



Annual reports and accounts

For the year ending March 2023



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Welcome from the Chair

I am pleased to present such a positive annual report and accounts for the year ended 31 March 2023.

I was delighted that Weston Hospicecare had been voted “Best Charity” of the year in the Great British Awards – Business and Community, and this is a reflection of the leadership of our outgoing Chair Judi Driscoll, who retired in May 2023, and our excellent Chief Executive Paul Winspear and his senior management team, as well as all members of staff and volunteers.

Taking the Chair of a Charity that has very recently been awarded the status of the “Best in Britain” is an awesome responsibility.

“Our Hospice” arose from the desire of the people of Weston-super-Mare and the surrounding area, to create better conditions for those who were unfortunately affected by serious and life-threatening illnesses. From the outset, we were able to place specialist nurses to assist our primary care services with people who wished to remain in their own homes at the end of life. Gradually, through the efforts of our supporters and other benefactors, we were able to establish a fully functioning hospice with facilities to take people in, to be cared for with compassion and great expertise.

Palliative care is not simply about relief of physical distress. We also work hard to help the families and friends of our patients, as they must deal with enormous upheavals in their lives. In this regard we know that there is much more we can do. This year will see the beginning of an expansion in our “day services”, from within a newly modernised and extended hospice building.

To be able to maintain and develop our work, we need a secure and constant supply of money. The tireless efforts of our retail and fundraising teams and the steadfast support of the army of volunteers and helpers has



been nothing short of remarkable throughout the pandemic years. The future of the economies of Europe are still under threat from war and rapidly changing demographics, so the relationship between our Hospice and our community needs to be constantly refreshed.

During the last year we saw the departures of several longstanding members of the Board of Trustees, who have given unstintingly their time and expertise to the Charity. John Davey, Simon Price, Leslie Millar and Liz Turner. They are now to be followed by Hilary Emery, Michelle Michael and our outgoing Chair, Judi Driscoll. Working with such people has been for me, an essential part of learning the role of a Trustee and I would like to record the Board thanks and appreciation for their many years of loyal service.

I am delighted to be able to announce however that the Board have invited both Judi and Michelle to be our new Patrons.

I am confident that with the range of expertise on the new Board of Trustees and the continuing work of the management teams, the Hospice will continue to flourish and diversify its activities in coming years.

Dr Peter Smith
Chair of Trustees



Message from our Chief Executive

2022/23 has been notable for many reasons, not least a return to something a little more normal after two prior years having been heavily impacted by the pandemic. COVID-19 still managed to affect us to a lesser degree, not through lockdowns but in sickness levels and a continuing need to self-isolate and test. A risk-based approach to relaxation of COVID-19 precautions saw us gradually throw off the final shackles of the illness and by the end of the year, things really did feel close to normal.

However, the past few years will have a longer-lasting legacy, including a workplace landscape altered permanently with staff expecting a degree of flexibility in their working arrangements that didn't exist before, social impacts on everyone but most particularly our children and elderly, late illness diagnoses affecting end of life prognosis and care, and many related aspects. During the same period rampant inflation and a resulting cost of living crisis, continuing reverberations of Brexit, political disarray at Westminster and the loss of a beloved monarch have caused a sense of disquiet in some staff and exacerbated mental health conditions in others. It really has been a challenging time for a hospice!

And yet, in spite of all this, we have enjoyed a very successful year at Weston Hospicecare, centred around continuation of every clinical service line and expansion of our care activities where we have been able to secure necessary funding. Key care provision achievements of 2022/23 include:

- Construction and commissioning of two bespoke garden counselling rooms.
- Additional resource in our Family Support Team, and a growth of our Children and Young Persons' bereavement counselling service.
- Improvements to our IPU common areas enjoyed by patients, visitors and staff.
- Total replacement of our IPU plant room with the installation of twin



high-efficiency gas boilers and maximum backup/redundancy.

- Landscaping of our courtyard to install a sensory garden for the enjoyment of patients, visitors and staff with water feature commemorating our 30th anniversary.
- Relocation of our Men-in-Sheds from the small shed on hospice grounds to a large cricket pavilion in the town; having planted the seed here, the 'shedders' have grown and transplanted to a community setting where the impact of their group is more publicly visible.
- A steady march towards electronic prescribing, albeit with some IT challenges still to overcome.
- A green light from our Board of Trustees to embark on the largest single project in the last 10 years at the hospice – a total transformation of our Day Hospice spaces, with work starting in April 2023.
- A green light from our Board of Trustees for the renovation and modernisation of our hospice kitchen.
- Continuation and further development of our clinical services are described within the Quality Accounts for the full year.

Maintaining and growing our care provision is only possible if we can keep growing our income, particularly in light of high inflation and cost pressures on both payroll and non-payroll expenses. During 2022/23 we have had several discussions with the Integrated Care Boards of



Somerset and the BNSSG, resulting in some improvements to our block funding contracts, which we greatly appreciate. Nonetheless, and affected slightly by a particularly strong income year thanks to higher than usual legacy (gifts in wills) income, our commissioners contributed just 18.2% of our total income for 2022/23, with the remaining 81.8% coming from our Retail stores and our various Fundraising activities.

2022/23 was a transformative year for our Retail division, with our new Superstore/Donation Centre opening just prior to year beginning and exceeding our expectations throughout the period, joined by an even larger store at North Worle, the combination of these taking our Retail income and net income to new highs.

On the senior management team we welcomed a new member Peter Sloman, Director of Finance, IT and Risk. At the time of writing, we have recruited a new Director of Fundraising & Communications, Julian Hall and a new Head of Estate & Facilities, Fiona Wilkie.

Elsewhere, it has been a time of considerable change for our Board of Trustees with a number of Trustees stepping down, replacement Trustees joining us, and the Chair of Trustees due to change hands in May 2023. Our governance structures stay as strong as before, with all Trustee sub-committees functioning as required. I wish to thank those Trustees who have stepped down for their service: Leslie Millar, Simon Price, John Davey, Liz Turner, Hilary Emery, Michelle Michael, and most particularly our Chair of Trustees Judi Driscoll who is handing over the Chair to Dr Peter Smith in May 2023, and supported by Vice-Chair John Bangham.

The only ever-constant is change, and each of us is a steward of the hospice for a short time before passing the baton on to someone else. As an institution, the hospice goes from strength to strength and belongs to the local people of Somerset and North Somerset whom we serve, and on whose behalf we were excited not only to receive

not only the South West award but the national award of 'Charity of the Year' in the Great British Business and Community Awards for 2022.

On behalf of everyone associated with the hospice, I wish to sincerely thank our staff, volunteers, trustees and supporters for your diligence and hard work to ensure the hospice continues to thrive.

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 2023.

