



# Annual reports and accounts

For the year ending March 2024



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# Welcome from the Chair

Our perceptions of what the Government should provide changes over time, as does the relative levels of provision by the charitable and public sectors.

For many decades hospices in the UK have undertaken a role that many people now tend to think of as a “public service”. The independent charitable organisations that support the hospices have pre-dated and are now prompting improvements in the statutory provision of palliative care. According to the Department for Health and Social Care, most hospices provide a range of services which go above and beyond the statutory services that the State is legally required to provide.

The proportion of direct funding for hospice care by the Government varies considerably across the country. According to recent Hospice UK benchmarking, on average, the statutory funding received by a hospice covers around a third of their costs. Weston Hospicecare receives below that average and the rest must be made up through a combination of shops, fundraising events and gifts in wills, which are absolutely essential.

The last few years have been exceptionally tough for the whole charity sector in the UK. The Government announced additional funding for hospices during the coronavirus pandemic which helped for a while, but economic factors such as property prices, death rates and changing patterns of consumption, all influence the legacy gifts received by charities each year.

Hospice UK, which supports charities that provide palliative care services, expects the whole sector to experience a £77m shortfall this year. It is currently campaigning for additional NHS funding and for the Government to take action to help hospices with rising costs for energy, food and staff pay.

As with nearly every other hospice, we must eat into our reserves that were carefully conserved during the pre-pandemic years. Those reserves are finite and despite robust cost control and excellent financial management by our Senior Management Team, we face the possibility of having to take difficult decisions in the coming year.



Although the flexible nature of the current funding model for hospices is valued by some hospice leaders, we have joined the call to the Government to commit to an uplift to guarantee that support will be provided to any hospices which require assistance. Like other hospice charities we have approached our Integrated Care Board, which has a legal requirement to commission palliative and end of life care. Regrettably an All-Party Parliamentary Group inquiry recently found that ICB commissioning of hospice services is currently not fit for purpose and the value they provide to individuals and the wider health system is at risk.

In the current climate, demonstrating prudent stewardship of funds is therefore more critical than ever. For the public, this means avoiding taking unnecessary risks but also making sure that our donors' money is used appropriately to further our charity's purpose. As a Trustee, I and my colleagues on the Board, together with our CEO and the senior managers, will continue to work to demonstrate that we are doing this effectively and that we are driven by the right intentions at all times.

Dr Peter Smith  
**Chair of Trustees**



# Message from our Chief Executive

Welcome to our Statutory Accounts for 2023-24. As CEO of the charity, it is my pleasure to provide an executive summary of how the Hospice has fared in the year gone, and our plans for the year ahead.

Our financial year 2023-24 has been particularly notable for two reasons:

Firstly, we are doing more for our patients and service users than ever before thanks to our previous 5-year strategy, clear clinical objectives, strong staffing levels, healthy Hospice reserves, and refurbished facilities.

Secondly, it has been a difficult year financially with a large deficit recorded at end of year, the inevitable and predicted result of two years of rapidly increasing costs and downward pressure on our fundraising income resulting from the cost-of-living crisis nationally.

It is testament to the strength of the Hospice that we have been able to not only maintain but in fact enhance our clinical care provision even when faced with such a stark financial challenge. That challenge continues unabated into 2024-25 and we are determined to retain the advances we have made and keep all our clinical services intact, while growing our income to return to a balanced budget position.

After 6 years of planning and fundraising, the major refurbishment of our Day Services facilities for outpatients was undertaken and completed in August 2023, on time and within budget, with a majority of the project cost funded by the generosity of local supporters, trusts and foundations, and our Integrated Care Boards of BNSSG and Somerset. The grand opening event in September was a joyous occasion, blessed by lovely weather and with a host of key stakeholders and esteemed guests joining us for the afternoon's celebration. Pursuant to the refurbishment and with some further investment in our Day Services team, we expanded our Day Services provision via the Day Hospice programme, Outpatient clinics, and other specialist support groups.

Our Hospice medical team was boosted this year with an internal promotion to Palliative Care Specialist, and the recruitment of a new Palliative Care Specialty doctor.



Enhanced medical cover gave us confidence to successfully trial nurse-led admissions, and to participate in live research projects and submit several Hospice UK paper abstracts.

Plans were developed for refurbishment of selected areas of our In-Patient Unit (IPU), including a new spa bathroom, patient rooms, and family areas and we hope to see these plans come to fruition during 2024-25. Meanwhile, our IPU plant room equipment was replaced with new high-efficiency gas boilers and ancillary equipment to future-proof the IPU heating and hot water.

Also during the past year we completed a comprehensive refurbishment of our Hospice kitchen work areas and equipment, enabling us to significantly enhance our dietary and nutrition offering to patients, visitors and staff, and our Hospice courtyard was transformed, via grant funding, into a sensory garden with water feature for the enjoyment of patients and visitors.

This year we were delighted to receive iWantGreatCare certificates of excellence for three of our clinical service areas, while our iWGC scores remain high across all our care.

Our 5-year strategy cycle of 2018-2023 came to an end last year and we embarked upon a strategy refresh, with small teams of Hospice Trustees and senior managers working together on key strategic goals, and individual Hospice departments working on strategic initiatives to align with those goals. Our resulting strategy for 2024-26 was published in June 2024 and is available to view on our website.



This year, work commenced on a staff health and wellbeing framework, aimed at better supporting our staff both at work and at home, helping them to be at their absolute optimum selves, and we hope this will be completed during the year ahead as one part of our engagement with the North Somerset Health Workplace Awards scheme. Investment in our People Services department, both in staffing and the introduction of a new CiphR HR-information system, will further boost our teams.

As well as CiphR, this year we have invested in the Vantage IT system for document management and incident reporting, and the Assemble IT system for management of volunteers. Work has continued on improving our IT estate, including a refresh of all our PCs, server room enhancements, and a new BT telephony system was installed, and we hope to achieve Cyber Essentials accreditation in the year ahead.

In May 2023, we said a fond farewell to our Chair of Trustees, Judi Driscoll and the Board appointed new Chair, Dr Peter Smith and Vice-Chair, Mr John Bangham, along with several other new Board members. A smooth transition of Trustees was achieved, and a Board review conducted towards the end of the year confirmed strong governance and excellent alignment between Board and Executive is being achieved for the charity.

Our senior management team was strengthened with a new Head of Estate & Facilities joining us, further to the remodelling of our People Services department and Director of Finance, IT & Risk appointment the prior year.

Important work was undertaken last year, and continues this year, to convey to the Integrated Care Boards (ICBs) of Somerset and the BNSSG how unfair, insufficient and unequitable is our statutory funding model. Years upon years of funding cuts in real terms have now left the Hospice in a position where less than 20% of our total income is derived through NHS statutory funding. NHS pay awards given to all NHS clinicians and medics working in providers who are fully commissioned by the ICBs have not been extended to our own staff in the form of index-linked block funding uplifts, meaning our local community has once again needed to subsidise our staff and the Hospice, with every £1 of statutory funding matched by £4 of income sourced from our fundraising activities and retail stores. The current position is simply not sustainable, and we have been working closely with Hospice UK to understand the national picture and to align our regional efforts with sister

hospices and approaches to parliament. This work will continue, and we will lobby those MPs elected on 4th July 2024 to understand our predicament and support our calls for fair and sustainable funding.

As a result of the statutory funding cuts in real terms, the pressure on our fundraising and retail income streams to plug the gap has never been greater.

It has been a difficult year for our fundraising team due to an unexpected change of leadership. The team nevertheless rose to the challenge and managed to meet their budgeted income and net income for the year, a superb achievement under those circumstances. In the meantime, our income from gifts in wills (legacies) was much reduced for the year, not due to waning support we trust as the level of notified gifts remains strong, but more likely due to delays in probate affecting many charities nationwide. We have invested to rebuild the fundraising team in the past year and we are confident the team will have further success and grow income in the year ahead in spite of the ongoing pressure on household budgets.

