



Weston Hospicecare Limited

Trustees' Report and Consolidated Financial Statements For the year ended 31st March 2022

Charity Number 900328

Company Registration Number 2414541

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Welcome from the Chair

I can think of no more appropriate way to begin this report than by saying a big thank you to all our staff and volunteers who have worked so hard throughout a difficult year to adapt and adjust so that we continue to provide expert and compassionate care to those with life limiting illnesses in our local community. In turn, we are grateful to the community for their continued support. We hope to build even closer links to the community with the facilities at our new superstore and donation centre in Weston-super-Mare.



Many people think of the hospice as a building, but our work is much wider than that. In fact much of our work takes place in people's homes where we help to relieve their symptoms and enable them to spend time with those most important to them. Life limiting health conditions are an enormous challenge and we are here to help patients and their loved ones deal with the illness as well as the pain of bereavement and grief. During the past year 1925 patients have been supported by our services.

As Chair of our local hospice I know I speak for my fellow trustees, the senior management team, our staff and volunteers, and all who support us in reporting that we have overcome the many continued challenges that COVID-19 and the economy have brought us to end the year in a healthy financial position.

The next year will, without doubt, bring its own challenges, not the least of which is the impact of high inflation on both our operating costs and the ability of the community to support us. I am confident that we have the skills and resilience to cope well with these difficulties.

The Board of Trustees has not changed its composition this year. As always we bear in mind the needs of our normal succession planning, and will always consider further candidates for the office of trustees as they arise.

Since 31st March one trustee, Mr Leslie Millar, has resigned and I would like to thank him for his years of service to the Hospice.

Judi Driscoll
Chair of Trustees

Message from our Chief Executive

2021/22 has been another challenging year for Weston Hospicecare.

Whereas the third COVID-19 lockdown measures were well on their way to being eased by the start of this year, the effects of the pandemic lingered on throughout the year, affecting us in various ways.

We kept precautionary measures in force at the hospice and adjusted these up and down during the year according to the national and local threat levels, as determined by risk assessments. Staff continued to work in PPE, visiting numbers and hours were controlled, infection control measures were heightened, some hybrid working was implemented, PCR and LFT testing regimes were continued, and enhanced reporting procedures were followed.

Later in the year, as case rates increased once more, we experienced severe staff shortages due to a combination of COVID-19 sickness absence, self-isolation requirements, other illness absence, and vacant posts which have proved difficult to fill given the current workforce pressures. These staff shortages put a huge strain on our remaining staff as we sought to cover for absent colleagues while keeping all our services running. Many of these staff were already feeling the effects of the pandemic during 2020/21, culminating in exhaustion and in some cases burned-out colleagues. At the end of 2021/22 we were in recovery mode, battling to fill those vacant posts and making sure we gave staff sufficient time and space to decompress from the last two years. During this same period we had changes in certain key clinical staff as long-serving staff retired and other staff stepped up, a process that required careful management, and we are delighted to have been able to promote from within to key posts.

We managed to keep all of our clinical and front-line services running during these difficult days, though we did need to close some of our IPU beds for a time as we were so short-staffed on the unit. Our Community Nurse Specialist team, Family Support Team, Day Services and Complementary Services continued without interruption, making such adjustments to service delivery as necessary to keep our patients safe. Of particular note, we made an extraordinary number of home visits to support patients at home at a time when other primary care services were extremely stretched and unable to respond.

In the face of these difficulties we nonetheless managed to:

- Expand the service delivery of our young person's bereavement counselling via recruitment to a new post.
- Recruit a clinical educator onto our team to enhance the personal and professional development of our clinical staff.
- Enhance the inter-system connectivity of our patient management system.
- Undertook several quality improvement projects.
- Commenced the scoping of further clinical service delivery expansion.
- Upgraded some of our facilities for clinical staff, patients and their loved ones.

I am very proud of our staff, for their dedication and sheer effort expended to not only maintain but augment our services during such a difficult year.

With just approx. 20% of our total income derived from the NHS, and with the effects of the pandemic still affecting everything from attendance at events to footfall in shops, our fundraising and retail teams worked harder than ever to optimise our income.



Our fundraising team had a good year, boosted by generous gifts in wills on which we rely so much, and building further upon the income growth already achieved in the two prior years. All our main events returned, and some new initiatives were introduced. Our retail team had a good year too, culminating in the relocation of our hub (warehouse & logistics centre) to a new site co-located with our first superstore and bespoke donation centre. This has proved a great success and has provided an excellent platform for our retail division going into 2022/23.

Elsewhere, we undertook some restructuring of our management team and ancillary services to better support our clinicians, re-tendered our IT support contract, and worked hard to recruit a new cohort of volunteers to replace those who had decided to step down from their roles during the pandemic.

As these financial statements show, we returned excellent overall financial results in 2021/22, further boosting our strong hospice reserves. We acknowledge we are temporarily carrying higher reserves than usual but we do have imminent plans for the expansion of our clinical care provision which will require some capital funding, and like everyone else we are being subjected to significant cost rises which will make it increasingly difficult to balance our annual books. For all these reasons we feel this is prudent position to occupy until things return to a more steady and predictable state.

Looking ahead to 2022/23 and beyond, the hospice is financially sound and well poised to weather the current economic uncertainties, while planning for future expansion of our clinical services – in particular looking at possible ways of increasing our support for the home care environment via a Hospice at Home service, and transforming the environment for our Day Hospice attendees and Outpatients. We need to be more cost-efficient than ever in the inflationary environment, we have a good deal of recruitment to achieve and staff who need extra care and consideration as we adjust to life after the pandemic, but the road to recovery is clearly identified and we are already on the next stage of our hospice journey.

I'd like to sincerely thank all of our supporters, volunteers, the Board of Trustees and our staff for making 2021/22 such a successful year for Weston Hospicecare.

Paul Winspear
Chief Executive Officer

Trustees Annual Report

The trustees are pleased to present their annual report with the audited, consolidated financial statements of Weston Hospicecare Limited ("the hospice") for the year ending 31st March 2022.

The trustees report incorporates the requirements of a Directors' report required by company law.

Objectives and activities

The objectives of the charity are to:

- provide medical, clinical and therapeutic care to any adult person who has a life limiting illness, promoting and valuing diversity, supporting them in their normal place of residence or within the hospice and so far as possible enabling patients to die in their preferred place of care;
- conduct, participate in and promote research into the treatment of persons suffering from cancer or other terminal illness;
- promote the teaching and education of those providing clinical or allied services; and
- provide emotional and spiritual support and guidance to patients and those around them.

The aim of the hospice is to provide specialist palliative care. To achieve this the hospice provides a health care environment, provided by well-trained and sensitive staff with sufficient time to address the complex needs of patients. The hospice supports colleagues (who have to work with many competing pressures) in both the primary healthcare setting and hospitals and other non-NHS healthcare environments.

Community

The hospice employs eight Hospice Community Nurse Specialists (HCNS) and one Hospice Community Nurse (HCN). They are highly trained, skilled palliative care professionals. The HCNS are allocated to GP practices and work as core members of the primary healthcare team.

The role of the HCNS is to:

- support the patient and family by managing symptom control such as pain and nausea;
- provide information regarding diagnosis and treatment;
- liaise with primary healthcare teams on a plan of care; and
- be the key worker within the hospice and refer patients to other hospice services and other community services.

In-Patient Unit

The hospice operates its own ten-bed in-patient unit at its headquarters in Weston-super-Mare. The unit provides high quality specialist clinical care for patients with life limiting conditions needing symptom control and palliative care.

Day Services

The hospice's multi-disciplinary Day Services runs three days a week and its main aims are to promote patient independence and improve quality of life through symptom control and rehabilitation, offering psychological support, and providing respite for carers. Patients' individual needs are a priority.

Within the Day Services environment complementary therapies and a range of creative therapies (dance and movement and crafts) are also provided.

The Family Support Team

This service provides emotional and spiritual support (e.g. bereavement care, Buddy groups, Men-In-Sheds, chaplaincy) to both patients and their loved ones, as well as practical support and guidance.

Our volunteer Companions provide support to patients and carers, and our Chat and Cherish group exists for family and friends.

Buddy groups are informal bereavement groups that offer a warm welcome to bereaved carers who would value social contact and support and may find it helpful to talk to others who understand the complex and mixed emotions bereavement can bring.

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. All our charitable activities focus on offering completely free care and support to people and their families affected by life limiting illnesses and are undertaken to further our charitable purposes for the public benefit. Our work is continued with families and carers after patients have died.



Strategic Report

The Strategic Report required under company law comprises three sections: Achievements and Performance, Financial Review and Plans for Future Periods.

Achievements and Performance

In last year's Trustees' Report, we set out the following priorities for the forthcoming year:

Priority	Outcome
Achieving Budget 2021/22	The budget set for 2021/22 was built assuming that we would still be experiencing a fall in our retail and fundraising income resulting from a pandemic hangover. We made every effort to maximise our income by using innovative ideas for Fundraising and minimise costs. Our Retail income was actually a lot better than anticipated and we also benefitted from an interim payment for a business interruption claim. In addition we received government restart grants for our shops. The hospice also benefitted from a significant amount of funding from NHS England through Hospice UK to support our clinical services areas and help us to continue supporting our patients throughout the pandemic and free up bed space for the NHS COVID-19 response.
Consolidate on improvements made to expanding Clinical Services in 2020/21	Existing services have been maintained as much as possible, although there has been some disruption due to COVID-19 as mentioned in the clinical section of the report below. Some enhancements have also been made such as: <ul style="list-style-type: none"> • A clinical educator has been recruited to enhance the training services offered to our clinical team. • A children and young person's bereavement counsellor has been appointed so that we can expand our bereavement services.
Retail operations review	In December 21 we got the keys to our new Superstore and Donation centre which opened its doors at the end of February 22. This has been a great success for us so far and allowed us to dispose of our old Hub facility which had no income generation capacity for us. During the year we have also reviewed and improved on our new goods and stock count processes which are now robust.
5 year strategy – year 3	Having a clinical educator was part of the 5 year strategy for the Hospice so we are pleased we have been able to recruit to that role this year. Work also continues to scope out our Hospice @ Home service and Day Hospice refurbishment.
Governance initiatives	The NHS' Data Security & Protection toolkit continues to be completed. In parallel, work is always ongoing with information governance and GDPR compliance, with the hospice Information Governance panel meeting monthly. A huge amount of effort has gone risk assessments, especially during the pandemic and we are looking to upgrade our risk management system.