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 2022/23	The budget set for 2022/23 was a prudent budget taking into account some of the cost of living pressures starting to emerge at the time. We have finished the financial year in a position better than budgeted thanks to several of our retail units performing significantly better than expected, rent reviews in our favour and also helped by £130k relating to a covid-19 business interruption claim. Our Integrated Care Board (ICB)'s gave us a higher than expected uplift in funding for this year and we have had great support from the public, despite cost of living pressures, although our Hospice managed events did see a drop in participation and sponsorship.
Consolidate on improvements made to expanding Clinical Services	Existing services have been maintained and some enhancements have also been made such as: <ul style="list-style-type: none"> • Installation of two new garden counselling rooms thanks to grant funding • The children and young person's bereavement counsellor role has been changed from fixed-term to permanent due to the difference we can see the role has made to our younger bereavement patients. • Purchase of two cuddle beds to allow patients in our in-patient unit to spend the night in the same bed as their loved ones which really has made such a positive difference.
Retail operations review	In July 22 we got the keys to our new North Worle store which opened its doors mid-August. This has been a great success for us so far, allowing easier donation drop-off along with our Superstore. Work continues to streamline and make more efficient various operations across the retail estate.
5 year strategy - year 4	Work continues to scope out our Hospice @ Home service which was part of our 5 year strategy and the refurbishment of our Day Services space within the Hospice is well underway.
Governance initiatives	The NHS' Data Security and 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 into risk assessments and we are in the process of upgrading our risk management system using software package Vantage



Community	2023	2022
Total number of patients	808	737
Discharges	52	76
Deaths	396	345
% died in preferred place of care	91%	88%

“We will never forget all that you did for We are all so grateful to you – your medical expertise, care, reassurance and compassion gave confidence and allowed us all to have precious extra time with him. Saying thank you seems inadequate really, but thank you so much”

A Weston Hospicecare Community Patient's relative, June 2022

- We aim for 80% of patients to complete an Advance Care Plan. In 2022-23, we achieved this with 90%.
- 91% of patients died in their preferred place of care, 3% higher than the previous year.
- The community team had staff shortages during this year, but at time of writing we are fully staffed. Despite this the community team made 2,043 visits and 10,041 contacts including phone and video calls.

In-patient Unit	2023	2022
Admissions	161	144
Discharges	43	26
Deaths	104	107
Average length stay (days)	14.8	15.7
Average bed occupancy	73%	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 not to die at home.
- Operates a 24/7 Advice Line supported by nursing and medical staff which received 386 out of hours calls compared to 321 the previous year, providing invaluable advice to professionals, families and those looking after someone needing advice, or support to continue care in their normal place of residence.
- Similar to most healthcare settings, due to COVID-19 pandemic, we have regularly risked assessed and reviewed policies to ensure safety of staff and patients. At time of writing restrictions are back to what they were pre-pandemic.
- We have been fully staffed most of this year with resulting increase in bed capacity from 67% to 73%.

**1,745 patients
supported across
all services in
2022/23**

“I cannot even begin to explain how much your love, care and support has meant to me over these last few weeks.

Your cuddles when I felt sad, the fantastic tray of morning delights ‘just how I liked them’ first thing just added the cherry to the top.

This hospice is a wondrous charity and anyone who works here are so beautiful, inside and out.

I love everything that happens here, what a close knit team you are and talk to each other so well. Teamwork is definitely a word that runs through this place.

I wasn’t expecting to be here half as long as I was and I’m very grateful to have been given this chance to experience time having respite to clear my head, tell my children, create important memories for my kids and get myself together.

Now I am deteriorating quickly but it’s great to know who is looking after me. I love you all so much for the love and kindness you have shown me. I know it’s your job but it’s so much more than that for you I know.

With lots of love to you for your advice, wisdom, you are beautiful souls”

A Weston Hospicecare In-patient,
September 2022

Day Services	2023	2022
Total number of patients	105	84
Attendance (sessions)	932	617
Complementary Therapy treatments	1,117	1,141



- Our Day Services play a crucial role in promoting independent living and quality of life for patients and carers.
- Day Numbers remained limited to 10 patients a day, due to initial risk assessments and staffing still being affected by COVID-19, but Day Services continued three days a week. Some groups, such as Expressive Movement Therapy have also continued through this period.
- We are redeveloping Day Services to make it a more therapeutic environment and inviting for younger patients who are an increasing part of our patient cohort. We will add treatment rooms that will also be available for out-patients, as well as taking advantage of our gardens by adding bi-fold doors, improving natural

lighting with skylights and add technology to improve our patient's experience.

- Non-cancer attendance 25%, a decrease of 9%, mainly due to fatigue and breathlessness and neurological groups not recommencing after COVID-19.
- This year we had a reduced number of volunteer contact in Complementary Therapy, due partly to volunteers needing to relaunch their own business' after COVID-19. However, this year we provided 1,117 treatments to 289 clients.

“I am usually very stressed and down, but coming here I was listened to and nothing was too much trouble. I was always looked after well and also have a lovely meal”

A Weston Hospicecare Day Services patient, April 2022

Family Support Team	2023	2022
Chaplaincy: Face to face contacts Total number of patients	885 174	1,072 185
Bereavement service: Face to face contacts Total number of clients Volunteer contacts	651 214 769*	641 274 551
Companion services: New referrals Volunteer contacts	48 1,469	40 953

*Not including Men in Sheds, which is run by Volunteers

- Caring for the family, including after death is a key component of hospice support.
- Our clinical volunteers remain integral to the work of the hospice, providing companionship and emotional support.

“My friend has benefitted greatly from the companion that you arranged for her, also the visit from your chaplain and the additions to her flat via the occupational therapist. There are so many things put in place now thanks to you, so thank you so much”

A Weston Hospicecare Family Support team client, November 2022



“The support I received from everyone helped me carry on caring for my husband and helped me cope when he passed away.

I’m not sure if I could have managed without the support.

Thank you.

First time hypnotherapy session can’t believe how relaxed it made me feel. Felt I had an out of body experience in a nice way leaving all my worries behind”

A Weston Hospicecare Complementary Therapy patient, May 2022

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 2022-23, we received 499 compliments in our clinical areas. This is up from 403 in 2021-22. We had 5 complaints this year (3 were verbal complaints), none of a serious nature and all dealt with satisfactorily. There were 2 more from 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 2022-23, we achieved this with 96% (with 4% 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>

At the beginning of 2023, Weston Hospicecare was awarded the iWantGreatCare certificate of excellence for delivering outstanding care.



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 and have enjoyed being able to return to attending Jobs Fairs meeting people face to face to talk about our roles.

As at the year-end we employed 113 whole time equivalent staff in the charity including Retail. Staff are supported through an Employee Assistance Programme and Mental Health First Aiders. We also have a Freedom to Speak Up Guardian and Freedom to Speak Up Champions, who provide a 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.

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.

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.

During 2023, we will be bringing in a new Volunteer Management System, Assemble. Assemble is a market leading 'one stop shop' volunteer portal. Assemble will modernise our on-boarding processes and enhance communication channels with our volunteers.