Our retail team has excelled, enjoying a record year, with income and net income at levels never before seen by the Hospice. This has helped to offset greatly reduced income from gifts in wills and has carried us through with a year-end deficit that was close to the predicted and budgeted deficit. We took the difficult decision to permanently close one of our longest-running shops in Baker St, Weston-super-Mare, and we also temporarily closed our Hill Road shop in Clevedon to undertake emergency repairs which remain ongoing this year. We completed an extensive program of repairs and improvements to our shop in Waterloo St, Weston-super-Mare which will serve us well in the years ahead. Our retail Donation Centre and Superstore at Searle Crescent, Weston-super-Mare, continued to deliver numbers of donations and sales exceeding all estimates and expectations, underlining the excellent decision to relocate our Retail Hub in 2022, and we migrated our furniture collections and delivery service to BoxMove which has markedly improved our furniture stock sales and turnover.

As we move forward in 2024/25 our focus will be on sustaining the many achievements and improvements realised to the Hospice over last year and prior years, while growing our income streams, amid a particularly difficult macro-economic environment. Alongside our overarching strategy, our internally-published MTF5 (medium term financial strategy) with accompanying 5-year financial forecast gives us visibility and confidence



that we can weather the current storm, and our strategic risk register provides a framework for the identification, analysis and mitigation of key risks to the charity. We have reviewed our Hospice reserves investment portfolio, verified our selection of portfolio manager, and remodelled our cash reserves' investment monitoring to improve agility and maximise returns.

Last year we engaged a specialist third party to model our carbon footprint across the Hospice and all its activities, and this has provided a baseline for us to identify those areas where we can make most improvements and reductions, as we look to be carbon neutral by 2045.

Our published strategy leaves no doubt that our core focus remains on extending and improving the scope and range of our care to everyone who requires it, while ensuring Hospice sustainability in the long term.

I wish to thank our wonderful staff and volunteers, our Board of Trustees, and all members of the local community who support us and entrust us to the care of their loved ones, a privilege and honour which is never lost on us. Thanks to your loyalty and support, we are able to move forward with clear direction and confidence.

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 2024.

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 a Hospice Community Nurse Manager, nine 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 in a holistic way of seeing the symptoms as physical, emotional, social and spiritual;
- 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, bereavement groups, Men-In-Sheds, chaplaincy) to both patients and those close to them, 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.

Bereavement groups are informal 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 2023/24	The budget set for 2023/24 was a realistic budget taking into account some of the cost of living pressures we were still facing at the time. We have finished the financial year in a position slightly worse than budget. Several of our retail units were still performing significantly better than expected and Fundraising finished well after a tough year. Our Integrated Care Board (ICB)'s gave us a higher than expected uplift in funding for this year. Gifts in wills were lower than anticipated and are always a tough one to budget for but we have a fairly strong pipeline going into the next financial year.
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"> <li>• Our Day Services offering has been completely remodeled to give a more modern, lighter feeling area, including a new outside space which will serve our patients better - most of this project was thanks to grant funding. The trustees agreed to fund any shortfall from reserves. We have had great feedback from our patients about this new space.</li> <li>• Increased Medical Consultant time so we have another 4-6 sessions of palliative medical care.</li> <li>• We were one of only 5 hospices nationally to be accepted into the 6 month pilot study "to make the discussion and practice of corneal donation the norm in the hospice environment".</li> </ul>
3 year strategy refresh	As we came to the final year of our previous 5-year strategy it was time to refresh and we have successfully published our new 3-year strategy. This will be monitored closely going forwards and progress will be reported on at full board meetings as well as the individual sub-committees. Our new 3-year strategy can be found at: <a href="https://www.westonhospicecare.org.uk/#flipbook-df_32224/1/">https://www.westonhospicecare.org.uk/#flipbook-df_32224/1/</a>
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 have successfully upgraded our risk management system using software package Vantage.





Community	2024	2023
Total number of patients	776	808
Discharges	107	52
Deaths	460	396
% died in preferred place of care	86%	91%

**“We would like to thank you for the very kind and pleasant manner you and your team extended to our family as .... chose to spend her last few weeks with the family at home. It is without doubt that your devotion has helped us through a most difficult period. Thank you – I cannot find any better words, from the bottom of our hearts”**

*Weston Hospicecare Community Patient  
Relative, January 2024*

- We aim for 80% of patients to complete an Advance Care Plan. In 2023-24, we achieved this with 91%.
- 86% of patients died in their preferred place of care (PPC). The ACP is the important figure for us, as we directly influence this and the PPC is dependent on the whole health and social care services.
- The community team had staff shortages during this year, due to long-term sickness, but at time of writing, we are fully staffed. Despite this, the community team made 1,928 visits and 9,481 contacts including phone and video calls.

In-patient Unit	2024	2023
Admissions	179	161
Discharges	29	43
Deaths	131	104
Average length stay (days)	15	14.8
Average bed occupancy	75%	73%



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 287 out of hours calls compared to 386 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. We are highlighting and pushing the use of the Advice Line during 2024-25.
- We have been fully staffed most of this year with resulting increase in bed capacity from 73% to 75%.

**1,949 patients supported across all services in 2023/24 (2022/23: 1,745)**

**“Thank you all so much for the care and support given to us all. You aim to bring days to life but you gave mum extended days to life – through kind, compassionate care, and improved her quality of life tenfold by showing her you see her. She felt she had friends not carers supporting her. We greatly appreciate all the hard work and care given during mum’s stay here. From doctors, nurses, nursing assistants, chefs, cleaners and volunteers, and of course Hospice supporters which make such places available to those who find themselves in need of care from living angels through their latest journey along life’s path. Everyone has been so kind and caring and made mum’s stay here like home. Everyone will remain in our thoughts and hearts forever”**

*IPU Patient Relative, January 2024*

**“Hospice is my life line, I feel that I am not alone with problems I can’t cope with”**

*Day hospice Patient, December 2023*

<b>Day Services</b>	<b>2024</b>	<b>2023</b>
Total number of patients	137	105
Attendance (sessions)	952	932
Complementary Therapy treatments	964	1,117



- Our Day Services play a crucial role in promoting independent living and quality of life for patients and carers.
- Day services numbers for the day have increased from 10 to 12 since the redevelopment works and reducing risks caused by COVID-19, with the plan to increase to 14 a day in 2024-25. Groups, such as Expressive Movement Therapy, Fatigue and Breathlessness Therapy, have continued through this period.
- Redeveloping Day Services this year has made it a more welcoming area and more therapeutic environment. The new treatment rooms have had good take up for outpatients for both our doctors and community nurses. The redevelopment work allows the hospice to take advantage of our gardens with the new bi-fold doors. The use of natural lighting with skylights

and added technology has improved our patient experience.

**“A bright and airy space. Very relaxing. Loving it. As with most things, it’s the people that make it extra special”**

*Day Services Patient on Improvement Work, October 2023.*

- Non-cancer attendance 36%, an increase of 11%, partly due to recommencing the Fatigue and Breathlessness groups after COVID-19.
- This year we had a reduced number of volunteer contacts in Complementary Therapy, due partly to volunteers needing to relaunch their own business' after COVID-19. However, this year we provided 964 treatments to 373 (84 more clients than previous year) clients.

<b>Family Support Team</b>	<b>2024</b>	<b>2023</b>
<b>Chaplaincy:</b> Face to face contacts Total number of patients	1,431 137	885 174
<b>Bereavement service:</b> Face to face contacts Total number of clients Volunteer contacts	1,136 306 796*	651 214 769*
<b>Companion services:</b> New referrals Volunteer contacts	50 828	48 1,469

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

Caring for the family, including after death is a key component of hospice support. Face-to-face consultations have gone up in all areas of the Family Support Team now there are no COVID-19 restrictions, except the volunteer Companion service, which is probably due to not having a manager in this role for a large proportion of the year. Since new manager in post for the last quarter, it accounted for 36% of referrals.

