45,740	(500)	(33,215)	12,881
Garden development	-	75,000	-	-	75,000
IT project	52,778			(47,181)	5,597
Patient wellbeing	19,362	13,549	(3,795)	(6,232)	22,884
Digital improvements	1,081	-	-	(1,081)	-
Bereavement	4,815	-	-	-	4,815
Covid response	-	12,790	(12,790)	-	-
Specific donations for running costs	100	-	-	-	100
Hospice inpatient unit	3,754	568	(930)	299	3,691
Lymphoedema clinic	80	-	-	-	80
Physiotherapy	415	-	-	-	415
Staff Wellbeing	1,183	-	-	-	1,183
Hospice UK funding	-	112,955	(112,955)	-	-
Coronavirus Job Retention Scheme	-	12,267	(12,267)	-	-
Shops	2,884	10,000	(2,884)	-	10,000
TOTAL	87,308	282,869	(146,121)	87,410	136,646

21 PENSION COSTS

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



Care. Compassion. Community.

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The Five Towns Hospice Fund Limited
Registered Charity number: 514999, Registered Company number: 1797810