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 £5,919k (2022 £5,519k) and generated a net surplus of £256k, a negative swing of £825k from the 2022 position of £1,081k net surplus.

Gifts in wills income increased to £941k for the year (2022 £859k).

During the year, the value of investments decreased giving a negative movement of £276k, compared to the prior year gain of £160k. 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 2024.

Clinical income

There were no further grants from NHS England, administered by Hospice UK, as this previous funding was to support bed capacity and continued Hospice services throughout the pandemic (2022 £493k).

Charity Shops (retail trading)

Total retail income including gift aid was £2,474k (2022 £1,938k) (£2,337k excluding gift aid and round-up donations (2022 £1,852k)). Income for this financial year includes £130k for an ongoing business interruption insurance claim relating to the COVID-19 enforced closures.

The total net contribution to the Hospice was £687k. (2022 £532k).

In August we successfully opened our new large format store in North Worle. This is the largest store that WHC has opened to date and this has significantly increased the income in to the business with a net income of £134k in its first eight months of trade.



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 continued to strengthen our stocktaking procedure by introducing blind stock takes every two months and allowing stores to transfer new goods via our till system Cybertill, this had landed well with our retail team, ensuring accurate data capture.

We have started to explore new avenues for retail including holding a successful Kilo sale within the warehouse which allowed us to exit stock from our system which a much greater profit than selling to the rag merchant.

Plans for the next twelve months:

The focus will be on continuing to grow our retail income by investing in training and development for our existing retail team as well as expanding our team where we will see the appropriate return.

There is also a continued focus on gift aid. Whilst we have seen an improvement, both from a financial and compliance viewpoint over the last twelve months on both sales and donor conversion we are aware there is still room to grow this. We will also continue to focus on internal processes, checks and



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 also be launching a new volunteer management system which will enable us to have greater oversight of our existing volunteer team as well as easing the on boarding for all new volunteers. We expect to see an increase in volunteer hours due to this.



Fundraising

The fundraising team consists of 13 members and raised £2,177k this year, compared to £1,851k in 2021/22. This income comes from a huge range of avenues, consisting of individuals from appeals, regular giving and donations, the local community through fundraising events and challenges, in aid events, community talks and groups. All the way through to large donations from local and national grant giving trusts and gifts in wills.

The support from the local community has again been very strong and we would like to thank all the individuals, volunteers, community groups and companies for helping raise £222k for community and corporate fundraising. We were also the charity chosen by the Captains of Burnham and Berrow Golf Club after attending our own

Charity Golf Day and they raised £13k for the Hospice. Our supporters donated £263k in the form of appeal, in-memory, funeral and one-off donations. Our regular givers, A minute-a-month donors and memory tree donors raised £72k. The invaluable regular and one-off support from our community is very much appreciated.

Hospice-managed events were still feeling the impact of COVID-19, with participant numbers not having made a complete recovery to pre-pandemic levels. We had the Men's March in March, the Mendip Challenge in June, Moonlight Beach Walk in September, Strictly fun dancing and our Gala dinner in November and Light up a Life services in December, along with a host of challenge events, bringing in £213k for the year. Our headline sponsors for the events were Howards Motor Group, Thatchers Cider and The Grand Pier and we are very grateful for the continuing support they provide.

Gifts in wills income totalled £941k this year and we remain very thankful to these special donors and anyone who will be leaving us a future gift in their will. Make your will week in February was a huge success, doubling income from the prior year and has resulting in multiple future pledges to the Hospice.



The Trusts and Grants team were very successful in bringing in £132k this year compared to £119k in 2021/22. Our Day Hospice Improvement Project starting in April 2023 was the focus of a lot of grant funding for this year.

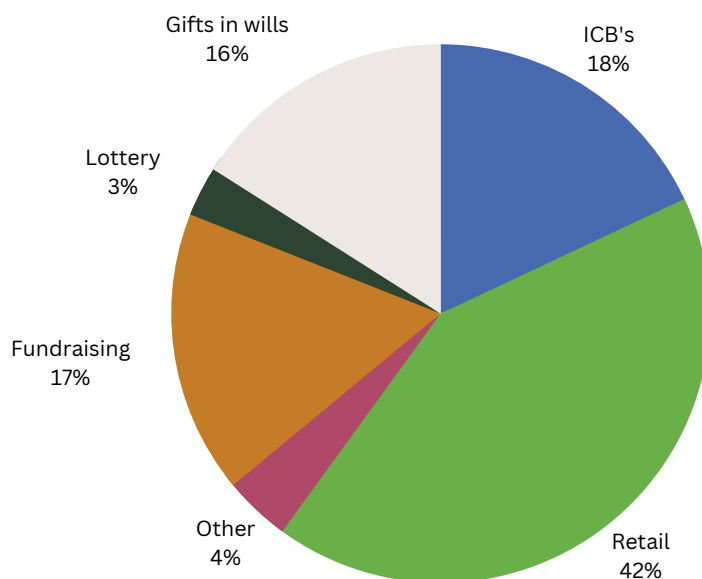


Next year we will be spending time reporting on the valuable work the trusts have allowed us to do. We would like to extend our thanks to the following who have all given us invaluable funding this year: The Albert Hunt Trust, The Foxglove Trust, Garfield Weston Foundation, WG Edwards Charitable Foundation, Hospital Saturday Fund, The Fairfield Charitable Trust, Weston Town Council, St James Place, Skipton Building Society, Yorkshire Building Society Charitable Foundation, The People Charitable Trust, One Stop Community Partnership, National Garden Scheme, The Inman Charity, Petal Trust.

Our Hospice Lottery brought in £184k this year, down from £199k in 2021/22. This decrease is attributed to lack of canvassing since the pandemic. For next year a strategy will be put in place to grow the Lottery income to exceed pre-pandemic levels.

Amidst the challenges posed by the high cost of living, we are overwhelmed with gratitude for the unwavering support of our local community. Their heartfelt donations have provided comfort, solace and dignity to those with terminal illness, demonstrating the incredible power of compassion and solidarity.

Weston Hospicecare funding 2022/23



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 the directors periodically review our Audit and accountancy services provision. This exercise was last undertaken in 2021.



Principle risks and uncertainties

Financial – Pressure continues on both contracted and voluntary income streams, in particular fundraising income during these difficult economic times. Attention is currently being paid to the impact of inflation (wage, general and utilities costs in particular) and the Board, supported by its sub-committees, continuously monitors in year business performance and the medium and longer-term financial risks and opportunities, weighing up the need to manage costs tightly within available income against ensuring appropriate investment in improving and developing our offer to best meet the needs of our patients and the wider community.

Operational – recruitment and retention of staff across all areas of the business has presented a significant challenge since the pandemic. Our investment in our staff through training, well-being support and a number of development channels is essential to both recruitment and retention and at March 2023, the number of vacant positions had dropped significantly with full establishment in place in clinical and medical areas. At this point it is other areas of the organisation such as retail and housekeeping where the ability to successfully recruit is proving more challenging.