**“The service you offer.... it’s like the rest of the health service is a sausage factory, you’re thrown in and squeezed out to the shape the system needs you to be. The holistic hospice care is like a Labrador, can’t do enough for you”**

*Weston Hospicecare Family Support Team Client, April 2023*



**“The Hospice has been my only support during the time since my husband died. I do not know how I would have managed without them. I have received great care and comfort in the most desperate of times. I do not think I could have managed or survived through my loss and grief for my beloved husband”**

*Weston Hospicecare Complementary Therapy and Bereavement Client.  
September 2023*

### **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 2023-24, we received 383 compliments in our clinical areas. We had 5 complaints this year (4 were verbal complaints), all dealt with satisfactorily and within timescale. This was the same as the previous year in our clinical areas.
- We aim for 90% of our patients' friends and family to rate their experience of our service as very good. In 2023-24, we achieved this with 98% (with 2% saying 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-hospicecare-1>

At the beginning of March 2023, Weston Hospicecare was awarded the iWantGreatCare certificate of excellence for delivering outstanding care. In March 2024 our Day Services, Inpatient Unit and Time For You received Certificates of Excellence.



## 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 attending Jobs Fairs meeting people face to face to talk about the work we do and our roles.

As at the year-end we employed 115 whole time equivalent staff in the charity including Retail. Staff are supported through an Employee Assistance Programme, Mental Health First Aiders and Well Being Champions. 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 for example from Health Education England (HEE) and one-off grants 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.

In October 2023, we introduced a new Volunteer Management System – Assemble, to modernise our on-boarding processes and enhance communication channels with our volunteers. Within the first 6 months we had an impressive 50% engagement rate. Work to further embed, develop and increase engagement will continue throughout 2024.

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 people the opportunity to gain valuable skills and regain their confidence through volunteering.



## Financial review

Overall the Charity had total income of £5,460k (2023 £5,519k) and generated a net deficit of £529k, a negative swing of £785k from the 2023 position of £256k net surplus.

Gifts in wills income decreased to £232k for the year (2023 £941k). Despite this, the pipeline for 2025 remains strong.

During the year, the value of investments increased giving positive movement of £113k, compared to the prior year loss of £276k. 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 2025.

### Clinical income

We continue to be supported by our Integrated Care Boards, BNSSG and Somerset, though the percentage of our costs they support is decreasing year-on-year. Unavoidable cost increases for us are not being matched by additional funding at the same rate.

### Charity Shops (retail trading)

Total retail income including gift aid was £2,723k (2023 £2,474k) (£2,526k excluding gift aid and round-up donations (2023 £2,337k)). Income for the last financial year includes £130k for a business interruption insurance claim relating to the COVID-19 enforced closures.

The total net contribution to the Hospice was £715k. (2023 £687k).

Our two new large format stores have been highly successful, generating a combined income of £795k over the year (including gift aid).



We have refined our new goods offerings to ensure these items complement our donated stock, with Christmas lines being especially popular. Christmas cards and related items generated £43k, (2023 £31k) and the creation of Christmas departments in each store produced an additional £73k from donated Christmas items (2023 £34k). We have also enhanced our transfer and stocktaking processes for new goods, ensuring store teams take ownership of the stock and its accuracy, thus giving us greater control over these items.

We have implemented a new logistics system, moving our furniture collection and delivery booking service online. This has increased stock generation, boosted delivery capacity, and improved our gift aid donor conversion rate.

We continue to explore new avenues for our donated stock. Building on the success of the Kilo sale in our warehouse, which allowed us to exit stock at a much greater profit than selling to rag merchants, we are also investigating other methods for exiting items such as bric-a-brac and furniture. One innovative approach includes selling items to our local rag room, providing an alternative to disposing of these items through rag merchants with no income.



### Plans for the next twelve months:

In the coming year, our primary focus will be on maximizing the value of donated goods, particularly in light of the significant drop in rag prices. We are committed to finding innovative ways to enhance the profitability of these donations.

We plan to open a new store, expanding our retail presence and providing more opportunities for generating income. We will continue to look for new opportunities to develop retail income streams.



Staff training and volunteer engagement will be at the forefront of our efforts. We will implement comprehensive training programs to ensure our staff are well-equipped to manage our operations efficiently and effectively.

Engaging our volunteers remains a top priority, as their dedication and support are crucial to our success. We will focus on fostering a positive and inclusive environment, offering opportunities for skill development and recognising their invaluable contributions.

Overall, our strategy for the next 12 months is centered on optimising our resources, expanding our retail footprint, and investing in our team to drive continued success for Weston Hospicecare.

### Fundraising

It's been a challenging but ultimately rewarding year in fundraising. We have reviewed and restructured the team to improve our ability to capitalise on untapped opportunities such as Individual Giving, In Memory and Gifts in Wills. Recruitment was and continues to pose challenges and it is a great credit to the team which has achieved budget whilst being significantly under-resourced. Gross income was £1,469k, (including restricted income), £700k less than last year, explained by the £709k drop in Gifts in Wills income since last year.

Our fundraising comes from a wide range of sources, such as, our own, well established programme of Events and Challenges, Community Fundraising from groups and organisations, not to mention donations from individual givers, both regular and occasional. We also enjoy support from Charitable Trusts, companies and of course, Gifts in Wills. The latter accounts for approximately 20% of overall income but is by its very nature unpredictable, as this financial year has so potently demonstrated and going forward we are seeking to reduce reliance on this income stream.



Hospice managed events, continued to show growth, in both numbers and income and our particular thanks go to those all-important participants and the significant corporate sponsorship we received from, The Grand Pier, Howards Motor Group and Thatcher's Cider to name but a few. A world record breaking spinathon organised by @Worle also raised well over £30k and got itself into the Guinness Book of Records. It is indeed gratifying to see the extreme lengths many people will go to, to support their local hospice.



Our Community Friends groups continued to raise funds and awareness and one particular highlight was the Goblet Cell Ball and other events, run in memory of Eve Lauder, which also raised over £25k.

Charitable Trust fundraising focused on the refurbishment of Day Services and our particular thanks go to Albert Hunt Charitable Trust, Garfield Weston and The Clark Foundation amongst others.

Our Weston Hospicecare Lottery declined slightly from last year, raising £167k, (2023 £184k) as we seek to establish the best approach to player recruitment next year.

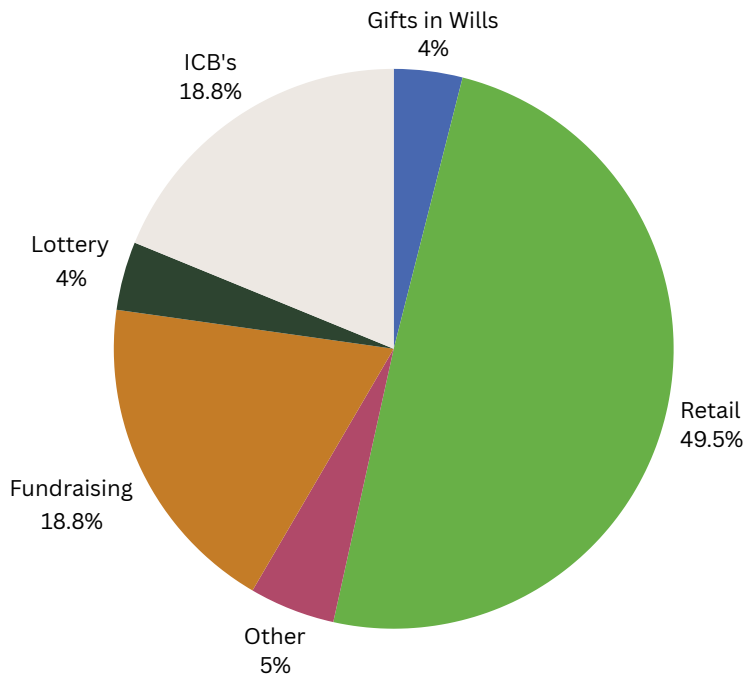
Gifts in Wills came in at £232k, and we are incredibly grateful to those very special donors who chose to give in this way and we will redouble our efforts to encourage more people to follow suit.