Community

	2022	2021
Total number of patients	737	909
Discharges	76	65
Deaths	345	333
% died in preferred place of care	88%	87%

"I felt, quite simply, overwhelmed by the care and compassion shown to us both from the moment you first got in touch. You treated Dad's decision to be allowed to die at home, with dignity and respect, and because of your efforts, his final wish was granted. Nothing was too much trouble, every detail was covered.

You even made sure someone stayed with him at night, so that I could sleep.

It truly was as though an angel had wrapped its wings around us and taken care of us.

It takes a whole team of people to achieve this, and every single one of that team was a "feather in that angels wings".

You are all incredible people, and you should never, ever forget that"

A Weston Hospicecare Community Patient's family member, February 2022

- We aim for 80% of patients to complete an Advance Care Plan. In 2021-22, we achieved this with 95%.
- 88% of patients died in their preferred place of care, slightly up from the previous year.
- Non-cancer referrals were up from 13% to 15%.
- The community team continued to work during COVID-19, although all visits were risk assessed, making 2,289 visits (2021: 2,465) and 11,557 contacts (2021: 12,364) including via phone and video call.

In-patient Unit

	2022	2021
Admissions	144	175
Discharges	26	31
Deaths	107	125
Average length stay in days	15.7	12.3
Average bed occupancy	67%	67%

The In-patient Unit:

- Manages symptoms that are particularly complex and have been difficult to control at home.

- Helps people adapt to changes so they can go back home.
- Provides care at the end of life when it is not possible or preferred to die at home.
- 24/7 Advice Line supported by nursing and medical staff received 321 out of hours calls compared to 610 last year proving invaluable advice to professionals, families and those looking after someone needing advice or support to continue care in their normal place of residence.
- During the COVID-19 pandemic we have at times had to introduce visiting restrictions to our In-patient unit, this has been one of the hardest decisions we have had to make and completely foreign to the way we usually work. Thankfully at present visiting back to what it was pre-pandemic, except for mask wearing.
- We had to reduce bed capacity, due to Registered Nurse shortages between December 2021 and March 2022 resulting in occupancy being 67%. This was the same as the previous year, when we also had bed closures at different times due to COVID-19. We presently are at full staffing levels.

"There is a very pleasant calm atmosphere, very welcoming. All the staff are very helpful and nothing is too much trouble. I have received excellent care from all staff, all my care needs have been dealt with in a polite efficient way with the utmost respect and care, can offer them my utmost gratitude and total thanks and appreciation"

A Weston Hospicecare In-patient, August 2021

Day Services

	2022	2021
Total number of patients	84	34
Attendance (sessions)	617	257
Complementary Therapy treatments	1,141	535

- Our Day Services play a crucial role in promoting independent living and quality of life for patients and carers.
- Day Services was temporarily closed for a couple of months this year and then numbers limited due to COVID-19. As with last year we continued with some virtual sessions and supported existing patients by the phone when the service was closed, or the patient was unable to attend.

- Non-cancer attendance 34%, an increase of 2%
- This year due to the importance to our patients and those close to them we continued with Complementary Therapy throughout with COVID-19 measures and risk assessments in place. This year we provided 1,141 compared to 535 treatments in 2020-21.

“Compassionate, sympathetic and friendly staff. Proactive and positive environment. Very beneficial interaction with peers, especially with regards to coping mechanisms, both actual and potential. Provides a change of scenery/location and thus helps overcome (as far as possible) cabin fever, isolation and feeling completely alone. Reassurance in knowing that medical assistance available if and as required. The chef makes brilliant soups”
Day Hospice Patient, April 2021

Family Support Team

	2022	2021
Chaplaincy		
Face to face contacts	1,072	644
Total number of patients	185	197
Bereavement service		
Face to face contacts	641	370
Total number of clients	274	201
Volunteer contacts	551	N/A
		*
Companion services		
New referrals	40	34
Volunteer contacts	953	774

*Volunteer contacts stopped in 2021 as we stood our volunteers down during the pandemic.

“I still feel very calm about Dad’s death and I think that is partly due to the gentle matter of fact way that you prepared us and because I have no regrets. He was so well cared for by you and your colleagues. What a brilliant team. Thank you for everything you’ve done for us along the way, you’ve been an amazing support”

*Weston Hospicecare Family Support Team
Client, October 2021*

- Caring for the family, including after death is a key component of hospice support. Face-to-face consultations have gone up in all areas of the Family Support Team with COVID-19 risk assessments in place.
- Our clinical volunteers remain integral to the work of the hospice providing

companionship and emotional support, we introduced the new befriender telephone support service during the pandemic.

- During the pandemic it highlighted more than ever the benefits of walking and talking. Therefore, our Family Support Team introduced the bereavement walking group, which continues and has gone from strength to strength.

“I feel like a different person to the one I was when first attending these sessions, able to go out into the world and carry on. I certainly didn’t feel like that when first attending, withdrawn and concerned. This is all down to your wonderful team”.

*Weston Hospicecare Complementary Therapy
Patient, July 2021”*

Compliments and Complaints

- The hospice aims to provide the best possible care and as a hospice, we take every suggestion and complaint seriously and aim to learn from these occasions. We also take the opportunity to learn from compliments and share good practice.
- In 2021-22, we received 403 compliments in our clinical areas. This is up from 2020-21 at 392 and is pleasing given the continued difficulties posed by COVID-19. We had 3 complaints this year, none of a serious nature and all dealt with satisfactorily. This is the same as the previous year in our clinical areas.
- We aim for 90% of our patient’s friends and family to rate their experience of our service as very good. In 2021-22, we achieved this with 98% (with 2% good).

iWantGreatCare

The hospice continues to take part in “iWantGreatCare”, a platform to let patients leave meaningful feedback on their care, say thank you and help the next patients. iWantGreatCare demonstrates that we are transparent, aware and open to patients’ experience as a central part of delivering high quality care.

<https://www.iwantgreatcare.org/hospitals/weston-hospice>

Our People

Our people, whether paid staff or volunteers, are the heart of our organisation. Each person, in each team has an important role to play – bringing different skills, knowledge and expertise – which support the successful running of the hospice.



Our clinical teams are supported by our catering and housekeeping teams to provide the best care possible for our patients and their families/carers. Our retail and fundraising teams raise the much needed income to support the work we do. Our staff in finance, maintenance, facilities, reception, HR, training and volunteer services provide support to keep our other teams functioning.

We focus our recruitment for both paid staff and volunteers on equal opportunities, concentrating on role requirements.

Employees

We remain committed to recruiting, developing and retaining qualified, experienced, competent and well-motivated professionals. We seek to recruit from all areas of our community.

As at the year-end we employed 105 (Last year 95) whole time equivalent staff in the charity including Retail. We have a staff consultation group which considers staff issues at the request of the senior management team or directly from staff. We also have a Freedom to Speak Up Guardian who provides another channel for staff to raise issues or concerns.

The hospice promotes continued learning and development and seeks opportunities and support for all staff to develop themselves both personally and professionally. We have secured funding from Health Education England (HEE) for a number of training courses for our staff including non-medical

prescribing courses for some of our community nurse specialists.

Volunteers

The hospice is reliant on the goodwill, commitment and dedication freely given by volunteers, who are the lifeblood of the hospice. Each volunteer brings their own specific skills, humour, interests and experience. Volunteers support the work of all teams whether it is in our main hospice building, out in our shops and donation centre, or working amongst the community in support groups.

The aftermath of COVID-19 has accelerated the need for new ways to offer volunteering opportunities and to ensure flexibility is at the forefront of any new development.

We continually review volunteer recruitment and training to ensure we remain compliant but at the same time balanced for the tasks and frequency of the role being undertaken.

Services are also continually reviewed and new voluntary roles developed and reintroduced in line with service requirements.

The hospice strives to forge close ties within the community and continues to work with local schools and colleges in identifying opportunities for volunteering. We also retain links with companies who run employee volunteering schemes, community payback and with organisations who offer return to work programmes; offering long term unemployed the opportunity to gain valuable skills and regain their confidence through volunteering.



Financial review

Overall the Charity had total income of £5,519k (2021 £4,876k) and generated a net surplus of £1,081k, a positive swing of £121k from the 2021 position of £960k net surplus.

Gifts in wills income remained steady at £859k for the year (2021 £890k).

During the year, the value of investments also increased giving a positive movement of £160k, compared to the prior year gain of £313k. The value of investments dropped slightly during the last month of the financial year due in part to the situation in Ukraine. Volatility continues into the new year and is being monitored closely with our investment advisors, Rathbones and the hospice Finance and Business planning committee.

Over a three-year period, it is our plan to produce a balanced operating performance. The hospice is committed to minimising operating costs without impairing the quality of its services.

One future uncertainty has been around funding of the NHS pension increases from 14.3% to 20.6% introduced from 1st April 2019. It has since been confirmed that the government (via NHS England) will cover this increased cost until at least 31st March 2023.

Clinical income

This year's income has been supplemented by a grant from NHS England, administered by Hospice UK, amounting to £493k (2021 £639k), as more fully described in note 29 to the financial statements.