Operational – ensure we have the ability to change the way we deliver services to respond to changing need. We work closely with stakeholders, including the patients who receive our services, as well as those who fund these services, to ensure that our activities are structured accordingly. In addition, we recognise the challenges of new technology and the different ways of communicating and processing transactions. The increasing risk related to cyber activities is managed proactively within the organisation, but we recognise that there is always more that can be done, and we continue to work in partnership with our IT service provider to actively mitigate this risk as it becomes more complex to manage.

Financial – The Trustees have considered whether there are any factors likely to affect the financial performance or position of the charity going forward and have identified that we, along with many other charities must analyse the impact of the current economic landscape and in particular the cost-of-living crisis and the increase in national living wage. The Medium-Term Financial Strategy considers these matters and how they might impact upon the overall finances through to March 2027. That said, the Hospice recognises the challenges of forecasting wider economic performance in these uncertain times and will continue to review the key indicators throughout this period.

Compliance – An integral component of protecting and enhancing our reputation is ensuring we are compliant on all aspects of our activity. The Strategic Risk Register currently recognises and monitors three key elements of the compliance framework relating to CQC and clinical practices. HR and People activity and monitoring against Health and Safety compliance. The planned investment in Vantage our new compliance management system will ensure there is greater visibility and transparency to our overall performance and our continued investment in staff training is critical to ensuring all staff and volunteers remain up to date with any legislative change.



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 2023 totalled £8,926k (2022: £8,669k) per the details set out in note 23 to the accounts.

Restricted funds at 31 March 2023 total £463k (2022: £313k), and are not available for general use by the Charity.

Designated funds total £768k at 31 March 2023 (2022 £13k) made up of the Friends fund, the Jill Dando fund set up in 2019 in memory and honour of our former patron, on the 20th anniversary of her untimely death and a fixed assets and potential investment losses fund, created in 2022/23

Of the total funds referred to above, the free reserves available to the Charity, without the need to dispose of tangible fixed assets total £4.9m which would cover approximately 11 months running costs (2022: £5.5m).

The total unrestricted funds held by the group at 31 March 2023 were £8.4m. After deducting the value attributable to fixed assets, remaining free reserves were £4.9m. These have been allocated as follows:
Risk of future investment losses £0.4m
Identified 12 months capital expenditure £0.4m
Future operating risk contingency £2.9m
Leaving £1.2m 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 was 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 2022/23 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 2023/24 will once again be on the cost of living pressures we are all now facing. We will also continue to 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 2023/24

We expect the majority of 2023/24 to continue to be affected in one way or another by the cost of living crisis. We anticipate only a slight increase in Fundraising income from the prior year as events start to creep back up to pre-pandemic participation levels and an increase in costs across the board. Retail income is improving due to the addition of our Superstore prior year and larger North Worle store in 2022/23. Investment valuation movements are unbudgeted but are currently a concern due to the ongoing situation in Ukraine.

We are closely watching the situation with the NHS pay awards as this may affect our ability to recruit and retain staff and we will continue to work closely with our Clinical Commissioning Groups with whom we have built a strong relationship to share any concerns we have about sustaining pay increases.

Refurbishment of our Day Hospice facility commenced in April 2023 and trusts and grants fundraising is still focused on covering costs of furnishings and refinements.

The impact of cost of living means we expect to finish 2023/24 with a deficit which of necessity will be funded from the surplus reported for 2022/23.

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 2023/24 will include:

- The hospice risk management system and processes around annual review of risk registers. As a Hospice we now have a senior member of staff focussing on risk and are in the process of implementing risk management software.
- 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.

Clinical Services & Strategy

Care for patients and their loved ones remains at the heart of everything we do. In 2023/24 our Day Services offering will be refurbished, and planned opening will be September 23. Work on this could not have commenced without the generous support from various trust funders and the belief from our trustee's that this was a very much needed service for our local community.



The clinical strategy set out plans for a Hospice at Home service, this will continue to be explored with our clinical commissioning groups in 2023/24 with the hopes of this service being fully funded.

Strategy refresh

The Hospice last produced a 5 year strategy back in 2018/19 and as such the final year covered was 2023. This year the focus will be on producing a new 5 year strategy which will set the Hospice up for the foreseeable future, both operationally and financially and as always, will be patient focused.

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 Finance, IT and Risk
- 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.

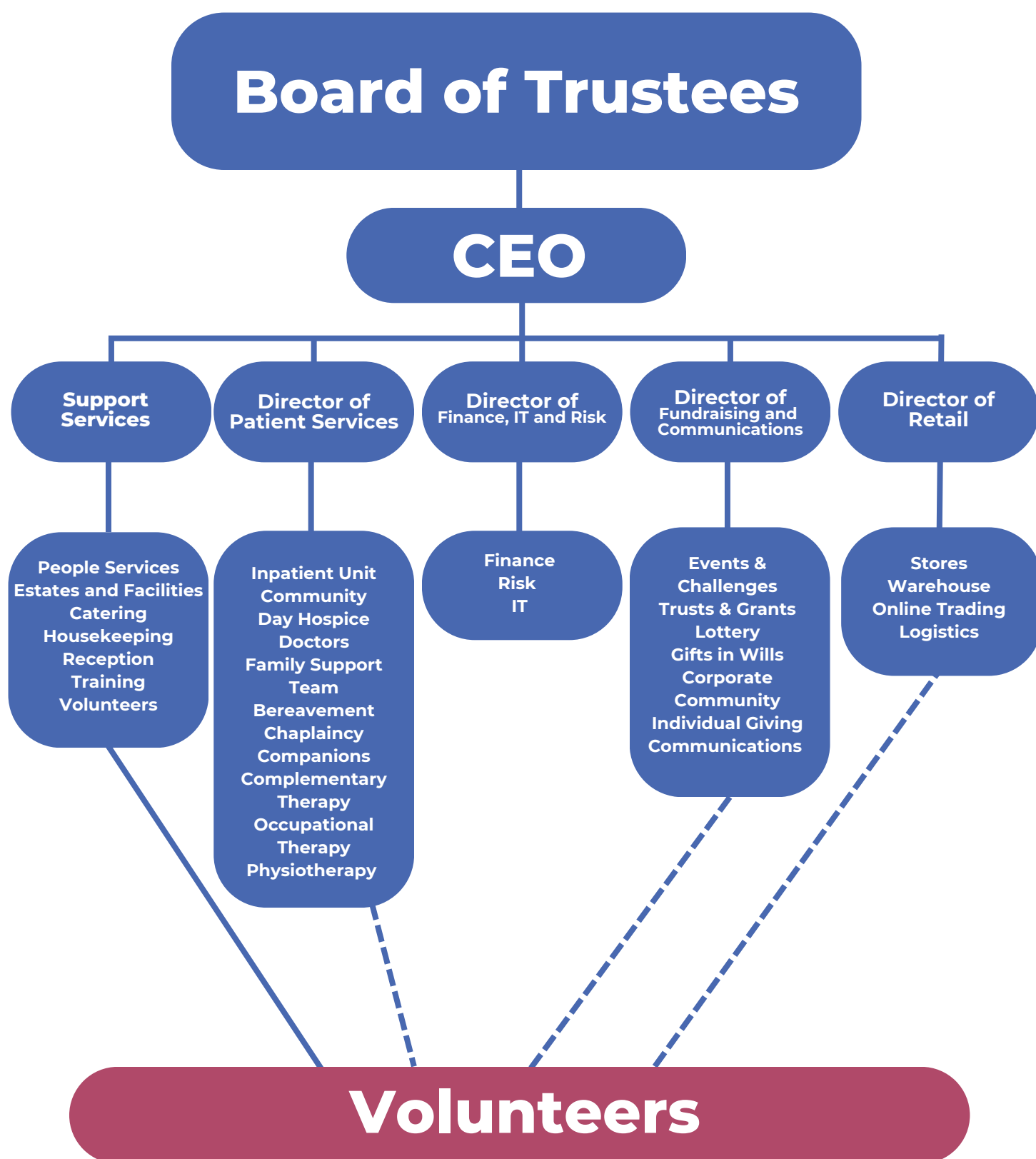
This Report, incorporating the Strategic Report, was approved by the Trustees and signed on its behalf by:

Dr P Smith
Chair
28th September 2023





Organogram



Reference and Admin details

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

Our advisors

Auditors:	PKF Francis Clark, Blackbrook Gate 1, Blackbrook Business Park, 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
Investments Advisors:	Rathbone Brothers plc, 1 Curzon Street, London, W1J SFB
Investment Managers	Rathbone Brothers plc, 1 Curzon Street, London, W1J SFB CCLA Investment Management Ltd, 80 Cheapside, London, EC2V 6DZ

Directors (Trustees)

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

- Dr Peter Smith, Chair
- John Bangham, Vice Chair, Treasurer
- Judi Driscoll, Chair (resigned 25th May 2023, and appointed Patron from the same date)
- John Davey, Vice Chair, Treasurer (resigned 24th November 2022)
- John Katsouris
- Dr John Dixon
- Leslie Millar (resigned 20th April 2022)
- Hilary Emery (resigned 25th May 2023)
- Michelle Michael (resigned 25th May 2023, and appointed Patron from the same date)
- Simon Price (resigned 26th January 2023)
- Elizabeth Turner (resigned 24th November 2022)
- Sam Walker (appointed 26th January 2023)
- Mark Andrews (appointed 26th January 2023)
- Christopher Georgiou (appointed 26th January 2023)
- Corrine Thomas (appointed 23rd March 2023)
- Mark Antoine (appointed 23rd March 2023)
- Sheila Dominey (appointed 25th May 2023)

Secretary

- John Davey (resigned 24th November 2022)
- Roslyn Seymour (appointed 24th November 2022)

The key management personnel serving during and since the year end

• Chief Executive Officer	Paul Winspear
• Director of Patient Services	John Bailey
• Director of Retail	Emma King
• Director of Finance, Risk and IT	Peter Sloman
• Director of Fundraising and Communications	Mark Flower (resigned 23rd January 2023)
• Director of Fundraising and Communications	Julian Hall (appointed 24th April 2023)
• Head of People Services	Sonja Hammond
• Finance Manager	Roslyn Seymour



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 2023 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 2023 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, search of the ICO website 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.
- Audited revenue and income recognition including that revenue is only recognised to the extent that the entity obtains right to consideration for its performance, and that this can be measured with reasonable accuracy.
- 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:



		Unrestricted Funds				
		Restricted Funds	General	Designated	Total Funds	Total Funds
		2023	2023	2023	2023	2022
		£	£	£	£	£
Note						
Income and Endowments from:						
Donations and gifts in wills	3	123,095	1,482,137	-	1,605,232	1,423,793
Other trading activities	4	-	3,040,926	-	3,040,926	2,479,196
Investment income	5	-	102,243	-	102,243	69,555
Charitable activities	6	80,000	1,068,079	-	1,148,079	1,537,100
Other income	7	-	22,988	-	22,988	9,828
Total income		203,095	5,716,373	-	5,919,468	5,519,472
Expenditure on:						
Raising funds	8,9,10	1,814	2,662,755	66	2,664,635	2,209,414
Charitable activities	11	42,870	2,678,443	1,684	2,722,997	2,389,028
Total Expenditure		44,684	5,341,198	1,750	5,387,632	4,598,442
Gains and (losses) on revaluation and disposal of investment assets		-	(275,535)	-	(275,535)	159,935
Net Income/(Expenditure)		158,411	99,640	(1,750)	256,301	1,080,965
Transfers between funds	23	(7,934)	(748,559)	756,493	-	-
Net movement of funds for the year		150,477	(648,919)	754,743	256,301	1,080,965
Total funds at 1st April 2022		312,914	8,343,093	13,391	8,669,398	7,588,433
Total funds at 31st March 2023	23,24	463,391	7,694,174	768,134	8,925,699	8,669,398



		Unrestricted Funds				
		Restricted Funds	General	Designated	Total Funds	Total Funds
		2022	2022	2022	2022	2021
	Note	£	£	£	£	£
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	5,876,260
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 1st April 2021		282,940	7,292,322	13,171	7,588,433	6,628,377
Total fund at 31st March 2022	23,24	312,914	8,343,093	13,391	8,669,398	7,588,433



	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	16		1,504		10,969
Tangible assets	17		2,913,433		2,830,872
Investments	18		3,932,741		3,468,461
			6,847,678		6,310,292
Current assets					
Stocks	19	36,901		31,234	
Debtors	20	899,948		1,202,224	
Cash at bank and in hand		1,639,879		1,686,347	
		2,576,728		2,919,805	
Creditors: amounts falling due within one year	21	(498,707)		(468,949)	
			2,078,021		2,450,856
Net current assets					
Provisions	22		-		(91,750)
Total assets less current liabilities					
			8,925,699		8,669,398
Charity Funds					
Restricted funds	23		463,391		312,914
Unrestricted funds -					
General funds	23		7,694,174		8,343,093
Designated funds	23		768,134		13,391
			8,925,699		8,669,398

The financial statements were approved and authorised for issue by the Trustees on 28th September 2023 and signed on their behalf by:

Mr. J. Bangham
Trustee

The notes on pages 33 to 56 form part of these financial statements.
Company Registered Number: 02414541



	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	16		1,504		10,969
Tangible assets	17		2,913,433		2,830,872
Investments	18		3,933,741		3,469,451
			6,848,678		6,311,292
Current assets					
Stocks	19	-		-	
Debtors	20	933,281		1,236,920	
Cash at bank and in hand		1,579,779		1,630,613	
		<u>2,513,060</u>		<u>2,867,533</u>	
Creditors: amounts falling due within one year	21	(480,729)		(462,367)	
		<u></u>		<u></u>	
Net current assets			2,032,331		2,405,166
Provisions	22		-		(91,750)
Total assets less current liabilities			8,881,009		8,624,708
Charity Funds					
Restricted funds	23		463,391		312,914
Unrestricted funds -					
General funds	23		7,649,484		8,298,403
Designated funds	23		768,134		13,391
			8,881,009		8,624,708

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 £256k surplus (2022: £1,081k surplus).