The Gifts in Wills income this year has dropped by a hefty £709k from £941k in 2023, and we will work to reduce this exposure. As a result we have significantly increased our legacy marketing and our Make your Will Week continues to grow both income and pledgers but this will only yield return in the medium term. As previously stated we will endeavor to mitigate our dependency on this income stream through growing alternative income streams whilst also further intensifying our legacy marketing.

We are extremely grateful to all our donors for continuing to support the delivery of free and exceptional care to people with life-limiting conditions and their families across our community. Your continued support makes all the difference.



**Weston Hospicecare funding 2023/24**



**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. 2.70% (2023 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 2024, 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 5-30% 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 statements.

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 2024 totalled £8,397k (2023: £8,926k) per the details set out in note 23 to the accounts.

Restricted funds at 31 March 2024 total £506k (2023: £463k), and are not available for general use by the Charity.

Designated funds total £597k at 31 March 2024 (2023 £768k) 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 £4.2m which would cover approximately 8 months running costs (2023: £4.9m).

The total unrestricted funds held by the group at 31 March 2024 were £7.9m. After deducting the value attributable to fixed assets, remaining free reserves were £4.2m. These have been allocated as follows:  
Risk of future investment losses £0.4m  
Identified 12 months capital expenditure £0.55m  
Future operating risk contingency £3.1m  
Leaving £1.1m 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 2023/24 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 2024/25 will once again be on the cost of living pressures we are 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 and are changing to LED lighting as and when we need to replace lights, both within the main Hospice building and across our Retail estate.

### Budget 2024/25

We expect the majority of 2024/25 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.

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 Integrated Care Boards with whom we have built a strong relationship to share any concerns we have about sustaining pay increases.

The impact of cost of living means we expect to finish 2024/25 with a deficit which of necessity will be funded from the surplus reported for prior years.

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 2024/25 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 focusing on risk and have implemented Risk management software package Vantage which will be expanded further.
- 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.

The Day Services refurbishment has highlighted a desire to change the way we operate the various groups on each day and work will continue to get the right balance of services in this area.

Plans have been drawn up to refresh our rooms on the In Patient Unit which we hope to do with funding sought from Major donors, Corporate donors and Trusts. Our In Patient Unit bathroom will undergo transformation to give it a 'spa-like' feel. This will be fully funded by Trusts and grants.



Electronic prescribing by our nurse prescribers will be bedded in, this has a huge benefit for our patients. For any future increase in services, we will request full funding from our Integrated care boards before we proceed.

### Strategy refresh

This year, the Hospice has replaced its 5-year strategy with a new 3-year strategy. The coming year the focus will be on delivery of our strategic intentions which will set the Hospice up for the foreseeable future, both operationally and financially and as always, will be patient focused. Progress on the strategy will be tracked and reported on at board meetings.

## 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
- Head of Estates and Facilities

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.

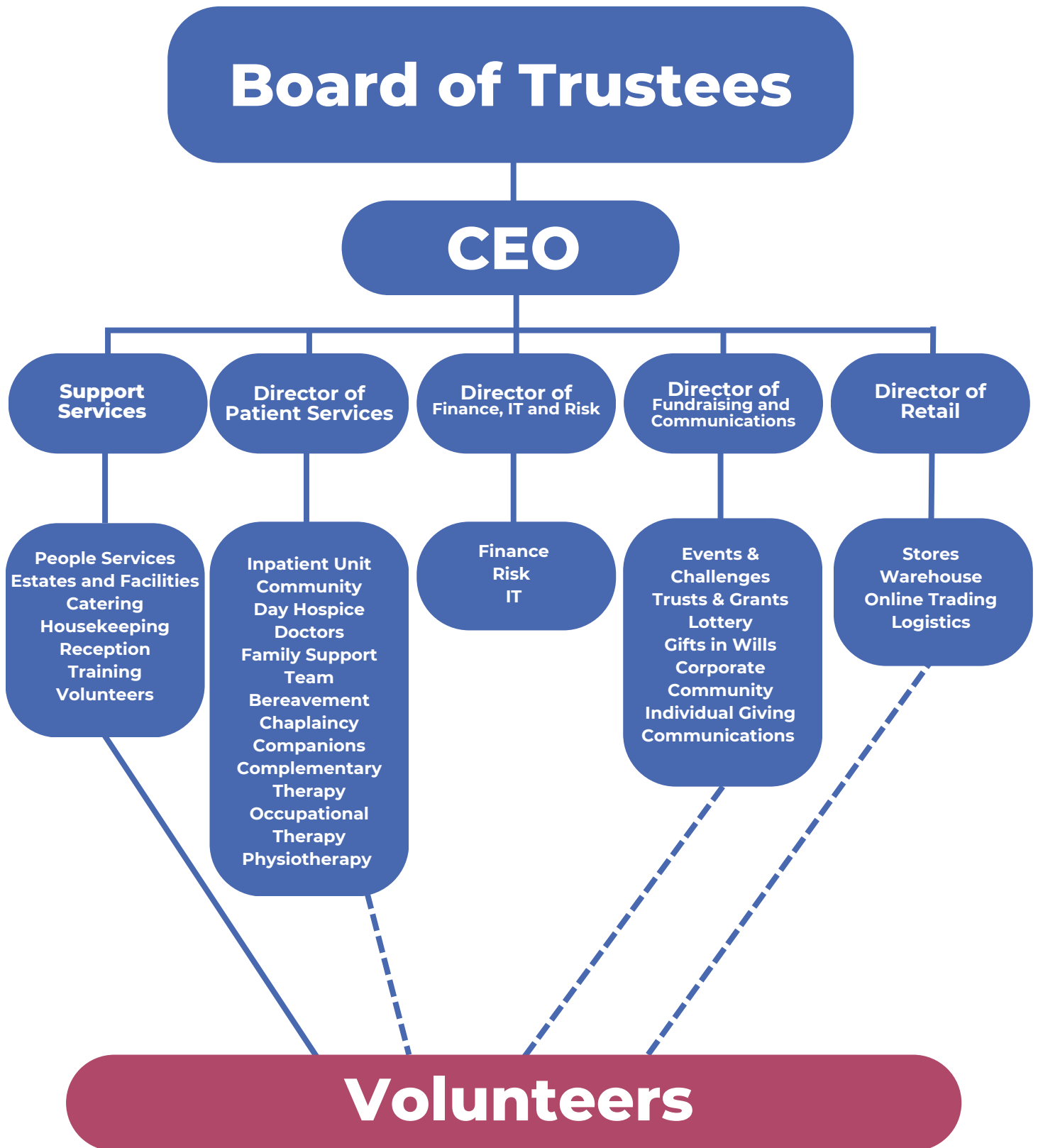
This Report, incorporating the Strategic Report, was approved by the Trustees and signed on its behalf by:

**Dr P Smith**  
**Chair**  
**26th September 2024**





# 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, BS23 4YQ

## 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
- John Katsouris
- Dr John Dixon
- Sam Walker
- Mark Andrews
- Christopher Georgiou
- Corrine Thomas
- Mark Antoine
- Sheila Dominey
- Jan Poulton-Sadler (appointed 23rd May 2024)

## Patrons

- Judi Driscoll
- Michelle Michael

## Secretary

- Roslyn Seymour

## 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 | Julian Hall    |
| • Head of People Services                    | Sonja Hammond  |
| • Finance Manager                            | Roslyn Seymour |
| • Head of Estates and Facilities             | Fiona Wilkie   |





# 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 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Charitable 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 2024 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 21, 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](http://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.