Charity shops (retail trading)

Total retail income including gift aid was £1,938k (2021 £1,117k) (£1,852k excluding gift aid (2021 £1,093k)). Income for this financial year includes £225k for an ongoing business interruption insurance claim relating to the COVID-19 enforced closures.

The total net contribution to the Hospice was £532k. (In 2021 there was a net loss of £84k).

The trading year was again impacted by the COVID-19 outbreak however less significantly than last year. Shops were affected by reduced footfall due to a lack of consumer confidence and we had to close stores due to staff absence with COVID-19.

In February we successfully opened our new Superstore and Donation centre. This is the largest store that WHC has opened to date and this has significantly increased the number of donations we have received whilst the superstore offsets the costs associated with running our donation centre (previously called the Hub).



We have continued to scale back our offer of new goods to ensure that these products fulfil a specific role in our stock offer. We have also strengthened our stocktaking procedure by bringing the processes within our EPOS system and this had landed well with our retail team ensuring accurate data capture.

We have also continued to focus on the growth of our online team, by relocating them to dedicated online rooms above the superstore. This has allowed them to work more efficiently, recruit more volunteers and generate more income.

We have successfully carried out a full retail review which has allowed us to extend our opening hours Monday through Saturday as well as open bank holidays and Sundays where it makes financial sense for us to do so.

Plans for next twelve months:

The focus will be on continuing to grow our retail portfolio. We have already successfully renegotiated to lower the rent on our Weston-super-Mare High Street and Worle Fashion units. We will continue to renegotiate when break clauses or lease ends arise.

We are planning on opening another large store (just over 9000Sq Ft) In Worle on a retail park just out from the centre which falls in line with our Retail strategy.

Alongside this, there is a renewed focus on gift aid, both in terms of improvements to our donor sign up and to our donor conversion rate. We will also continue to focus on internal auditing and will be looking to implement a new processing system.



The supply of donated goods remains a high priority and we intend to continue to push to generate more stock as well as maximising the potential of all the items already coming into our stores and donation centre. We will enlarge our transport fleet so we can increase our furniture collections and we are going to revisit our house clearances scheme to see if we can make them profitable alongside generating a good volume of great quality stock.

Fundraising

The fundraising team raises funds from individuals, from our local community, the business sector, local and national grant giving trusts, and through events. Total voluntary income for this year was £1,851k, up against the previous year's £1,709k largely due to gifts in wills, major gifts and trusts this year.

Gifts in wills income was received from 23 estates contributing to the £859k income reported. We are very grateful to everyone who remembered us in their Will.

Make Your Will Week, held in February again this year was a great success, we would like to thank the local solicitors firms who supported the event this year.

Hospice-managed events this year return to a more usual pattern, the Men's March and Strictly Fun Dancing in March and November, the annual Mendip Challenge in June, and the Midnight Beach Walk in September. We also delivered three new events The Final Mile, Burnham Family Walk and a Gala Dinner. We are grateful for the kind sponsorship of Howards Motor Group, the Grand Pier, Evo Business Club and Thatcher's Cider.

Income from trusts and grants (restricted and unrestricted) was significantly higher on the previous year, at £119k, (2021 £92k). We extend particular thanks to The Albert Hunt Trust, Pople Charitable Trust, February Foundation, Thomas J Horne Memorial Trust, Morrisons Foundation and Thatchers Charitable Trust for their generous contributions.





Once again this year we were extremely well supported by our local community who helped us by organising virtual events and donating to our Christmas Appeal which generated nearly £66k. We moved in to the second year of our regular giving campaign “A Minute A Month” and this saw an all-time high of regular gifts. This support is invaluable to us and without it we would not be able to raise the necessary income that the hospice needs.

Weston Hospicecare’s lottery income was slightly down on the previous year at £199k (2021 £236k), due to having to put canvassing on hold during the pandemic. Since the pandemic we have been unable to recruit a new canvasser in this area and we are looking at other ways to promote the lottery such as using the new Superstore as a base to try and encourage sign-ups.

We are very grateful for the continuing support and generosity of our many donors and supporters throughout the year

Investment Powers and Policy

Our investment portfolio is managed by Rathbones, who manage the funds according to a relatively low-risk profile consistent with the powers provided under the charity’s memorandum and articles of association, and the investment policy set out by the trustees. The investment policy takes into account such factors as:

- A prudent level of reserves, as informed by regular reviews of the organisation’s business plan, risk profile and reserves policy;
- A sufficient level of liquidity; and

- Appropriate diversification, at modest risk, within the investment asset pool.

During the financial year, the investment yield of approx. 2% was a valuable source of income. Investment performance is closely monitored bi-monthly by the finance and business planning committee. As a matter of good governance a robust tender process was run this year and Rathbones were re-elected as our investment managers.

Auditors

In accordance with Charity Commission recommendations that governance arrangements be kept under periodic review, the Directors decided to undertake a competitive tender process. Accordingly, PKF Francis Clark were appointed on 20th December 2021 and will be proposed for re-appointment at the next AGM.

Principal risks and uncertainties

One of our most important assets is our reputation, which has been hard-earned over 32 years. Any serious incident that could damage our standing in the community will have a significant impact on our ability to raise funds.

A focused and engaged Senior Management Team, supported by our Board of Trustees, communicating openly in a culture of mutual support and without fear, ensures we work in alignment to maintain and enhance our reputation.

Hospice Governance is provided by a series of Trustee-led sub-Committees with clear terms of reference to home in on specific mission-critical aspects of our work.

Hospice risk registers provide a framework for risk identification, quantification, mitigation, and thus management to an acceptable level. The risk registers are reviewed annually to verify continued suitability.

Hospice policies and procedures are monitored and reviewed according to a master schedule. Of these, our Risk Management Policy guides our strategic management of risk, and our Reserves Policy ensures that sufficient reserves are maintained to weather storms and carry us through uncertain periods.

The principle economic risks we believe the hospice faces include:

- Brexit and its continued widespread impact.
- A possible economic recession affecting the ability of donors to support our aims.
- High inflation rates and their impact on our costs, particularly payroll.
- A resurgence of COVID-19 or similar illnesses, but without the extended state support we have received in the past.
- Continued uncertainty regarding the quantum and adequacy of our core funding from the NHS.
- Volatility in financial markets caused by political factors (such as the war in Ukraine) outside our control. The charity is advised by Rathbones who manage volatility within our investment strategy.

The hospice has undertaken a review of the likely financial prospects for the two years commencing 1 April 2022, and the trustees are satisfied that the hospice has sufficient resources and resilience to provide its services throughout such a period.

Reserves Policy

The charity will maintain sufficient reserves, according to its Reserves Policy which requires the calculation of reserves on both a going concern basis, and on a theoretical basis of close-down. The minimum level of reserves is calculated for both scenarios and the higher of these two informs the ongoing minimum level of reserves. This exercise has revealed that the level of reserves demanded as a going concern is significantly higher than the level of reserves demanded for the theoretical close-down scenario, and thus it is the former which sets our level of reserves according to the calculation described below.

The reserves that would be necessary to maintain the charity's full objectives and services, taking into account the reasonably likely risks of fall in income and increase in cost over a future two-year period, is used for the calculation on a going concern basis.

Free reserves are defined in accordance with Charity Commission guidelines to exclude

restricted and designated funds, and to exclude the value of fixed assets required to operate the hospice. Where a significant proportion of reserves relates to investment property the appropriateness of including its value will be assessed at the time of the calculation.

Reserve requirements are estimated by a risk-based approach estimating a plausible "worst case" reduction in our income streams and increase in our expenses – a range of annual percentage reductions between 10-40% are postulated for the various income streams and a 5% annual increase is postulated for our expenses. The resulting cash impact is aggregated over a two-year period which is considered to represent a reasonable period associated with the worst case scenario and is long enough for us to readjust income streams and, if necessary, to reduce expenditure.

There are also specific provisions made for future known issues e.g. trading losses, insofar as they have not been provided for in the financial statement.

The total reserves predicted by this calculation will be further increased by a factor of 10% as insurance against, and to meet the problems posed by, unforeseeable events with both very low probability and very high impact, such as (but not restricted to) the COVID-19 pandemic. This factor of 10% is based on our experience during the COVID-19 pandemic, extrapolated over the period envisaged.

The total funds held by the group at 31 March 2022 totalled £8,669k (2021: £7,588k) per the details set out in note 23 to the accounts.

Restricted funds at 31 March 2022 total £313k (2021: £283k), and are not available for general use by the Charity.

Designated funds total £13k at 31 March 2022 (2021: £13k) made up of the Friends fund and the Jill Dando fund set up in 2019 in memory and honour of our former patron, on the 20th anniversary of her untimely death.

Of the total funds referred to above, the free reserves available to the Charity, without the need to dispose of tangible fixed assets total £5.5m which would cover approximately 15 months running costs (2021: £4.7m).

The total unrestricted funds held by the group at 31 March 2022 were £8.4m. After deducting the value attributable to fixed assets, remaining free reserves were £5.5m. These have been allocated as follows:

Risk of future investment losses £0.4m
Identified 12 months capital expenditure £0.3m
Future operating risk contingency £2.9m
Leaving £1.9m available for investment in our charitable activities.

The trustees are considering the extent to which these risks should be reflected in the statutory financial statements through the introduction of designated funds reflecting the major risk categories, thereby giving the reader of the statements a better understanding of the funds available for investment in charitable activities.

There is abnormal uncertainty surrounding the economic risks noted above, which could have a significant impact on our operations. The cost of living crisis could severely restrict our fundraising activities as people may not be able to afford to give as much to charity.

Therefore it is prudent and appropriate that we are carrying more reserves than usual during this period to guarantee the sustainability of our care, which thus far we have managed to maintain throughout the pandemic.