The financial statements were approved and authorised for issue by the Trustees on 28th September 2023 and signed on their behalf by:

Mr. J. Bangham
Trustee

The notes on pages 33 to 56 form part of these financial statements.
Company Registered Number: 02414541



Cashflow Statement	Note	Total funds	
		2023	2022
		£	£
Cashflows from operating activities:			
Net cash provided by operating activities	25	861,531	649,323
Cash flows from investing activities			
Dividends and interest from investments	5	102,243	69,555
Purchase of intangibles, property, plant and equipment	16,17	(270,417)	(435,929)
Purchase of investments	18	(1,917,267)	(1,475,108)
Proceeds from sale of investments	18	1,177,442	1,037,733
Net cash provided by(used by) investing activities		(907,999)	(803,749)
Change in cash and cash equivalents in the reporting period		(46,468)	(154,426)
Cash and cash equivalents at the beginning of the period		1,686,347	1,840,773
Cash and cash equivalents at the end of the period	25	1,639,879	1,686,347

The notes on pages 33 to 56 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 2022.

2.2 Preparation of the accounts on a going concern basis

The charity reported a cash outflow of £46k 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 £256k surplus (2022: £1,081k 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 Expenditure

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-lived
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 £169k at 31st March 2023.

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. A dilapidations provision of nil 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
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Trusts and grants	122,095	10,040	132,135	64,035	54,664	118,699
Covenants and Gift Aid	-	215,042	215,042	-	155,619	155,619
Other Donations and Collections	1,000	316,437	317,437	1,000	289,355	290,355
Gifts in wills	-	940,618	940,618	-	859,120	859,120
	123,095	1,482,137	1,605,232	65,035	1,358,758	1,423,793

4. Other trading activities

	Restricted funds	Unrestricted Direct	Total funds	Restricted funds	Unrestricted Direct	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fundraising	-	520,489	520,489	-	427,705	427,705
Lottery	-	183,823	183,823	-	199,451	199,451
Shops	-	2,336,614	2,336,614	-	1,852,040	1,852,040
	-	3,040,926	3,040,926	-	2,479,196	2,479,196



5. Investment Income

	Restricted funds	Unrestricted Direct	Total funds	Restricted funds	Unrestricted Direct	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Dividends receivable	-	84,303	84,303	-	63,810	63,810
Interest receivable	-	17,940	17,940	-	5,745	5,745
	-	102,243	102,243	-	69,555	69,555

6. Charitable activities

	Restricted funds	Unrestricted Direct	Designated	Total funds	Restricted funds	Unrestricted Direct	Designated	Total funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
In-Patient Unit	-	708,909	-	708,909	1,250	672,797	-	674,047
Community	-	216,538	-	216,538	-	216,027	-	216,027
Day Hospice	80,000	53,892	-	133,892	20,000	53,478	-	73,478
Other Patient Services	-	88,740	-	88,740	13,462	66,974	-	80,436
Grants - Other	-	-	-	-	493,112	-	-	493,112
	80,000	1,068,079	-	1,148,079	527,824	1,009,276	-	1,537,100



7. Other Income

	Restricted funds	Unrestricted Direct	Total funds	Restricted funds	Unrestricted Direct	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Other income	-	22,988	22,988	-	9,828	9,828
	-	22,988	22,988	-	9,828	9,828

8. Costs of raising funds - voluntary income

	Restricted funds	Unrestricted			Total funds	Restricted funds	Unrestricted			Total funds
	2023	Direct	Support	Designated	2023	2022	Direct	Support	Designated	2022
	£	£	£	£	£	£	£	£	£	£
Fundraising	15	164,199	32,076	-	196,290	-	130,454	27,654	-	158,108
Depreciation	170	1,227	918	-	2,315	415	1,010	914	-	2,339
	185	165,426	32,994	-	198,605	415	131,464	28,568	-	160,447



9. Costs of raising funds - fundraising

	Restricted funds	<u>Unrestricted</u>			Total funds	Restricted funds	<u>Unrestricted</u>			Total funds
		Direct	Support	Design ated			Direct	Support	Design ated	
	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£
Fundraising	73	263,885	66,939	66	330,963	-	234,440	59,410	696	294,546
Lottery	21	73,499	11,494	-	85,014	-	73,920	9,959	-	83,879
Shops	109	1,651,190	266,717	-	1,918,016	-	1,338,958	234,865	-	1,573,823
Depreciation	1,426	96,094	9,095	-	106,615	1,426	66,909	9,063	-	77,398
Loss on disposal of fixed assets	-	927	-	-	927	-	-	-	-	-
	1,629	2,085,595	354,245	66	2,441,535	1,426	1,714,227	313,297	696	2,029,646

10 - Costs of raising funds - Investment management costs

	Restricted funds	<u>Unrestricted</u>		Total funds	Restricted funds	<u>Unrestricted</u>		Total funds
		Direct	Support			Direct	Support	
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Investment managers fees	-	24,495	-	24,495	-	19,321	-	19,321
	-	24,495	-	24,495	-	19,321	-	19,321



11. Expenditure on charitable activities

	Restricted funds	<u>Unrestricted</u>			Total funds	Restricted funds	<u>Unrestricted</u>			Total funds
		Direct	Support	Design ated			Direct	Support	Design ated	
	2023	2023	2023	2023	2023	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£
In-Patient Unit	3,643	873,269	416,537	925	1,294,374	2,816	768,073	352,033	8	1,122,930
Community	1,619	390,152	97,348	100	489,219	1,998	386,730	88,253	455	477,436
Day Hospice	3,141	44,569	99,199	464	147,373	199	73,253	68,499	219	142,170
Other Patient Services	21,051	625,283	76,017	-	722,351	37,096	460,191	61,962	-	559,249
Depreciation	13,416	20,430	35,639	195	69,680	14,413	37,056	35,519	255	87,243
	42,870	1,953,703	724,740	1,684	2,722,997	56,522	1,725,303	606,266	937	2,389,028