.....  
**Neil Hitchings (Senior Statutory Auditor)**

**PKF FRANCIS CLARK**

Chartered Accountants and Statutory Auditor

Blackbrook Gate 1

Blackbrook Business Park

Taunton

Somerset

TA1 2PX

Date: .....



		<b>Unrestricted Funds</b>				
		<b>Restricted Funds</b>	<b>General</b>	<b>Designated</b>	<b>Total Funds</b>	<b>Total Funds</b>
		<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
<b>Note</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and Endowments from:</b>						
Donations and gifts in wills	3	129,806	904,820	-	1,034,626	1,605,232
Other trading activities	4	-	3,159,660	-	3,159,660	3,040,926
Investment income	5	-	136,164	-	136,164	102,243
Charitable activities	6	-	1,116,501	-	1,116,501	1,148,079
Other income	7	-	13,421	-	13,421	22,988
<b>Total income</b>		<b>129,806</b>	<b>5,330,566</b>	<b>-</b>	<b>5,460,372</b>	<b>5,919,468</b>
<b>Expenditure on:</b>						
Raising funds	8,9,10	1,617	2,980,973	-	2,982,590	2,664,635
Charitable activities	11	39,482	3,078,710	1,119	3,119,311	2,722,997
<b>Total Expenditure</b>		<b>41,099</b>	<b>6,059,683</b>	<b>1,119</b>	<b>6,101,901</b>	<b>5,387,632</b>
Gains and (losses) on revaluation and disposal of investment assets		-	112,633	-	112,633	(275,535)
Net Income/(Expenditure)		88,707	(616,484)	(1,119)	(528,896)	256,301
Transfers between funds	23	(46,288)	216,303	(170,015)	-	-
<b>Net movement of funds for the year</b>		<b>42,419</b>	<b>(400,181)</b>	<b>(171,134)</b>	<b>(528,896)</b>	<b>256,301</b>
Total funds at 1st April 2023		463,391	7,694,174	768,134	8,925,699	8,669,398
<b>Total funds at 31st March 2024</b>		<b>505,810</b>	<b>7,293,993</b>	<b>597,000</b>	<b>8,396,803</b>	<b>8,925,699</b>



		<b>Unrestricted Funds</b>				
		<b>Restricted Funds</b>	<b>General</b>	<b>Designated</b>	<b>Total Funds</b>	<b>Total Funds</b>
		<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
<b>Note</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and Endowments from:</b>						
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
<b>Total income</b>		<b>203,095</b>	<b>5,716,373</b>	<b>-</b>	<b>5,919,468</b>	<b>5,519,472</b>
<b>Expenditure on:</b>						
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
<b>Total Expenditure</b>		<b>44,684</b>	<b>5,341,198</b>	<b>1,750</b>	<b>5,387,632</b>	<b>4,598,442</b>
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	-	-
<b>Net movement of funds for the year</b>		<b>150,477</b>	<b>(648,919)</b>	<b>754,743</b>	<b>256,301</b>	<b>1,080,965</b>
Total funds at 1st April 2022		312,914	8,343,093	13,391	8,669,398	7,588,433
<b>Total funds at 31st March 2023</b>		<b>463,391</b>	<b>7,694,174</b>	<b>768,134</b>	<b>8,925,699</b>	<b>8,669,398</b>



	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Intangible assets	16		7,154		1,504
Tangible assets	17		3,507,372		2,913,433
Investments	18		4,075,349		3,932,741
			<b>7,589,875</b>		<b>6,847,678</b>
<b>Current assets</b>					
Stocks	19	36,219		36,901	
Debtors	20	494,377		899,948	
Cash at bank and in hand		846,681		1,639,879	
		<u>1,377,277</u>		<u>2,576,728</u>	
Creditors: amounts falling due within one year	21	(570,349)		(498,707)	
			<b>806,928</b>		<b>2,078,021</b>
<b>Net current assets</b>					
Provisions	22		-		-
<b>Total assets less current liabilities</b>					
			<b>8,396,803</b>		<b>8,925,699</b>
<b>Charity Funds</b>					
Restricted funds	23		505,810		463,391
Unrestricted funds -					
General funds	23		7,293,993		7,694,174
Designated funds	23		597,000		768,134
			<b>8,396,803</b>		<b>8,925,699</b>

The financial statements were approved and authorised for issue by the Trustees on 26th September 2024 and signed on their behalf by:

Mr. J. Bangham  
Treasurer

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



	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Intangible assets	16		7,154		1,504
Tangible assets	17		3,507,372		2,913,433
Investments	18		4,076,349		3,933,741
			<b>7,590,875</b>		<b>6,848,678</b>
<b>Current assets</b>					
Stocks	19	-		-	
Debtors	20	494,111		933,281	
Cash at bank and in hand		833,925		1,579,779	
		<u>1,328,036</u>		<u>2,513,060</u>	
Creditors: amounts falling due within one year	21	(566,798)		(480,729)	
			<b>761,238</b>		<b>2,032,331</b>
<b>Net current assets</b>					
Provisions	22		-		-
<b>Total assets less current liabilities</b>					
			<b>8,352,113</b>		<b>8,881,009</b>
<b>Charity Funds</b>					
Restricted funds	23		505,810		463,391
Unrestricted funds -					
General funds	23		7,249,303		7,649,484
Designated funds	23		597,000		768,134
			<b>8,352,113</b>		<b>8,881,009</b>

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 £529k deficit (2023: £256k surplus).

The financial statements were approved and authorised for issue by the Trustees on 26th September 2024 and signed on their behalf by:

Mr. J. Bangham  
Treasurer

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





Cashflow Statement	Note	Total funds	
		2024 £	2023 £
<b>Cashflows from operating activities:</b>			
<b>Net cash (used in)/provided by operating activities</b>	25	(82,080)	861,531
Cash flows from investing activities			
Dividends and interest from investments	5	136,164	102,243
Purchase of intangibles, property, plant and equipment	16,17	(817,307)	(270,417)
Purchase of investments	18	(914,838)	(1,917,267)
Proceeds from sale of investments	18	884,863	1,177,442
<b>Net cash provided by(used by) investing activities</b>		<b>(711,118)</b>	<b>(907,999)</b>
Change in cash and cash equivalents in the reporting period		(793,198)	(46,468)
Cash and cash equivalents at the beginning of the period		1,639,879	1,686,347
<b>Cash and cash equivalents at the end of the period</b>	<b>25</b>	<b>846,681</b>	<b>1,639,879</b>

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), (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 2023.

### 2.2 Preparation of the accounts on a going concern basis

The charity reported a cash outflow of £793k 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 17 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 £529k deficit (2023: £256k 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
-------------------	--------------



## 2.9 Tangible fixed assets and depreciation

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

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

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

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

## 2.10 Investments

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

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

## 2.11 Stocks

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

## 2.12 Debtors

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

## 2.13 Cash at bank and in hand

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

## 2.14 Creditors and provisions

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



## 2.15 Financial instruments

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

## 2.16 Pensions

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

## 2.17 Donations in kind

In addition to the amounts included in the financial statements, the organisation benefited from many hours of volunteer help during the year, most of which came in the form of direct assistance in manning the administration office, fund raising, publicity and uncharged professional services. The charity could not have achieved its current level of accumulated funds or clinical service provision without their gratefully received assistance. Volunteers time is not recognised in the financial statements. We have also received support from local businesses such as donations of food and drink items which have been invaluable when running our events. Gifts in kind are 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 £90k at 31st March 2024 (2023 £169k).

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 (2023 nil).