Pay rates for key management personnel

The board of trustees and the senior management team comprise the key management personnel of the hospice. All trustees give of their time freely and no trustees received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 28 of the accounts.

The current Chief Executive had his pay benchmarked against similar roles in comparable organisations. A similar exercise relating to other senior managers will be carried out in 2022-23.

The Chief Executive and trustees undertake the pay review of other members of the senior management team, benchmarking informally. There is an emphasis on ensuring value for money whilst enabling the

recruitment and retention of appropriate skills and experience.

The remuneration paid to key management personnel is set out in note 14 to the accounts.

Fundraising Practices

The Trustees confirm that Weston Hospicecare Limited undertakes its fundraising activities in accordance with best practice and in line with current Code of Fundraising Practice.

Weston Hospicecare Limited is registered with the Fundraising Regulator, the independent body established to set and maintain standards of appropriate charitable fundraising in the UK. We ensure we adhere to the 'fundraising promise' as set out by the Fundraising Regulator. We take the management of our data very seriously and conform to Data protection legislation. We only collect and use personal information for the use it was intended and do not sell or buy data to or from third parties. We send out two newsletters per year and those, along with any other communications are based on the interests and wishes of the supporter.

We have ensured that we are complying with the General Data Protection Regulations which came into force in May 2018 by continually reviewing our policies and practices relating to personal data, including our consent procedures and our fundraising database retention periods. We provide all of our supporters with clear and easy opportunities to change their communication preferences at any time. Our Privacy Notice, outlining how we use supporter data is available on our website or can be communicated verbally or in writing for those without internet access by calling our supporter care department. We also have a complaints procedure should anyone wish to raise an issue or complain about any of our activities (including fundraising). During 2021/22 we didn't receive any complaints relating to our fundraising and communications practices.

Weston Hospicecare Limited also raises funds from trusts, foundations and companies. Funds raised are used as per the supporter's wishes, whether set aside for specific purposes (restricted) or for general hospice expenses (unrestricted). We ensure that we comply with any agreed arrangements with our supporters such as named recognition in the statutory accounts. We also have robust internal control systems to ensure that the grants are spent for the

specified purpose (if any) and closely monitored. Any requests for anonymity are always respected and adhered to.

When entering into commercial partnerships we always obtain written agreements, making clear the roles and responsibilities of each party.

We recognise that the users of our services and indeed our supporters can be vulnerable and require protection from abuse and exploitation. The privacy and dignity of our patients and sensitivity to their needs and wellbeing is paramount to us. Our safeguarding adults at risk policy governs how we deal with vulnerable people and this can be made available on request, as required by the Fundraising Regulator.

Plans for future periods

Our financial focus during 2022/23 will be on the cost of living pressures we are all now facing. We will also look to develop ways we can reduce our carbon footprint and have already made a step forward on this by installing solar panels on our main Hospice building back in 2019.

Budget 2022/23

We expect the majority of 2022/23 to be affected in one way or another by the cost of living crisis. We anticipate a slow-down in Fundraising income from the prior year as people perhaps can't afford to support us as much as usual and an increase in costs across the board. Retail income is improving due to the addition of our Superstore and we plan to open a new large sized store in Worle during the financial year. We are still being affected by COVID-19 related shop closures but we have assumed there will be no further national or local lockdowns. Investment valuation movements are unbudgeted but are currently a concern due to the situation in Ukraine.

Weston Hospicecare has come through the pandemic well, thanks to the creativity, enthusiasm and resilience of our staff, and we aspire to bounce back stronger from the crisis by incorporating what we have learned about our organisation during the period.

As regards our ability to not only restore our income to pre-COVID-19 levels but to build on these there are two main strands to our approach:

- Our Fundraising team has discovered new ways of working, in particular the use of technology and the ability to run virtual events either standalone or in combination with mass participation events, which reach out to a wider support base. The best of these will be retained in future alongside those more traditional ways of fundraising for an optimum blend. The ability to think outside the box for new event ideas has been retained and we can use this to our advantage in the future.
- Before COVID-19, we were already reviewing our Retail operations and looking at all aspects such as pricing strategies, proportion of new goods, hub infrastructure, staffing model, gift aid processes, shop portfolio composition, engagement with landlords, and more. Work has continued this year to effectively re-invent our Retail organisation in such a way that it can generate significantly more funds to support our charitable purpose.

This two-strand approach, running alongside the continued support of our Clinical Commissioning Groups, will enable the Hospice to emerge from this next financial year in best possible shape.

Nonetheless, the impact of cost of living means we expect to finish 2022/23 with a deficit which of necessity will be funded from the surplus reported for 2021/22.

We wish to acknowledge and repeat our appreciation for the generous financial aid received from central government in the form of the COVID-19 Job Retention Scheme, grant funding for hospices administered by Hospice UK and from local authorities in the form of business restart grants to shops.

Clinical Services & Strategy

Care for patients and their loved ones remains at the heart of everything we do.

2021/22 was Year 3 of the 5-Year strategy that we developed during 2018. The CEO address to this report summarises some of the Clinical improvements and service expansion we undertook during Year 3. In the year ahead we are now continuing to investigate the scope

and viability of a Hospice at Home service, we are planning to refurbish Day Hospice facilities, installing two new garden counselling rooms (thanks to grant funding) and refurbishing our therapy garden which is the central point of the Hospice building and will be a great benefit to both patients and their family and loved ones.

Our approach is to take the Hospice forward through cycles of service development matched by income growth, to ensure we remain balanced and sustainable.

Governance

Alongside all usual governance activities, our key governance focus areas for 2022/23 will include:

- The hospice risk management system and processes around annual review of risk registers – this had been planned for 2020/21 but the pandemic necessitated a focus on Covid-specific risk assessments as a priority.
- Continually improve our information governance and GDPR improvement plan, including the possibility of a new document management system such as Sharepoint to better manage control and permissions of digital data.
- Robust management of our Retail new goods with better stock-taking procedures.
- Implementation of our Retail gift aid operations manual and in particular compliance checks and balances.

Structure, Governance and Management

Governing document

Weston Hospicecare is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association.

Operating name

The hospice operates under the name of Weston Hospicecare Limited. The hospice has one wholly owned trading subsidiary, Weston Hospicecare Mart Limited which deals with all new goods and commission on gift aid.

Trustee induction and training

Following selection and recruitment, the prospective trustees receive an induction pack, which covers the responsibilities of a trustee within the charity and specific information about Weston Hospicecare Limited, and receive training where appropriate. The existing Board of Trustees can co-opt new trustees at any time, usually after a probationary period as an observer. The AGM then ratifies co-opted trustees together with those retiring by rotation and offering themselves for re-election.

The hospice gives all trustees an extensive 'Trustee Manual' to guide them as to how the charity operates and what is expected of them.

Directors and trustees

The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Some of the trustees are also directors of the subsidiary company.

Recruitment and appointment of trustees

New trustees are recruited to the charity following an assessment of the skills and experience within the team and identification of any gaps; the aim is to have a broad range of skills and abilities including business, finance, human resources and clinical skills. All members of the Board are non-executive and the positions are unpaid.

Organisation

The main objective of the trustees is, in conjunction with the senior management team, to develop the strategic direction of the hospice ensuring that this remains within the remit of the charity, maintain the ethos and principles agreed, and to ensure that a robust monitoring system is in place to review performance. The day-to-day management of the hospice has been delegated to the Chief Executive and senior management team, consisting of:

- Chief Executive
- Director of Patient Services
- Director of Fundraising and Communications
- Director of Retail
- Finance Manager
- Head of People Services

There are bi-monthly meetings of the Board of Trustees and the senior management team attend these. In addition sub-committees consist

of trustees and the senior management team, meeting bi-monthly as a rule, covering subjects such as clinical governance, finance and business planning and income generation. Each sub-committee has its own terms of reference.

There is appropriate clinical governance in place to monitor and improve our service. Monitoring of staff and public health and safety is core to governance at all levels.