12. Governance costs

	Restricted funds	<u>Unrestricted</u>		Total funds	Restricted funds	<u>Unrestricted</u>		Total funds
		Direct	Support			Direct	Support	
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Audit fees - PKF Francis Clark	-	13,900	-	13,900	-	12,750	-	12,750
Audit fees - Mazars	-	-	-	-	-	2,336	-	2,336
Auditors non-audit costs - PKF Francis Clark	-	2,262	-	2,262	-	2,050	-	2,050
Auditors non-audit costs - Mazars	-	-	-	-	-	1,727	-	1,727
Trustee indemnity insurance	-	638	-	638	-	2,120	-	2,120
Trustee other professional fees	-	-	-	-	-	4,968	-	4,968
	-	16,800	-	16,800	-	25,951	-	25,951

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
	2023	2022
	£	£
Amortisation of intangible fixed assets	9,465	19,412
Depreciation on tangible fixed assets	187,794	167,893
Loss on disposal of fixed assets	62	-
Operating lease costs (land & buildings)	220,715	248,262
Operating lease costs (other)	1,667	1,667
Audit fees	13,900	15,086
Auditors non-audit fees	2,262	3,777

14. Staff costs

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	3,264,572	2,783,280
Social security costs	278,105	226,634
Defined contribution pension costs	201,165	178,723
	3,743,842	3,188,637

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:

2022/23 and 2021/22

- Chief Executive
- Director of Patient Services
- Director of Retail
- Director of Fundraising & Communications
- Director of Finance, IT and Risk (2022/23 only)
- Finance Manager
- Head of People Services

The total employee benefit of the key management personnel was £435,279 (2022: £369,160)

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

	2023	2022
	Number	Number
Fundraising	15	12
Shops	56	49
Clinical	61	58
Premises and support	20	19
Management and administration	9	9
	161	147

The number of higher paid employees were:

	2023	2022
	Number	Number
In the band £60,001-£70,000	1	2
In the band £70,001-£80,000	2	-
In the band £80,001-£90,000	-	-
In the band £90,001-£100,000	1	1
	4	3

During the year pension contributions of £28,674 (2022: £17,720) were made on behalf of the staff earning in excess of £60,000.



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 1st April 2022	91,047
Additions	-
Disposals	-
Transfer between classes	-
As at 31st March 2023	91,047
Amortisation	
As at 1st April 2022	80,078
Charge for the year	9,465
On disposals	-
As at 31st March 2023	89,543
Net book value	
At 31st March 2023	1,504
At 31st March 2022	10,969

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 2022		3,667,824	361,951	48,856	381,170
Additions		79,276	15,938	25,766	31,632
Disposals		-	-	-	(1,135)
Transfer between classes		-	-	-	7,362
At 31st March 2023		3,747,100	377,889	74,622	419,029
Depreciation					
At 1st April 2022		1,263,818	132,603	22,555	305,792
Charge for the year		73,082	34,143	14,948	27,974
On disposals		-	-	-	(208)
Transfer between classes		-	-	-	-
At 31st March 2023		1,336,900	166,746	37,503	333,558
Net book value					
At 31st March 2023		2,410,200	211,143	37,119	85,471
At 31st March 2022		2,404,006	229,348	26,301	75,378
		Assets under construction	Computer equipment	Medical equipment	Total
		£	£	£	£
Group					
Cost					
At 1st April 2022		15,591	209,259	234,378	4,919,029
Additions		89,423	8,225	20,157	270,417
Disposals		865	-	-	(270)
Transfer between classes		(8,640)	1,278	-	-
At 31st March 2023		97,239	218,762	254,535	5,189,176
Depreciation					
At 1st April 2022		-	160,322	203,067	2,088,157
Charge for the year		-	17,116	20,531	187,794
On disposals		-	-	-	(208)
Transfer between classes		-	-	-	-
At 31st March 2023		-	177,438	223,598	2,275,743
Net book value					
At 31st March 2023		97,239	41,324	30,937	2,913,433
At 31st March 2022		15,591	48,937	31,311	2,830,872



		Freehold property £	S/term leasehold property £	Motor vehicles £	Fixtures & fittings £
Charity					
Cost					
At 1st April 2022		3,667,824	361,951	48,856	349,563
Additions		79,276	15,938	25,766	31,632
Disposals		-	-	-	(1,135)
Transfer between classes		-	-	-	7,362
At 31st March 2023		3,747,100	377,889	74,622	387,422
Depreciation					
At 1st April 2022		1,263,818	132,603	22,555	274,184
Charge for the year		73,082	34,143	14,948	27,974
On disposals		-	-	-	(208)
Transfer between classes		-	-	-	-
At 31st March 2023		1,336,900	166,746	37,503	301,950
Net book value					
At 31st March 2023		2,410,200	211,143	37,119	85,471
At 31st March 2022		2,404,006	229,348	26,301	75,378
		Assets under construction £	Computer equipment £	Medical equipment £	Total £
Charity					
Cost					
At 1st April 2022		15,591	209,259	234,378	4,887,422
Additions		89,423	8,225	20,157	270,417
Disposals		865	-	-	(270)
Transfer between classes		(8,640)	1,278	-	-
At 31st March 2023		97,239	218,762	254,535	5,157,569
Depreciation					
At 1st April 2022		-	160,322	203,067	2,056,550
Charge for the year		-	17,116	20,531	187,794
On disposals		-	-	-	(208)
Transfer between classes		-	-	-	-
At 31st March 2023		-	177,438	223,598	2,244,136
Net book value					
At 31st March 2023		97,239	41,324	30,937	2,913,433
At 31st March 2022		15,591	48,937	31,311	2,830,872



18. Fixed asset investments

	Investments
Group	£
Market value	
At 1st April 2022	3,468,451
Additions	1,917,267
Disposals	(1,177,442)
Gains on disposals/revaluations	(275,535)
At 31st March 2023	3,932,741
Historical cost	3,861,048

	2023	2022
	£	£
Group investments, at market value, comprise:		
Fixed Interest Securities	1,209,268	853,686
UK Equities	703,557	794,554
Overseas Equities	1,100,957	862,590
Alternative Investments	918,959	957,621
At 31st March 2023	3,932,741	3,468,451

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 1st April 2022	3,468,451	1,000	3,469,451
Additions	1,917,267	-	1,917,267
Disposals	(1,177,442)	-	(1,177,442)
Gains on disposals/revaluations	(275,535)	-	(275,535)
At 31st March 2023	3,932,741	1,000	3,933,741
Historical cost	3,861,048	1,000	3,862,048



19. Stocks

		2023	Group 2022	2023	Charity 2022
		£	£	£	£
Finished goods and goods for resale		36,901	31,234	-	-

In the year ended 31st March 2023 £61,812 was the amount of inventory recognised as an expense (2022: £56,447). Stock to the value of £6,092 has been written down in the year (2022: £4,306).