## 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 funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Trusts and grants	128,806	28,500	<b>157,306</b>	122,095	10,040	<b>132,135</b>
Covenants and Gift Aid	-	302,806	<b>302,806</b>	-	215,042	<b>215,042</b>
Other Donations and Collections	1,000	341,102	<b>342,102</b>	1,000	316,437	<b>317,437</b>
Gifts in wills	-	232,412	<b>232,412</b>	-	940,618	<b>940,618</b>
	<b>129,806</b>	<b>904,820</b>	<b>1,034,626</b>	<b>123,095</b>	<b>1,482,137</b>	<b>1,605,232</b>

### 4. Other trading activities

	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fundraising	-	466,736	<b>466,736</b>	-	520,489	<b>520,489</b>
Lottery	-	167,112	<b>167,112</b>	-	183,823	<b>183,823</b>
Shops	-	2,525,812	<b>2,525,812</b>	-	2,336,614	<b>2,336,614</b>
	-	<b>3,159,660</b>	<b>3,159,660</b>	-	<b>3,040,926</b>	<b>3,040,926</b>



## 5. Investment Income

	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Dividends receivable	-	100,798	<b>100,798</b>	-	84,303	<b>84,303</b>
Interest receivable	-	35,366	<b>35,366</b>	-	17,940	<b>17,940</b>
	-	<b>136,164</b>	<b>136,164</b>	-	<b>102,243</b>	<b>102,243</b>

## 6. Charitable activities

	Restricted funds	Unrestricted funds	Designated funds	Total funds	Restricted funds	Unrestricted funds	Designated funds	Total funds
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
In-Patient Unit	-	745,701	-	<b>745,701</b>	-	708,909	-	<b>708,909</b>
Community	-	221,220	-	<b>221,220</b>	-	216,538	-	<b>216,538</b>
Day Services	-	55,937	-	<b>55,937</b>	80,000	53,892	-	<b>133,892</b>
Other Patient Services	-	93,643	-	<b>93,643</b>	-	88,740	-	<b>88,740</b>
	-	<b>1,116,501</b>	-	<b>1,116,501</b>	<b>80,000</b>	<b>1,068,079</b>	-	<b>1,148,079</b>



## 7. Other Income

	Restricted funds	Unrestricted funds	Total funds	Restricted funds	Unrestricted funds	Total funds
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Other income	-	13,421	<b>13,421</b>	-	22,988	<b>22,988</b>
	-	<b>13,421</b>	<b>13,421</b>	-	<b>22,988</b>	<b>22,988</b>

## 8. Costs of raising funds - voluntary income

	Restricted funds	Unrestricted			Total funds	Restricted funds	Unrestricted			Total funds
	2024	Direct	Support	Design ated	2024	2023	Direct	Support	Design ated	2023
	£	£	£	£	£	£	£	£	£	£
Fundraising	5	107,577	42,914	-	<b>150,496</b>	15	164,199	32,076	-	<b>196,290</b>
Depreciation	1,196	844	1,066	-	<b>3,106</b>	170	1,227	918	-	<b>2,315</b>
	<b>1,201</b>	<b>108,421</b>	<b>43,980</b>	-	<b>153,602</b>	<b>185</b>	<b>165,426</b>	<b>32,994</b>	-	<b>198,605</b>





## 9. Costs of raising funds - fundraising

	Restricted funds	Unrestricted			Total funds	Restricted funds	Unrestricted			Total funds
		Direct	Support	Designated			Direct	Support	Designated	
		2024	2024	2024			2023	2023	2023	
	£	£	£	£	£	£	£	£	£	
Fundraising	7	298,466	81,304	-	<b>379,777</b>	73	263,885	66,939	66	<b>330,963</b>
Lottery	2	72,160	15,485	-	<b>87,647</b>	21	73,499	11,494	-	<b>85,014</b>
Shops	9	1,910,211	317,167	-	<b>2,227,387</b>	109	1,651,190	266,717	-	<b>1,918,016</b>
Depreciation	398	99,249	10,561	-	<b>110,208</b>	1,426	96,094	9,095	-	<b>106,615</b>
Loss on disposal of fixed assets	-	-	-	-	-	-	927	-	-	<b>927</b>
	<b>416</b>	<b>2,380,086</b>	<b>424,517</b>	<b>-</b>	<b>2,805,019</b>	<b>1,629</b>	<b>2,085,595</b>	<b>354,245</b>	<b>66</b>	<b>2,441,535</b>

## 10 - Costs of raising funds - Investment management costs

	Restricted funds	Unrestricted		Total funds	Restricted funds	Unrestricted		Total funds
		Direct	Support			Direct	Support	
		2024	2024			2023	2023	
	£	£	£	£	£	£	£	
Investment managers fees	-	23,969	-	<b>23,969</b>	-	24,495	-	<b>24,495</b>
	<b>-</b>	<b>23,969</b>	<b>-</b>	<b>23,969</b>	<b>-</b>	<b>24,495</b>	<b>-</b>	<b>24,495</b>



**11. Expenditure on charitable activities**

	Restricted funds	<u>Unrestricted</u>			Total funds	Restricted funds	<u>Unrestricted</u>			Total funds
		Direct	Support	Designated			Direct	Support	Designated	
		2024	2024	2024			2024	2023	2023	
	£	£	£	£	£	£	£	£	£	
In-Patient Unit	4,700	971,698	484,703	579	<b>1,461,680</b>	3,643	873,269	416,537	925	<b>1,294,374</b>
Community	1,773	444,841	110,820	480	<b>557,914</b>	1,619	390,152	97,348	100	<b>489,219</b>
Day Hospice	1,585	152,775	119,543	60	<b>273,963</b>	3,141	44,569	99,199	464	<b>147,373</b>
Other Patient Services	8,251	644,148	95,473	-	<b>747,872</b>	21,051	625,283	76,017	-	<b>722,351</b>
Depreciation	23,173	13,320	41,389	-	<b>77,882</b>	13,416	20,430	35,639	195	<b>69,680</b>
	<b>39,482</b>	<b>2,226,782</b>	<b>851,928</b>	<b>1,119</b>	<b>3,119,311</b>	<b>42,870</b>	<b>1,953,703</b>	<b>724,740</b>	<b>1,684</b>	<b>2,722,997</b>

**12. Governance costs**

	Restricted funds	<u>Unrestricted</u>		Total funds	Restricted funds	<u>Unrestricted</u>		Total funds
		Direct	Support			Direct	Support	
		2024	2024			2023	2023	
	£	£	£	£	£	£	£	£
Audit fees	-	15,697	-	<b>15,697</b>	-	13,900	-	<b>13,900</b>
Auditors non-audit costs	-	14,714	-	<b>14,714</b>	-	2,262	-	<b>2,262</b>
Trustee indemnity insurance	-	638	-	<b>638</b>	-	638	-	<b>638</b>
Trustee other professional fees	-	3,540	-	<b>3,540</b>	-	-	-	<b>-</b>
	-	<b>34,589</b>	-	<b>34,589</b>	-	<b>16,800</b>	-	<b>16,800</b>

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



**13. Net Income/(Expenditure)**

This is stated after charging/(crediting):	<b>Total funds</b>	<b>Total funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amortisation of intangible fixed assets	2,658	9,465
Depreciation on tangible fixed assets	215,060	187,794
Loss on disposal of fixed assets	-	62
Operating lease costs (land & buildings)	259,446	220,715
Operating lease costs (other)	1,526	1,667
Audit fees	15,697	13,900
Auditors non-audit fees (Corporation tax)	1,213	2,262
Auditors non-audit fees (Vat advice)	13,500	-

**14. Staff costs**

Staff costs were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
	Wages and salaries	3,682,079
Social security costs	309,374	278,105
Defined contribution pension costs	236,386	201,165
	<b>4,227,839</b>	<b>3,743,842</b>

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:

2023/24 and 2022/23

- Chief Executive
- Director of Patient Services
- Director of Retail
- Director of Fundraising & Communications
- Director of Finance, IT and Risk
- Finance Manager
- Head of People Services
- Head of Estates and Facilities (2023/24 only)

The total employee benefit of the key management personnel was £545,707 (2023: £435,279)

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

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Fundraising	12	15
Shops	60	56
Clinical	65	61
Premises and support	21	20
Management and administration	10	9
	<b>168</b>	<b>161</b>

The number of higher paid employees were:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
In the band £60,001-£70,000	3	3
In the band £70,001-£80,000	-	-
In the band £80,001-£90,000	-	1
In the band £90,001-£100,000	1	-
	<b>4</b>	<b>4</b>

During the year pension contributions of £34,872 (2023: £28,674) were made on behalf of the staff earning in excess of £60,000.