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

Trustees' responsibilities in relation to the financial statements

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

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is

inappropriate to presume that the charitable group will continue in operation

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

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

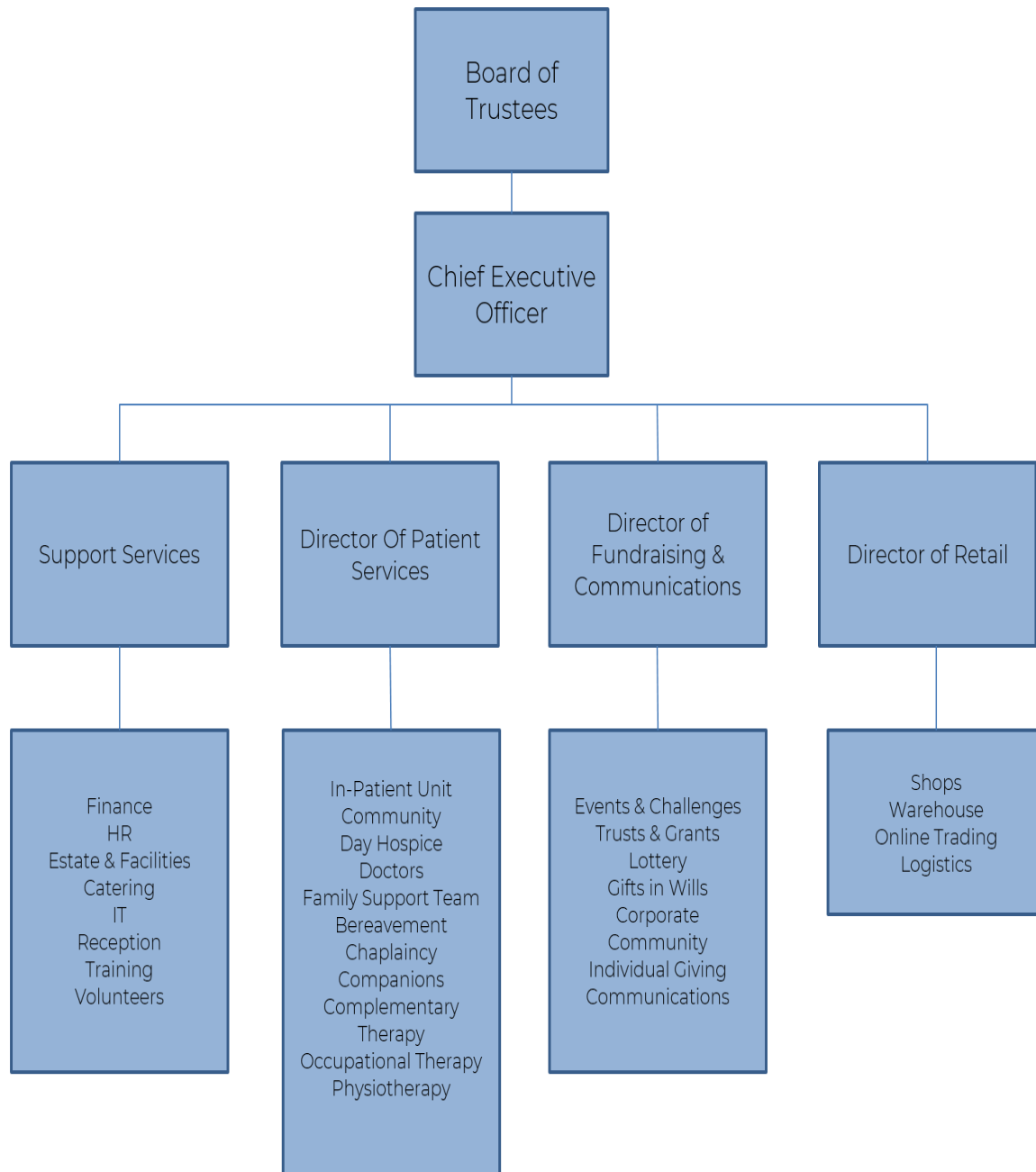
- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- The trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken steps that he/she is obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This Report, incorporating the Strategic Report, was approved by the Trustees and signed on its behalf by:



J E Driscoll
Chair
10th October 2022

Organisational Structure



Reference and administrative details

Charity Number : 900328
 Company Number : 02414541
 Registered Office : Jackson-Barstow House, 28 Thornbury Road, Uphill, Weston-super-Mare,
 North Somerset BS23 4YQ

Our advisors

Auditors PKF Francis Clark, Blackbrook Gate 1, Blackbrook Business Park,
 Blackbrook Park Avenue, Taunton, TA1 2PX
 Bankers Lloyds Bank plc, 2 South Parade, Weston-super-Mare, BS23 1JL
 Solicitors Bennetts Solicitors, Barley Wood Stables, Wrington, Bristol, BS40 5SA
 Investment Advisors Rathbone Brothers plc, 1 Curzon Street, London W1J 5FB
 Investment Managers CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ
 Rathbone Brothers plc, 1 Curzon Street, London W1J 5FB

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

Judi Driscoll, Chair
 John Davey, Vice Chair, Treasurer
 John Bangham
 Dr John Dixon
 Hilary Emery
 John Katsouris
 Michelle Michael
 Simon Price
 Dr Peter Smith
 Elizabeth Turner
 Leslie Millar (resigned 20th April 2022)

Secretary

John Davey

The key management personnel serving during and since the year end were:

Chief Executive Officer	Paul Winspear
Director of Patient Services	John Bailey
Director of Fundraising & Communications	Mark Flower
Director of Retail	Emma King
Finance Manager	Roslyn Seymour
Head of People Services	Sonja Hammond

Independent auditor's report to the members of Weston Hospicecare Limited

Opinion

We have audited the financial statements of Weston Hospicecare Limited (the 'Charitable Company') for the year ended 31 March 2022, which comprise the Consolidated Statement of Financial Activities, the Group and Company Balance Sheets, the Consolidated Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 and Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including 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 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 the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate and that the trustees have disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 30, 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a

material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the Group. We gained an understanding of the sector in which the Group operates as part of this assessment to identify the key laws and regulations affecting the Group. The regulatory environment was discussed with the relevant individuals responsible for compliance and the Group's website for indication of any regulations and certification in place. The key regulations we identified were health and safety regulations, CQC regulations and breaches of The General Data Protection Regulation ("GDPR"). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities: Statement of Recommended Practice (SORP).

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the Group's ability to continue operating and the risk of material misstatement to the accounts. We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- Review of up to date correspondence with the CQC, CQC website and last inspection report to identify any non-compliance.
- Review of the group's GDPR policy and enquiries to the Data Protection Officer as to the occurrence and outcome of any reportable breaches.
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to cash income and expenditure, and obtained an understanding of the controls in place to mitigate the risk of fraud. We also discussed with management whether there had been any instances of known or alleged fraud, of which there were none. Based upon our understanding we designed and conducted audit procedures including:

- Audited the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

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. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is

higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission or misrepresentation.

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

Use of the audit report

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



.....
Nicholas Farrant BA MSc FCA (Senior Statutory Auditor)

PKF FRANCIS CLARK

Chartered Accountants and Statutory Auditor

Blackbrook Gate 1

Blackbrook Business Park

Taunton

Somerset

TA1 2PX

Date: 24/10/2022

	Note	Restricted funds	Unrestricted Funds			Total funds
			General	Designated	Total	
		2022	2022	2022	2022	
		£	£	£	£	2021
		£	£	£	£	£
Income and Endowments from:						
Donations and gifts in wills	3	65,035	1,358,758	-	1,423,793	1,363,098
Other trading activities	4	-	2,479,196	-	2,479,196	1,687,541
Investment income	5	-	69,554	1	69,555	65,439
Charitable activities	6	527,824	1,009,276	-	1,537,100	1,720,048
Other income	7	-	9,828	-	9,828	40,134
Total income		592,859	4,926,612	1	5,519,472	4,876,260
Expenditure on:						
Raising funds	8,9,10	1,841	2,206,877	696	2,209,414	1,936,619
Charitable activities	11	56,522	2,331,569	937	2,389,028	2,292,754
Total Expenditure		58,363	4,538,446	1,633	4,598,442	4,229,373
Gains and (losses) on revaluation and disposal of investment assets		-	159,935	-	159,935	313,169
Net Income/(Expenditure)		534,496	548,101	(1,632)	1,080,965	960,056
Transfers between funds	23	(504,522)	502,670	1,852	-	-
Net movement of funds for the year		29,974	1,050,771	220	1,080,965	960,056
Total funds at 1 st April 2021		282,940	7,292,322	13,171	7,588,433	6,628,377
Total funds at 31st March 2022	23,24	312,914	8,343,093	13,391	8,669,398	7,588,433

	Note	Restricted funds	Unrestricted Funds		Total funds	
			General	Designated		Total
		2021	2021	2021	2021	2020
		£	£	£	£	£
Income and Endowments from:						
Donations and gifts in wills	3	1,000	1,362,098	-	1,363,098	921,340
Other trading activities	4	-	1,687,541	-	1,687,541	2,344,544
Investment income	5	-	65,439	-	65,439	89,625
Charitable activities	6	648,064	1,071,984	-	1,720,048	1,230,610
Other income	7	-	40,134	-	40,134	17,800
Total income		649,064	4,227,196	-	4,876,260	4,603,919
Expenditure on:						
Raising funds	8,9,10	2,073	1,934,505	41	1,936,619	2,236,638
Charitable activities	11	62,216	2,229,285	1,253	2,292,754	2,335,571
Total Expenditure		64,289	4,163,790	1,294	4,229,373	4,572,209
Gains and (losses) on revaluation and disposal of investment assets		-	313,169	-	313,169	(244,677)
Net Income/(Expenditure)		584,775	376,575	(1,294)	960,056	(212,967)
Transfers between funds		(674,094)	673,542	552	-	-
Net movement of funds for the year		(89,319)	1,050,117	(742)	960,056	(212,967)
Total funds at 1 st April 2020		372,259	6,242,205	13,913	6,628,377	6,841,344
Total funds at 31st March 2021	23	282,940	7,292,322	13,171	7,588,433	6,628,377

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	16		10,969		30,381
Tangible assets	17		2,830,872		2,562,836
Investments	18		3,468,451		2,871,141
			6,310,292		5,464,358
Current assets					
Stocks	19	31,234		73,372	
Debtors	20	1,202,224		730,145	
Cash at bank and in hand		1,686,347		1,840,773	
		2,919,805		2,644,290	
Creditors: amounts falling due within one year	21	(468,949)		(395,794)	
			2,450,856		2,248,496
Net current assets					
Provisions	22		(91,750)		(124,421)
Total assets less current liabilities			8,669,398		7,588,433
Charity Funds					
Restricted funds	23		312,914		282,940
Unrestricted funds -					
General funds	23		8,343,093		7,292,322
Designated funds	23		13,391		13,171
			8,669,398		7,588,433

The financial statements were approved and authorised for issue by the Trustees on 10th October 2022 and signed on their behalf by:



Mr. J. Davey
Trustee

The notes on pages 31 to 54 form part of these financial statements.