20. Debtors

		2023	Group 2022	2023	Charity 2022
		£	£	£	£
Trade Debtors		408,071	77,617	408,071	77,617
Amounts owed by group undertakings		-	-	33,333	34,765
Other debtors		70,946	68,418	70,946	68,368
Prepayments and accrued income		420,931	1,056,189	420,931	1,056,170
		899,948	1,202,224	933,281	1,236,920

21. Creditors: Amounts falling due within one year

		2023	Group 2022	2023	Charity 2022
		£	£	£	£
Trade Debtors		160,204	135,346	147,842	132,515
Social security and other taxes		66,027	56,018	66,027	56,018
Other creditors		36,116	33,206	35,187	33,206
Accruals and deferred income		236,360	244,379	231,673	240,628
		498,707	468,949	480,729	462,367

Deferred income at 31st March 2023 was £102,292 (2022: £105,430). The amounts deferred at 31st March 2023 will be recognised in the 2023/24 financial year.

Deferred income relates to either invoices raised for the ICB block grant paid one month in advance or to lottery sales received for future draws.



22. Provisions

	2023	Group 2022	2023	Charity 2022
	£	£	£	£
Opening Balance	91,750	124,421	91,750	124,421
Provision released	(91,750)	(37,671)	(91,750)	(37,671)
Provision created	-	5,000	-	5,000
Closing balance	-	91,750	-	91,750

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 Group funds (consolidated)

	Brought Forward	Incoming resources	Resources expended	Transfers in/out	Gains/ (losses)	Carried forward
	£	£	£	£	£	£
Designated Funds						
Friends Designated Fund	3,906	-	(832)	202	-	3,276
Jill Dando Designated Fund	9,485	-	(918)	17	-	8,584
Capital Projects and Investment Losses Fund	-	-	-	756,274	-	756,274
Total designated funds	13,391	-	(1,750)	756,493	-	768,134
General Funds						
Weston Hospicecare Limited	8,298,403	5,604,427	(5,229,252)	(748,559)	(275,535)	7,649,484
Weston Hospicecare Mart Limited	44,690	111,946	(111,946)	-	-	44,690
Total general funds	8,343,093	5,716,349	(5,341,198)	(748,559)	(275,535)	7,694,174
Total unrestricted funds	8,356,484	5,716,373	(5,342,948)	7,934	(275,535)	8,462,308
Restricted funds						
Capital Donations	272,834	173,511	(14,990)	9,309	-	440,664
Operating Costs	40,080	29,584	(29,964)	(17,243)	-	22,727
Total restricted funds	312,914	203,095	(44,684)	(7,934)	-	463,391
Total funds	8,669,398	5,919,468	(5,387,632)	-	(275,535)	8,925,699



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.

Capital projects and investment losses Designated fund: This fund was set up in 2022/23 to account for costs of known future capital projects (within the next 18 months) and protect the Hospice against potential investment losses. The fund is to be reviewed on an annual basis.

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	Transfers in/out	Gains/ (losses)	Carried forward
	£	£	£	£	£	£
The Big Lottery Fund	93	-	(93)	-	-	-



Transfers between funds

The 2022/23 accounts show transfers to designated and from restricted funds to unrestricted general funds and vice versa. These have been undertaken for the following reasons:

Transfer	Amount £	Reason
Transfer from general unrestricted fund to designated Friends funds	(756,493)	Funds spent on fixed assets which had already been released to the general fund (£195). Creation of Designated fund to support future capital projects and potential investment losses (£756,274). Interest income generated by the designated fund bank accounts, Friends and Jill Dando (£24)
Transfer from restricted funds to the general unrestricted fund	15,748	Transfer to cover spend shown in the general unrestricted fund covered by restricted funding part-year.
Transfer from general unrestricted fund to restricted capital	(7,814)	Funds expensed for Day Hospice project in 2021/22 moved to work in progress when project approved in 2022/23.
Total	<u>(748,559)</u>	

24. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Intangible assets	-	1,504	1,504	-	10,969	10,969
Tangible fixed assets	118,881	2,794,552	2,913,433	17,351	2,813,521	2,830,872
Fixed asset investments	-	3,932,741	3,932,741	-	3,468,451	3,468,451
Current assets	344,510	2,232,218	2,576,728	295,563	2,624,242	2,919,805
Creditors due within one year	-	(498,707)	(498,707)	-	(468,949)	(468,949)
Provisions	-	-	-	-	(91,750)	(91,750)
	463,391	8,462,308	8,925,699	312,914	8,356,484	8,669,398



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

	Note	2023	2022
		£	£
Net movement in funds for the reporting period (as per the statement of financial activities)		256,301	1,080,965
Adjustments for:			
Depreciation/Amortisation	16, 17	197,259	187,305
Dividends, interest and rents from investments		(102,243)	(69,555)
Net losses/(gains) on disposal and revaluation of investments		275,535	(159,935)
Loss on disposal of fixed assets	17	62	-
(Increase)/Decrease in stocks	19	(5,667)	42,138
Decrease/(Increase) in debtors	20	302,276	(472,079)
Increase in creditors	21	29,758	73,155
(Decrease) in provisions	22	(91,750)	(32,671)
Net cash provided by operating activities		861,531	649,323
Analysis of cash and cash equivalents:		2023	2022
Cash in hand		1,639,879	1,686,347
Total cash and cash equivalents		1,639,879	1,686,347



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 £201,165 (2022: £178,723). Contributions totalling £36,251 (2022: £33,042) were payable to the schemes at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 31st March 2023 the Group had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2023	2022	2023	2022
Group	£	£	£	£
Expiry date:				
Within 1 year	254,891	254,714	1,667	1,667
Between 2 and 5 years	781,441	867,947	1,530	3,198
After more than 5 years	435,322	605,661	-	-

At 31st March 2023 the Charity had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2023	2022	2023	2022
Charity	£	£	£	£
Expiry date:				
Within 1 year	254,891	254,714	1,667	1,667
Between 2 and 5 years	781,441	867,947	1,530	3,198
After more than 5 years	435,322	605,661	-	-



28. Related Party Transactions

No trustee received any remuneration, however one trustee was reimbursed expenses to the value of £284 for the current year (2022: £315). The expenses related to mileage claims. Donations of £440 were received from two trustees during the period (2022: two trustees £212). During the year the Charity incurred costs of £638 (2022: £2,120) relating to trustees' indemnity insurance. There have been no additional related party transactions during the reporting period which require disclosure.

29. Capital Commitments

In 2022/23 Weston Hospicecare had capital commitments of £383k relating to the Day Hospice refurbishment project (2021/22 Nil). Of this amount £257k is covered by restricted funding received in both 2021/22 and 2022/23.

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.

	2023	2022
	£	£
Turnover	111,946	90,186
Cost of sales	(61,796)	(54,347)
Gross profit	50,150	35,839
Administration expenses	(10,016)	(14,039)
Profit/(loss) on ordinary activities before taxation	40,134	21,800
Tax on profit/(loss) on ordinary activities	-	-
Profit/(loss) for the financial year	40,134	21,800
	2023	2022
	£	£
Analysis of net assets of subsidiary		
Fixed assets	-	-
Current assets	97,003	87,037
Current liabilities	(51,313)	(41,347)
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.