**16. Intangible assets**

<b>Charity and Group</b>	<b>Computer software</b>
	<b>£</b>
Cost	
At 1st April 2023	91,047
Additions	-
Disposals	(2,291)
Transfer between classes	8,308
<b>As at 31st March 2024</b>	<b>97,064</b>
Amortisation	
As at 1st April 2023	89,543
Charge for the year	2,658
On disposals	(2,291)
<b>As at 31st March 2024</b>	<b>89,910</b>
Net book value	
<b>At 31st March 2024</b>	<b>7,154</b>
At 31st March 2023	1,504

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



**17. Tangible fixed assets**

	<b>Freehold property</b>	<b>S/term leasehold property</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Group</b>				
<b>Cost</b>				
<b>At 1st April 2023</b>	3,747,100	377,889	74,622	419,029
Additions	489,827	21,688	-	54,875
Disposals	(1,551)	(39,733)	(1,586)	(63,161)
Transfer between classes	80,682	-	-	-
<b>At 31st March 2024</b>	<b>4,316,058</b>	<b>359,844</b>	<b>73,036</b>	<b>410,743</b>
<b>Depreciation</b>				
<b>At 1st April 2023</b>	1,336,900	166,746	37,503	333,558
Charge for the year	88,967	34,740	13,887	33,801
On disposals	(1,551)	(39,733)	(1,586)	(63,161)
Transfer between classes	-	-	-	-
<b>At 31st March 2024</b>	<b>1,424,316</b>	<b>161,753</b>	<b>49,804</b>	<b>304,198</b>
<b>Net book value</b>				
<b>At 31st March 2024</b>	<b>2,891,742</b>	<b>198,091</b>	<b>23,232</b>	<b>106,545</b>
<b>At 31st March 2023</b>	2,410,200	211,143	37,119	85,471
<b>Group</b>				
<b>Cost</b>				
<b>At 1st April 2023</b>	97,239	218,762	254,535	<b>5,189,176</b>
Additions	136,222	40,920	73,775	<b>817,307</b>
Disposals	-	(115,443)	(83,949)	<b>(305,423)</b>
Transfer between classes	(88,990)	-	-	<b>(8,308)</b>
<b>At 31st March 2024</b>	<b>144,471</b>	<b>144,239</b>	<b>244,361</b>	<b>5,692,752</b>
<b>Depreciation</b>				
<b>At 1st April 2023</b>	-	177,438	223,598	<b>2,275,743</b>
Charge for the year	-	25,240	18,425	<b>215,060</b>
On disposals	-	(115,443)	(83,949)	<b>(305,423)</b>
Transfer between classes	-	-	-	-
<b>At 31st March 2024</b>	-	<b>87,235</b>	<b>158,074</b>	<b>2,185,380</b>
<b>Net book value</b>				
<b>At 31st March 2024</b>	<b>144,471</b>	<b>57,004</b>	<b>86,287</b>	<b>3,507,372</b>
<b>At 31st March 2023</b>	97,239	41,324	30,937	<b>2,913,433</b>



	<b>Freehold property</b>	<b>S/term leasehold property</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charity</b>				
<b>Cost</b>				
<b>At 1st April 2023</b>	3,747,100	377,889	74,622	387,422
Additions	489,827	21,688	-	54,875
Disposals	(1,551)	(39,733)	(1,586)	(62,932)
Transfer between classes	80,682	-	-	-
<b>At 31st March 2024</b>	<b>4,316,058</b>	<b>359,844</b>	<b>73,036</b>	<b>379,365</b>
<b>Depreciation</b>				
<b>At 1st April 2023</b>	1,336,900	166,746	37,503	301,950
Charge for the year	88,967	34,740	13,887	33,801
On disposals	(1,551)	(39,733)	(1,586)	(62,932)
Transfer between classes	-	-	-	-
<b>At 31st March 2024</b>	<b>1,424,316</b>	<b>161,753</b>	<b>49,804</b>	<b>272,819</b>
<b>Net book value</b>				
<b>At 31st March 2024</b>	<b>2,891,742</b>	<b>198,091</b>	<b>23,232</b>	<b>106,546</b>
<b>At 31st March 2023</b>	2,410,200	211,143	37,119	85,471
	<b>Assets under construction</b>	<b>Computer equipment</b>	<b>Medical equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charity</b>				
<b>Cost</b>				
<b>At 1st April 2023</b>	97,239	218,762	254,535	<b>5,157,569</b>
Additions	136,222	40,920	73,775	<b>817,307</b>
Disposals	-	(115,443)	(83,949)	<b>(305,194)</b>
Transfer between classes	(88,990)	-	-	<b>(8,308)</b>
<b>At 31st March 2024</b>	<b>144,471</b>	<b>144,239</b>	<b>244,361</b>	<b>5,661,374</b>
<b>Depreciation</b>				
<b>At 1st April 2023</b>	-	177,438	223,598	<b>2,244,136</b>
Charge for the year	-	25,240	18,425	<b>215,060</b>
On disposals	-	(115,443)	(83,949)	<b>(305,194)</b>
Transfer between classes	-	-	-	-
<b>At 31st March 2024</b>	-	<b>87,235</b>	<b>158,074</b>	<b>2,154,002</b>
<b>Net book value</b>				
<b>At 31st March 2024</b>	<b>144,471</b>	<b>57,004</b>	<b>86,287</b>	<b>3,507,372</b>
<b>At 31st March 2023</b>	97,239	41,324	30,937	<b>2,913,433</b>





**18. Fixed asset investments**

<b>Group</b>	<b>Investments</b>
	<b>£</b>
Market value	
At 1st April 2023	3,932,741
Additions	914,838
Disposals	(884,863)
Gains on disposals/revaluations	112,633
<b>At 31st March 2024</b>	<b>4,075,349</b>
Historical cost	3,879,793

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Group investments, at market value, comprise:		
Fixed Interest Securities	1,817,611	1,209,268
UK Equities	618,563	703,557
Overseas Equities	940,635	1,100,957
Alternative Investments	698,540	918,959
<b>At 31st March 2024</b>	<b>4,075,349</b>	<b>3,932,741</b>

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

<b>Charity</b>	<b>Listed securities</b>	<b>Shares in group undertakings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Market value			
At 1st April 2023	3,932,741	1,000	3,933,741
Additions	914,838	-	914,838
Disposals	(884,863)	-	(884,863)
Gains on disposals/revaluations	112,633	-	112,633
<b>At 31st March 2024</b>	<b>4,075,349</b>	<b>1,000</b>	<b>4,076,349</b>
Historical cost	3,879,793	1,000	3,880,793



## 19. Stocks

	<b>2024</b>	<b>Group 2023</b>	<b>2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Finished goods and goods for resale	36,219	36,901	-	-

In the year ended 31st March 2024 £73,034 was the amount of inventory recognised as an expense (2023: £61,812). Stock to the value of £5,168 has been written down in the year (2023: £6,092).