Company Registered Number: 02414541

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	16		10,969		30,381
Tangible assets	17		2,830,872		2,560,186
Investments	18		3,469,451		2,872,141
			<u>6,311,292</u>		<u>5,462,708</u>
Current assets					
Stocks	19	-	-	-	-
Debtors	20	1,236,920		765,610	
Cash at bank and in hand		1,630,613		1,822,746	
		<u>2,867,533</u>		<u>2,588,356</u>	
Creditors: amounts falling due within one year	21	(462,367)		(382,902)	
			<u>2,405,166</u>		<u>2,205,454</u>
Net current assets					
Provisions	22		(91,750)		(124,421)
			<u>8,624,708</u>		<u>7,543,741</u>
Total assets less current liabilities					
Charity Funds					
Restricted funds	23		312,914		282,940
Unrestricted funds -					
General funds	23		8,298,403		7,247,630
Designated funds	23		13,391		13,171
			<u>8,624,708</u>		<u>7,543,741</u>

The financial statements were approved and authorised for issue by the Trustees on 10th October 2022 and signed on their behalf by:



Mr. J. Davey
Trustee

The notes on pages 31 to 54 form part of these financial statements.

Company Registered Number: 02414541.

Cashflow Statement	Note	Total funds	
		2022 £	2021 £
Cashflows from operating activities:			
Net cash provided by operating activities	25	649,323	437,885
Cash flows from investing activities			
Dividends and interest from investments	5	69,555	65,439
Purchase of intangibles, property, plant and equipment	16,17	(435,929)	(46,044)
Write back work in progress capital expenditure	17	-	84,827
Purchase of investments	18	(1,475,108)	(1,000,817)
Proceeds from sale of investments	18	1,037,733	716,597
Net cash provided by(used by) investing activities		(803,749)	(179,998)
Change in cash and cash equivalents in the reporting period		(154,426)	257,887
Cash and cash equivalents at the beginning of the period		1,840,773	1,582,886
Cash and cash equivalents at the end of the period	25	1,686,347	1,840,773

The notes on pages 31 to 54 form part of these financial statements.

1. General Information

Weston Hospicecare Limited is a charity registered in England and Wales and a private company limited by guarantee. The registered office is Jackson-Barstow House, 28 Thornbury Road, Uphill, Weston-super-Mare, BS23 4YQ.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Weston Hospicecare meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling which is the functional currency of the charity and group and rounded to the nearest pound. Comparative information relates to the year ended 31 March 2021.

2.2 Preparation of the accounts on a going concern basis

The charity reported a cash outflow of £154k during the year. The Trustees aim to achieve a balanced financial performance, and they are confident that the steps that they have undertaken this year will result in a continued positive performance over the next 1-3 years. The Charity has reserves as disclosed on page 14 which the trustees consider adequate to support the Charity in the unlikely event that the anticipated positive performance over the next 3 years is not quite achieved and on this basis, the Trustees have prepared the accounts on a going concern basis.

2.3 Basis of consolidation

The financial statements consolidate the accounts of Weston Hospicecare Limited and of its subsidiary undertaking ('subsidiary') on a line by line basis.

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and Expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the group was a £1,081k surplus (2021: £960k surplus).

2.4 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on the reference and administrative details page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.6 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached 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.

Income from government and other grants, whether capital grants 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.

For gifts in wills, entitlement is taken as the earlier of the date on which either the charity is aware that probate has been granted the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a gift in will 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 gifts in wills 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 gift in will is treated as a contingent asset and disclosed if material.

2.7 Resources expended

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

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of generating funds are those costs incurred in fundraising and those costs incurred in trading activities that raise funds.

The costs of charitable activities are those of providing a community based specialist palliative care service.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

2.8 Intangible Assets

Intangible assets over £500 are capitalised and stated at cost less amortisation. Amortisation is provided so as to write off the cost over their useful lives as follows:

Computer software	over 3 years
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2.9 Tangible fixed assets and depreciation

Tangible fixed assets over £500 are capitalised and stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	2% straight line, except where an asset is re-lifed
Leasehold Property	evenly over the life of the lease
Motor vehicles	25% straight line
Fixtures & fittings	20% straight line
Computer equipment	over 3-5 years
Medical Equipment	25% straight line

Freehold property is stated at cost or valuation in the balance sheet less accumulated depreciation to date.

Assets under construction are capitalised but not depreciated until they are commissioned.

2.10 Investments

Listed investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment. These are valued at cost as there is not thought to be a significant difference with their market value.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Items donated for resale are not included in the financial statements until they are sold.

2.12 Debtors

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

2.13 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

2.14 Creditors and provisions

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

2.15 Financial instruments

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

2.16 Pensions

Employees can join a defined contribution pension scheme which is administered by Scottish Widows. The group also contributes to the NHS pension scheme on behalf of a number of staff who are eligible to join such schemes. Staff transferring from the NHS may continue to contribute to the NHS scheme. The NHS scheme is a defined benefit scheme but the charity is unable to identify its share of the underlying assets and liabilities and as permitted by FRS 102 (section 17 of Charities SORP), it accounts for the Plan as if it were a defined contribution scheme. As such these accounts do not recognise any assets or liabilities in relation to this scheme.

2.17 Donations in kind

In addition to the amounts included in the financial statements, the organisation benefited from many hours of volunteer help during the year, most of which came in the form of direct assistance in manning the administration office, fund raising, publicity and uncharged professional services. The charity could not have achieved its current level of accumulated funds or clinical service provision without their gratefully received assistance. Volunteers time is not recognised in the financial statements.

2.18 Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

2.19 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make some judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure. However, the nature of estimation means that actual outcomes could differ from those estimates.

A key area of judgement in these financial statements is the recognition of legacy income, which requires judgement about whether the income is probable or not, and whether Weston Hospicecare holds entitlement to the monies. There is also estimation uncertainty regarding the reliability of the amount to be received. Many of the gifts in wills in the pipeline will include properties which are inherently uncertain in value as well as sometimes there being uncertainty regarding the amount of the estate to which Weston Hospicecare is entitled. The value of accrued income relating to gifts in wills has been estimated at £405k at 31st March 2022.

There are also judgements made in determining whether provisions are required and at what value. A provision for dilapidation has been made either where a specific claim has been registered, or where a lease is due to end within the next three years and Weston Hospicecare does *not* intend to renew the lease – for properties where the lease is intended to be renewed, such properties are maintained annually to a standard where the risk of dilapidation costs are negligible and therefore no provision is made. There have been no actual costs to compare the estimates to however. A dilapidations provision of £92k is held at the year-end and is disclosed in note 22.

2.20 Employee Benefits

Short-term employee benefits and contributions to defined contribution pension schemes are recognised as an expense in the period in which they are incurred.

3. Donations and Gifts in wills

	Restricted funds	Unrestricted Direct	Total funds	Restricted funds	Unrestricted Direct	Total funds
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Trusts and grants	64,035	54,664	118,699	-	91,841	91,841
Covenants and Gift Aid	-	155,619	155,619	-	91,359	91,359
Other Donations and Collections	1,000	289,355	290,355	1,000	289,017	290,017
Gifts in wills	-	859,120	859,120	-	889,881	889,881
	65,035	1,358,758	1,423,793	1,000	1,362,098	1,363,098

4. Other trading activities

	Restricted funds	Unrestricted Direct	Total funds	Restricted funds	Unrestricted Direct	Total funds
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fundraising	-	427,705	427,705	-	358,029	358,029
Lottery	-	199,451	199,451	-	236,031	236,031
Shops	-	1,852,040	1,852,040	-	1,093,481	1,093,481
	-	2,479,196	2,479,196	-	1,687,541	1,687,541

5. Investment income

	Restricted funds	Unrestricted Direct	Total funds	Restricted funds	Unrestricted Direct	Total funds
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Dividends receivable	-	63,810	63,810	-	56,015	56,015
Interest receivable	-	5,745	5,745	-	9,424	9,424
	-	69,555	69,555	-	65,439	65,439

6. Charitable activities

	Restricted funds	Unrestricted Direct	Designated	Total funds	Restricted funds	Unrestricted Direct	Designated	Total funds
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
In-Patient Unit	1,250	672,797	-	674,047	6,980	656,776	-	663,756
Community	-	216,027	-	216,027	2,000	207,407	-	209,407
Day Hospice	20,000	53,478	-	73,478	-	65,153	-	65,153
Other Patient Services	13,462	66,974	-	80,436	586	142,648	-	143,234
Grants – Other	493,112	-	-	493,112	638,498	-	-	638,498
	527,824	1,009,276	-	1,537,100	648,064	1,071,984	-	1,720,048

7. Other Income

	Restricted funds	Unrestricted Direct	Total funds	Restricted funds	Unrestricted Direct	Total funds
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Other income	-	9,828	9,828	-	40,134	40,134
	-	9,828	9,828	-	40,134	40,134

8. Costs of raising funds - voluntary income

	Restricted funds	Unrestricted		Designated	Total funds	Restricted funds	Unrestricted		Designated	Total funds
		Direct	Support				Direct	Support		
	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£
Fundraising	-	130,454	27,654	-	158,108	3	106,254	25,818	2	132,077
Depreciation	415	1,010	914	-	2,339	425	1,010	909	-	2,344
	415	131,464	28,568	-	160,447	428	107,264	26,727	2	134,421

9. Costs of raising funds - fundraising

	Restrict ed funds	Unrestricted		Desig nated	Total funds	Restrict ed funds	Unrestricted		Desig nated	Total funds
		Direct	Support				Direct	Support		
	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£
Fundraising	-	234,440	59,410	696	294,546	8	153,511	54,187	7	207,713
Lottery	-	73,920	9,959	-	83,879	-	96,728	9,215	-	105,943
Shops	-	1,338,958	234,865	-	1,573,823	39	1,181,231	213,212	32	1,394,514
Depreciation	1,426	66,909	9,063	-	77,398	1,598	63,417	9,007	-	74,022
Loss on disposal of fixed assets	-	-	-	-	-	-	2,574	-	-	2,574
	1,426	1,714,227	313,297	696	2,029,646	1,645	1,497,461	285,621	39	1,784,766

10. Costs of raising funds - Investment management costs

	Restrict ed funds	Unrestricted		Total funds	Restrict ed funds	Unrestricted		Total funds
		Direct	Support			Direct	Support	
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Investment managers' fees	-	19,321	-	19,321	-	17,432	-	17,432
	-	19,321	-	19,321	-	17,432	-	17,432

11. Expenditure on charitable activities

	Restrict ed funds	Unrestricted			Total funds	Restrict ed funds	Unrestricted			Total funds
		Direct	Support	Design ated			Direct	Support	Design ated	
		2022	2022	2022			2022	2021	2021	
	£	£	£	£	£	£	£	£	£	
In-Patient Unit	2,816	768,073	352,033	8	1,122,930	180	748,981	333,636	143	1,082,940
Community	1,998	386,730	88,253	455	477,436	298	377,923	81,554	93	459,868
Day Hospice	199	73,253	68,499	219	142,170	349	68,812	76,328	84	145,573
Other Patient Services	37,096	460,191	61,962	-	559,249	46,111	412,159	57,293	609	516,172
Depreciation	14,413	37,056	35,519	255	87,243	15,278	37,298	35,301	324	88,201
	56,522	1,725,303	606,266	937	2,389,028	62,216	1,645,173	584,112	1,253	2,292,754

12. Governance costs

	Restrict ed funds	Unrestricted		Total funds	Restrict ed funds	Unrestricted		Total funds
		Direct	Support			Direct	Support	
		2022	2022			2022	2021	
	£	£	£	£	£	£	£	
Audit fees – PKF Francis Clark	-	12,750	-	12,750	-	-	-	-
Audit fees – Mazars	-	2,336	-	2,336	-	14,500	-	14,500
Auditors' non audit costs – PKF Francis Clark	-	2,050	-	2,050	-	-	-	-
Auditors' non audit costs – Mazars	-	1,727	-	1,727	-	3,970	-	3,970
Trustee indemnity insurance	-	2,120	-	2,120	-	1,596	-	1,596
Trustee other professional fees	-	4,968	-	4,968	-	-	-	-
	-	25,951	-	25,951	-	20,066	-	20,066

Governance costs shown above are no longer separately disclosed on the face of the SOFA but are included within support costs.

13. Net resources expended

This is stated after charging/(crediting):

	Total funds	Total funds
	2022	2021
	£	£
Amortisation of intangible fixed assets	19,412	18,138
Depreciation on tangible fixed assets	167,893	162,983
Loss on disposal of fixed assets	-	2,574
Operating lease costs (land & buildings)	248,262	209,865
Operating lease costs (other)	1,667	14,014
Audit fees	15,086	14,500
Auditors non-audit fees	3,777	3,970

14. Staff costs

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	2,783,280	2,560,716
Social security costs	226,634	195,105
Defined contribution pension costs	178,723	175,249
	3,188,637	2,931,070

Social security and pension costs are allocated to activities in proportion to the related staff costs incurred.

The key management personnel of the group, all employed by the Charity, were as follows:

2021/22 and 2020/21
Chief Executive
Director of Patient Services
Director of Retail
Director of Fundraising & Communications
Finance Manager
Head of People Services

The total employee benefit of the key management personnel was £369,160 (2021: £355,047)

The average monthly number of employees during the year was as follows:

	2022	2021
	Number	Number
Fundraising	12	9
Shops	49	48
Clinical	58	60
Premises and support	19	18
Management and administration	9	9
	147	144

The numbers of higher paid employees were:

	2022	2021
	Number	Number
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	-	-
In the band £80,001 - £90,000	-	-
In the band £90,001 - £100,000	1	1
	3	2

During the year pension contributions of £17,720 (2021: £13,566) were made on behalf of the staff earning in excess of £60,000.

15. Cost Allocation

Support Function	Cost of Gen. Vol. Income	Cost of Generating Funds			Resources Expended on Charitable Activities				Total funds 2022	Total funds 2021	
	Fundraising (non-Events Team)	Lottery	Fundraising (Events Team)	Shops	IPU	Community	Day Hospice	Other Patient Services			
	£	£	£	£	£	£	£	£	£	£	
Catering	-	-	-	-	65,329	1,742	17,421	2,613	87,105	77,207	
Management Services	11,866	5,933	17,799	23,732	23,732	17,799	11,866	5,933	118,660	113,489	
Corporate	1,830	1,830	8,542	15,254	12,203	9,152	6,102	6,102	61,015	45,658	
Facilities	2,745	-	8,235	38,432	175,687	16,471	21,961	10,980	274,511	297,378	
Finance	2,832	2,196	3,432	28,215	15,369	7,636	1,165	9,782	70,627	69,810	
Governance	592	-	1,723	11,984	6,096	2,709	939	1,907	25,950	20,066	
HR	3,715	-	10,818	75,237	38,270	17,009	5,898	11,975	162,922	130,054	
IT	4,074	-	8,861	42,011	15,347	15,835	3,147	12,670	101,845	97,581	
Support Costs excl JBH	27,654	9,959	59,410	234,865	352,033	88,253	68,499	61,962	902,635	851,243	
Properties JBH Only (Depreciation)	914	214	3,298	5,551	16,916	3,421	9,509	5,673	45,496	45,217	
Total Support costs	28,568	10,173	62,708	240,416	368,949	91,674	78,008	67,635	948,131	896,460	
									Staff Costs	536,624	541,617
									Revenue Expenditure	345,681	293,073
									Depreciation	65,826	61,770
									Total	948,131	896,460

Allocation of support costs is based on the most appropriate method of allocation which includes number of meals, headcount, floor area etc.

Costs reported as 'Direct' costs under other categories are not included in the table shown. Costs which relate to restricted and designated funds have not been re-allocated.

16. Intangible assets

Charity and Group	Computer software £
Cost	
At 1 st April 2021	91,047
Additions	-
Disposals	-
Transfer between classes	-
As at 31st March 2022	<u>91,047</u>
Amortisation	
As at 1 st April 2021	60,666
Charge for the year	19,412
On disposals	-
As at 31st March 2022	<u>80,078</u>
Net book value	
At 31st March 2022	<u>10,969</u>
At 31 st March 2021	<u>30,381</u>

Amortisation is included in the consolidated statement of financial activities within restricted and unrestricted expenditure on charitable activities.

17. Tangible fixed assets

	Freehold property	S/term leasehold property	Motor vehicles	Fixtures & fittings
	£	£	£	£
Group				
Cost				
At 1st April 2021	3,520,079	207,754	29,962	328,626
Additions	147,745	154,197	18,894	52,544
Disposals	-	-	-	-
Transfer between classes	-	-	-	-
At 31st March 2022	3,667,824	361,951	48,856	381,170
Depreciation				
At 1st April 2021	1,190,187	107,841	16,271	285,052
Charge for the year	73,631	24,762	6,284	20,740
On disposals	-	-	-	-
Transfer between classes	-	-	-	-
At 31st March 2022	1,263,818	132,603	22,555	305,792
Net book value				
At 31st March 2022	2,404,006	229,348	26,301	75,378
At 31st March 2021	2,392,892	99,913	13,691	43,574
	Assets under construction	Computer equipment	Medical equipment	Total
	£	£	£	£
Group				
Cost				
At 1st April 2021	5,015	168,319	223,345	4,483,100
Additions	10,576	40,940	11,033	435,929
Disposals	-	-	-	-
Transfer between classes	-	-	-	-
At 31st March 2022	15,591	209,259	234,378	4,919,029
Depreciation				
At 1st April 2021	-	143,271	177,642	1,920,264
Charge for the year	-	17,051	25,425	167,893
On disposals	-	-	-	-
Transfer between classes	-	-	-	-
At 31st March 2022	-	160,322	203,067	2,088,157
Net book value				
At 31st March 2022	15,591	48,937	31,311	2,830,872
At 31st March 2021	5,015	25,048	45,703	2,562,836

	Freehold property	S/term leasehold property	Motor vehicles	Fixtures and Fittings
	£	£	£	£
Charity				
Cost				
At 1st April 2021	3,520,079	207,754	29,962	297,019
Additions	147,745	154,197	18,894	52,544
Disposals	-	-	-	-
Transfer between classes	-	-	-	-
At 31st March 2022	3,667,824	361,951	48,856	349,563
Depreciation				
At 1st April 2021	1,190,188	107,841	16,271	256,095
Charge for the year	73,631	24,762	6,284	18,089
On disposals	-	-	-	-
Transfer between classes	-	-	-	-
At 31st March 2022	1,263,819	132,603	22,555	274,184
Net book value				
At 31st March 2022	2,404,006	229,348	26,301	75,379
At 31st March 2021	2,329,892	99,912	13,691	40,924
	Assets under construction	Computer equipment	Medical equipment	Total
	£	£	£	£
Charity				
Cost				
At 1st April 2021	5,015	168,319	223,345	4,451,493
Additions	10,576	40,940	11,033	435,929
Disposals	-	-	-	-
Transfer between classes	-	-	-	-
At 31st March 2022	15,591	209,259	234,378	4,887,422
Depreciation				
At 1st April 2021	-	143,271	177,642	1,891,308
Charge for the year	-	17,051	25,425	165,242
On disposals	-	-	-	-
Transfer between classes	-	-	-	-
At 31st March 2022	-	160,322	203,067	2,056,550
Net book value				
At 31st March 2022	15,591	48,937	31,311	2,830,872
At 31st March 2021	5,015	25,049	45,704	2,560,186

18. Fixed asset investments

	Investments
	£
Group	
Market value	
At 1 st April 2021	2,871,141
Additions	1,475,108
Disposals	(1,037,733)
Gains on disposals/revaluations	159,935
At 31st March 2022	<u>3,468,451</u>
Historical cost	<u>3,222,657</u>

Group investments, at market value, comprise:

	2022	2021
	£	£
Fixed Interest Securities	853,686	734,312
UK Equities	794,554	815,813
Overseas Equities	862,590	785,601
Alternative Investments	957,621	535,415
At 31st March 2022	<u>3,468,451</u>	<u>2,871,141</u>

Investments are classified as UK or Overseas, based on the domicile of the individual fund management companies included in the portfolio.