## 20. Debtors

	<b>2024</b>	<b>Group 2023</b>	<b>2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade Debtors	98,130	408,071	98,130	408,071
Amounts owed by group undertakings	-	-	-	33,333
Other debtors	5,887	70,946	5,621	70,946
Prepayments and accrued income	390,360	420,931	390,360	420,931
	<b>494,377</b>	<b>899,948</b>	<b>494,111</b>	<b>933,281</b>

## 21. Creditors: Amounts falling due within one year

	<b>2024</b>	<b>Group 2023</b>	<b>2024</b>	<b>Charity 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade Creditors	229,291	160,204	228,379	147,842
Amounts owed to group undertakings	-	-	2,283	-
Social security and other taxes	66,475	66,027	66,475	66,027
Other creditors	49,299	36,116	49,299	35,187
Accruals and deferred income	225,284	236,360	220,362	231,673
	<b>570,349</b>	<b>498,707</b>	<b>566,798</b>	<b>480,729</b>

Deferred income at 31st March 2024 was £105,983 (2023: £102,292). The amounts deferred at 31st March 2024 will be recognised in the 2024/25 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

	2024	Group 2023	2024	Charity 2023
	£	£	£	£
Opening Balance	-	91,750	-	91,750
Provision released	-	(91,750)	-	(91,750)
Provision created	-	-	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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
	£	£	£	£	£	£
<b>Designated Funds</b>						
Friends Designated Fund	3,276	-	(543)	(703)	-	2,030
Jill Dando Designated Fund	8,584	-	(576)	88	-	8,096
Capital Projects and Investment Losses Fund	756,274	-	-	(169,400)	-	586,874
<b>Total designated funds</b>	<b>768,134</b>	<b>-</b>	<b>(1,119)</b>	<b>(170,015)</b>	<b>-</b>	<b>597,000</b>
<b>General Funds</b>						
Weston Hospicecare Limited	7,649,484	5,191,596	(5,920,713)	216,303	112,633	7,249,303
Weston Hospicecare Mart Limited	44,690	138,970	(138,970)	-	-	44,690
<b>Total general funds</b>	<b>7,694,174</b>	<b>5,330,566</b>	<b>(6,059,683)</b>	<b>216,303</b>	<b>112,633</b>	<b>7,293,993</b>
<b>Total unrestricted funds</b>	<b>8,462,308</b>	<b>5,330,566</b>	<b>(6,060,802)</b>	<b>46,288</b>	<b>112,633</b>	<b>7,890,993</b>
<b>Restricted funds</b>						
Capital Donations	440,664	112,552	(26,098)	(42,718)	-	484,400
Operating Costs	22,727	17,254	(15,001)	(3,570)	-	21,410
<b>Total restricted funds</b>	<b>463,391</b>	<b>129,806</b>	<b>(41,099)</b>	<b>(46,288)</b>	<b>-</b>	<b>505,810</b>
<b>Total funds</b>	<b>8,925,699</b>	<b>5,460,372</b>	<b>(6,101,901)</b>	<b>-</b>	<b>112,633</b>	<b>8,396,803</b>



### 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.



Transfers between funds

The 2023/24 accounts show transfers to designated and from restricted funds to unrestricted general funds and vice versa. These have been undertaken for the following reasons:

<b>Transfer</b>	<b>Amount £</b>	<b>Reason</b>
Transfer from designated funds to general unrestricted funds	(170,015)	Funds spent on fixed assets which had already been released to the general fund (£730). Release of 2023/24 capital project funds spent/Creation of fund to support future capital projects (£169,400). Interest income generated by the designated fund bank accounts, Friends and Jill Dando was £115.
Transfer from restricted funds to the general unrestricted fund	(42,718)	Restricted fund released to general fund once capital amount fully spent.
Transfer from restricted funds to the general unrestricted fund	(3,570)	Funds expended through general unrestricted fund but covered by restricted funding.
<b>Total</b>	<b>(216,303)</b>	

**24. Analysis of net assets between funds**

	<b>Restricted Funds 2024 £</b>	<b>Unrestricted Funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Intangible assets	-	7,154	7,154	-	1,504	1,504
Tangible fixed assets	410,928	3,096,444	3,507,372	118,881	2,794,552	2,913,433
Fixed asset investments	-	4,075,349	4,075,349	-	3,932,741	3,932,741
Current assets	94,882	1,282,395	1,377,277	344,510	2,232,218	2,576,728
Creditors due within one year	-	(570,349)	(570,349)	-	(498,707)	(498,707)
Provisions	-	-	-	-	-	-
	<b>505,810</b>	<b>7,890,993</b>	<b>8,396,803</b>	<b>463,391</b>	<b>8,462,308</b>	<b>8,925,699</b>



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

	Note	2024 £	2023 £
Net movement in funds for the reporting period (as per the statement of financial activities)		(528,896)	256,301
Adjustments for:			
Depreciation/Amortisation	16, 17	217,718	197,259
Dividends, interest and rents from investments		(136,164)	(102,243)
Net (gains)/losses on disposal and revaluation of investments		(112,633)	275,535
Loss on disposal of fixed assets	17	-	62
Decrease/(Increase) in stocks	19	682	(5,667)
Decrease in debtors	20	405,571	302,276
Increase in creditors	21	71,642	29,758
(Decrease) in provisions	22	-	(91,750)
<b>Net cash (used in)/provided by operating activities</b>		<b>(82,080)</b>	<b>861,531</b>
Analysis of cash and cash equivalents:		<b>2024</b>	<b>2023</b>
Cash in hand		846,681	1,639,879
<b>Total cash and cash equivalents</b>		<b>846,681</b>	<b>1,639,879</b>



## 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 £236,386 (2023: £201,165). Contributions totaling £48,085 (2023: £36,251) were payable to the schemes at the balance sheet date and are included in creditors.

## 27. Operating lease commitments

At 31st March 2024 the Group had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2024	2023	2024	2023
Group	£	£	£	£
Expiry date:				
Within 1 year	224,649	254,891	1,526	1,667
Between 2 and 5 years	686,214	781,441	-	1,530
After more than 5 years	320,518	435,322	-	-
	<b>1,231,381</b>	<b>1,471,654</b>	<b>1,526</b>	<b>3,197</b>

At 31st March 2024 the Charity had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2024	2023	2024	2023
Charity	£	£	£	£
Expiry date:				
Within 1 year	224,649	254,891	1,526	1,667
Between 2 and 5 years	686,214	781,441	-	1,530
After more than 5 years	320,518	435,322	-	-
	<b>1,231,381</b>	<b>1,471,654</b>	<b>1,526</b>	<b>3,197</b>



## 28. Related Party Transactions

No trustee received any remuneration or were reimbursed expenses (2023: Expenses for one trustee relating to mileage £284). Donations of £408 were received from three trustees during the period (2023: two trustees £440). During the year the Charity incurred costs of £638 (2023: £638) relating to trustees' indemnity insurance. There have been no additional related party transactions during the reporting period which require disclosure.

## 29. Capital Commitments

In 2023/24 Weston Hospicecare had capital commitments of £157k relating to the Waterloo Street building improvements project (2023: £383k relating to the Day Services refurbishment project).

## 30. Contingent Assets

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. The estimated value of legacies not included as income in these accounts and which have been notified but not received as at 31 March 2024, was £414k (2023: 158k).

## 31. 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.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Turnover	138,970	111,946
Cost of sales	(73,034)	(61,796)
<b>Gross profit</b>	<b>65,936</b>	<b>50,150</b>
Administration expenses	(10,282)	(10,016)
Profit/(loss) on ordinary activities before taxation	<b>55,654</b>	<b>40,134</b>
Tax on profit/(loss) on ordinary activities	-	-
<b>Profit/(loss) for the financial year</b>	<b>55,654</b>	<b>40,134</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Analysis of net assets of subsidiary</b>		
Fixed assets	-	-
Current assets	51,524	97,003
Current liabilities	(5,834)	(51,313)
<b>Net assets</b>	<b>45,690</b>	<b>45,690</b>

## 32. Taxation

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