	Listed securities	Shares in group undertakings	Total
	£	£	£
Charity			
Market Value			
At 1 st April 2021	2,871,14	1,000	2,872,141
Additions	1,475,108	-	1,475,108
Disposals	(1,037,733)	-	(1,037,733)
Revaluations	159,935	-	159,935
At 31 st March 2022	<u>3,468,451</u>	<u>1,000</u>	<u>3,469,451</u>
Historic cost	<u>3,222,657</u>	<u>1,000</u>	<u>3,223,657</u>

19. Stocks

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Finished goods and goods for resale	31,234	73,372	-	-

In the year ended 31st March 2022 £56,447 was the amount of inventory recognised as an expense (2021: £25,976). Stock to the value of £4,306 has been written down in the year (2021: £1,644).

20. Debtors

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	77,617	84,911	77,617	84,911
Amounts owed by group undertakings	-	-	34,765	36,754
Other debtors	68,418	13,882	68,368	12,661
Prepayments and accrued income	1,056,189	631,352	1,056,170	631,284
	1,202,224	730,145	1,236,920	765,610

21. Creditors: Amount falling due within one year

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	135,346	94,492	132,515	89,890
Social security and other taxes	56,018	46,627	56,018	46,627
Other creditors	33,206	27,670	33,206	27,670
Accruals and deferred income	244,379	227,005	240,628	218,715
	468,949	395,794	462,367	382,902

Deferred income at 31st March 2022 was £105,430 (2021: £105,643). The amounts deferred at 31st March 2022 will be recognised in the 2022/23 financial year.

Deferred income relates to either invoices raised for the CCG block grant paid one month in advance, lockdown related retail grants or to lottery sales received for future draws.

22. Provisions

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Opening Balance	124,421	77,675	124,421	77,675
Provision released	(37,671)	-	(37,671)	-
Provision created	5,000	46,746	5,000	46,746
Closing Balance	91,750	124,421	91,750	124,421

The provisions shown are dilapidation provisions for costs of possible works to make good dilapidations of leased properties. Please refer to note 2.19 for an explanation of what drives the decision whether or not to include a dilapidation provision.

23. Statement of funds

	Brought Forward	Incoming resources	Resources expended	Transfers in/out	Gains/ (losses)	Carried forward
	£	£	£	£	£	£
Designated Funds						
Friends Designated Fund	4,766	-	(1,116)	256	-	3,906
Jill Dando Designated Fund	8,405	1	(517)	1,596	-	9,485
Total designated funds	13,171	1	(1,633)	1,852	-	13,391
General Funds						
Weston Hospicecare Limited	7,247,632	4,836,426	(4,448,260)	502,670	159,935	8,298,403
Weston Hospicecare Mart Limited	44,690	90,186	(90,186)	-	-	44,690
Total general funds	7,292,322	4,926,612	(4,538,446)	502,670	159,935	8,343,093
Total unrestricted funds	7,305,493	4,926,613	(4,540,079)	504,522	159,935	8,356,484
Restricted funds						
Capital Donations	267,300	70,000	(51,237)	(13,229)	-	272,834
Operating Costs	15,640	522,859	(7,126)	(491,293)	-	40,080
Total restricted funds	282,940	592,859	(58,363)	(504,522)	-	312,914
Total funds	7,588,433	5,519,472	(4,598,442)	-	159,935	8,669,398

Purposes of unrestricted funds

Friends Designated Fund: The Board of Trustees resolved that £10,000 raised by the Friends of the Hospice would be set aside as a designated fund during the financial year 2015/16 and an additional £5,000 was added in 2019/20. The funds are being used for projects decided by the Friends of the Hospice, and views have been sought from their members.

Jill Dando Designated Fund: This fund has been designated by the Trustees in order to aid patients with insufficient personal resources to finance activities which have immediate spiritual, psychological or emotional impact on their wellbeing. An additional £1,596 was added in 2021/22.

Purposes of restricted funds

Grants and donations:

Weston Hospicecare Limited has received grants and donations where the donor has restricted the intended use of the income. Where these have been received in relation to capital items, the assets have been capitalised under tangible fixed assets and the grants received have been included as a restricted fund and the depreciation charged on these items in the year are set against this restricted fund.

The Big Lottery Fund:

The charity recognises the contribution of funding from The Big Lottery Fund, which is recorded in the charity's accounts as a restricted fund. The movement on this fund during the financial year was as follows:

	Brought Forward	Incoming resources	Resources expended	Gains/ (losses)	Carried forward
	£	£	£	£	£
The Big Lottery Fund	93	-	-	-	93



Transfers between funds

The 2021/22 accounts show transfers to designated and from restricted funds to unrestricted general funds. These have been undertaken for the following reasons:

Transfer	Amount	Reason
	£	
Transfer from general unrestricted fund to designated Friends fund	(256)	Funds spent on fixed assets which had already been released to the general fund.
Transfer from general unrestricted fund to designated Jill Dando fund	(1,596)	Top-up of Jill Dando fund from donation received for various projects.
Transfer from restricted funds to the general unrestricted fund	504,522	Transfer of assets to unrestricted fund – fund completely spent so restrictions lifted. Operating costs covered by restricted funding - costs transferred. Release of NHS England funding back into general funds (£493,112 recognised 2021/22).
Total	<u>502,670</u>	

24. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Intangible assets	-	10,969	10,969	30,381
Tangible fixed assets	17,351	2,813,521	2,830,872	2,562,836
Fixed asset investments	-	3,468,451	3,468,451	2,871,141
Current assets	295,563	2,624,242	2,919,805	2,644,290
Creditors due within one year	-	(468,949)	(468,949)	(395,794)
Provisions	-	(91,750)	(91,750)	(124,421)
	312,914	8,356,484	8,669,398	7,588,433

25. Reconciliation of net movement in funds to net cash flow from operating activities

	Note	2022	2021
Net movement in funds for the reporting period(as per the statement of financial activities)		1,080,965	960,056
Adjustments for:			
Depreciation/Amortisation	16,17	187,305	181,121
Dividends, interest and rents from investments		(69,555)	(65,439)
Net losses/(gains) on disposal and revaluation of investments		(159,935)	(313,169)
Loss on sale of fixed assets	9	-	2,574
Decrease in stocks	19	42,138	20,096
(Increase) in debtors	20	(472,079)	(321,278)
Increase in creditors	21	73,155	(72,822)
(Decrease) in provisions	22	(32,671)	46,746
Net cash provided by operating activities		649,323	437,885
		2022	2021
Analysis of cash and cash equivalents			
Cash in hand		1,686,347	1,840,773
Total cash and cash equivalents		1,686,347	1,840,773

26. Pension commitments

The group contributes to personal pension schemes of its staff. These are defined contribution schemes.

The pension cost charge represents contributions payable by the charity and amounted to £178,723 (2021: £175,249). Contributions totalling £33,042 (2021: £27,574) were payable to the schemes at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 31st March 2022 the Group had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Group				
Expiry date:				
Within 1 year	254,714	219,570	1,667	5,712
Between 2 and 5 years	867,947	323,281	3,198	4,865
After more than 5 years	605,661	115,865	-	-

At 31st March 2022 the Charity had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Charity				
Expiry date:				
Within 1 year	254,714	219,570	1,667	5,712
Between 2 and 5 years	867,947	323,281	3,198	4,865
After more than 5 years	605,661	115,865	-	-

28. Related Party Transactions

No trustee received any remuneration, however one trustee was reimbursed expenses to the value of £315 for the current year (2021: No expenses). The expenses related to mileage claims. Donations of £212 were received from two trustees during the period (2021: one trustee £120). During the year the Charity incurred costs of £2,120 (2021: £1,596) relating to trustees' indemnity insurance. There have been no additional related party transactions during the reporting period which require disclosure.

29. Covid-19 emergency funding

Emergency funding received from NHS England, local authorities and under the Coronavirus Job Retention scheme is recognised as income in the period to which it relates. The funding from NHS England was specifically for the purpose of making available bed capacity and providing community support for people with complex needs to support the NHS COVID-19 response.

As the shops were closed until mid-April 2021 we have recognised a proportion of the local authority funding (Retail business grants) together with CJRS income in these financial statements. Rent holidays claimed from landlords are only recognised where the landlord has explicitly agreed to full rent relief for the period requested.

30. Subsidiaries

Weston Hospicecare Limited has one wholly owned trading subsidiary incorporated in the United Kingdom as detailed below.

Company name	Country	Percentage shareholding	Description
Weston Hospicecare Mart Limited (Registered Number 02516643)	England and Wales	100	Retailing of new goods and commission on gift aid via charity shops

The profits chargeable to corporation tax are gift aided to Weston Hospicecare Limited. A summary of the trading results of the subsidiary is shown below. Audited financial statements will be filed with the Registrar of Companies.

	2022	Weston Hospicecare Mart Limited
	£	2021
		£
Turnover	90,186	44,603
Cost of sales	(54,347)	(25,976)
Gross profit	35,839	18,627
Administration expenses	(14,039)	(14,498)
Profit / (loss) on ordinary activities before taxation	21,800	4,129
Tax on profit / (loss) on ordinary activities	-	-
Profit / (loss) for the financial year	21,800	4,129
	2022	2021
	£	£
Analysis of net assets of subsidiary		
Fixed assets	-	2,650
Current assets	87,037	92,687
Current liabilities	(41,347)	(49,647)
Net assets	45,690	45,690

31. Taxation

The charity's main activities have been exempted from corporation tax under Part II of CTA 2010.