



WAKEFIELD HOSPICE
(A company limited by guarantee)

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**
FOR THE YEAR ENDED
31 MARCH 2022

Charity Number: 518392
Company Number: 02038416

Wakefield Hospice
Trustees' Report and Financial Statements
For the year ended 31 March 2022

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Wakefield Hospice

Reference and Administrative Details of the Charity, its Trustees and Advisors For the year ended 31 March 2022

Name of Company: Wakefield Hospice

Registered Address: Aberford Road
Wakefield
WF1 4TS

Status: Company Limited by Guarantee and a Registered Charity

Company Registration No: 02038416

Charity Registration No: 518392

The Trustees constitute Directors of the Charity for the purpose of the Companies Act 2006 and the Trustees are the officials of the Charity for the purpose of the Charities Act 1993. The following members were in office during the year ended 31 March 2022:

A P Howatson (Chair)
H J Hirst (Vice Chair)
G W Cattell (Vice Chair) (resigned 30 September 2022)
D J Martindale
M D Ashton
N Bains-Williams
S C Black
M L Denby (resigned 16 June 2022)
C J Phillips
R J Otter
A T Hamilton
J W Knox (resigned 17 January 2022)
B Browne
L Clayton
J Milne

Company Secretary: A C Beedle (appointed 11 January 2022)

Senior Executives: T R Turner - Chief Executive
Dr E Lowe - Medical Director
H M Knowles - Director of Fundraising and Retail Operations
F Bradley - Director of Finance Estates and Resources (resigned 13 January 2022)
J Millard - Director of Clinical Services
A C Beedle - Director of Finance Estates and Resources (appointed 6 January 2022)

Independent Auditor: Armstrong Watson Audit Limited
3rd Floor, 10 South Parade
Leeds
LS1 5QS

Bankers: Royal Bank of Scotland plc
PO Box 4862
5 Church Street
Sheffield
S2 9EQ

Investment Managers: Brewin Dolphin
4th Floor, 10 Wellington Place
Leeds
LS1 4AN

Wakefield Hospice
Chairman's Statement
For the year ended 31 March 2022

Dear friends, colleagues, supporters, volunteers, patrons and ambassadors,

I am pleased to introduce to you the Trustees' Report and Financial Statements for Wakefield Hospice for the financial year ended 31st March 2022.

Introducing last year's Annual Report, I said that it had been the most challenging year in the history of Wakefield Hospice. I think that this past year has been the most pressured for all our staff and volunteer teams due to the ongoing effects of the Coronavirus pandemic in all its variants and guises.

Despite the unrelenting pressure on our frontline clinical teams, they have been able to ensure that many individuals and their loved ones received excellent care.

Similarly, our eBay, retail and warehouse staff have continued to go the extra mile in raising funds through the sale of pre-loved and new goods.

The fund-raising team have been creating many more additional, fun events to ensure the wider participation of our whole community in raising essential funds.

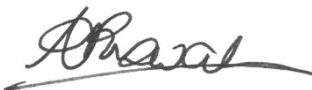
Our volunteers, office and other hospice staff have been keeping our buildings open and functioning.

The Chief Executive and members of the Senior Leadership team have worked closely with our Board of Trustees to chart the way ahead, liaising with local, regional and national stakeholders making sure that Wakefield Hospice continues to thrive and develop.

During the year we said a fond farewell to one of our trustees, John Knox our treasurer.

I would like to thank everyone for their unfailing support which has helped us get through the past twelve months and I look forward to the year ahead with enthusiasm.

Kindest regards,



Paul Howatson

Chair of Trustees

Wakefield Hospice

Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2022

The Trustees present their annual report together with the audited financial statements of Wakefield Hospice for the year ended 31 March 2022. The reference and administrative details set out on page 1 forms part of this report.

Objectives and Activities

Objectives

The primary charitable object of the Charity, as set out in the Articles of Association, is to promote the relief of sickness and the welfare of the terminally ill in the area of Wakefield and district in such ways as the Trustees shall from time to time think fit.

The Mission, Vision, and Values of the Hospice are reviewed and refreshed on an ongoing basis and continue to articulate the ethos and direction of the organisation as follows:

Mission:

To work in partnership with others, to develop the provision of expert and accessible care for local people and families living with life-limiting conditions: to ensure that this care will help to reduce the impact of health inequalities.

Vision:

For the needs of all people living with life-limiting illness, and those close to them, to be met with professional and compassionate care.

Values:

Professional; delivering high standards with a well-trained workforce, supported by good governance.

Caring; treating each person with respect, empathy and kindness.

Ambitious; continually learning, growing and delivering excellence in all that we do.

These values underpin all that our charity aspires to and shape our external and internal behaviour.

Long term strategic aims have been approved and agreed as follows:

- Ensure the sustainability of service provision - future planning to continue the mission;
- Maximise impact and value through quality and efficiency - to drive the Palliative End of Life Care ambitions;
- Work in partnership and achieve even more - to deliver the collaborative vision.

Activities

The principle activity of the Charity is the Provision of the highest level of symptom management and care for people who have advanced active, progressive and life threatening illness, through the provision of a Specialist Palliative Care Team.

The Hospice endorses a holistic approach in promoting quality of life for patients as well as providing the continuing support that is offered to families and carers.

Fundraising

Wakefield Hospice is registered with the Fundraising Regulator and we, along with all fundraising partner organisations are committed to meeting the standards set out in the Code of Funding Practice: www.fundraisingregulator.org.uk/code

Fundraisers are provided with regular training and support to ensure that these standards are continually maintained and there have been no failures to comply with fundraising standards during the year.

Fundraising activity and overall strategy is regularly addressed by the Board of Trustees. The Board recognises their responsibilities and are committed to acting appropriately and compassionately when engaging with vulnerable or potentially vulnerable people.

Wakefield Hospice

Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2022 (continued)

Volunteers and supporters

The support and contribution made by our small army of volunteers cannot be underestimated: in all, across the wider organisation, almost 400 people give generously of their time and effort, all of them on a regular basis, with most people offering their expertise on a weekly basis. During the year our volunteers generously gave over 40,000 hours of time to support the Hospice.

All areas and aspects of the hospice delivery are supported in some way or another by the gift of time and energy from our volunteers, and we are able to benefit from a vast range of skills and a whole diverse collection of views, opinions and perspectives. It is this rich diversity of contribution which enables the hospice to function as it does: quite apart from the enormous monetary value of the gift of freely given time, and the practical support to sustain services, we are better able to understand and integrate with our local community through this direct connection.

Currently, we benefit from the direct involvement of volunteers in clinical services, the In-patient unit, the dementia respite facility, chaplaincy, and bereavement support services.

All departments in support of back office functions, for example, caretaking, finance, housekeeping, reception and administration are based on a model which involves paid staff members supported by volunteers to maintain capacity.

Our lovely gardens are maintained almost exclusively by a combination of corporate volunteer teams, Ministry of Justice teams, Social Enterprise, and a host of individuals who come rain or shine to keep the gardens looking beautiful for patients and families to enjoy.

In terms of our income generation initiatives, including fundraising, events, retail and business enterprise, we simply couldn't manage without the massive support of our volunteers; those who come every day, and those who support specific annual events.

Our volunteers are the life blood of the hospice, and we make enormous efforts to value and appreciate them, and we are always endeavouring to build a team whose diversity reflects that of our local community, in terms of age, ethnic heritage, ability and background. We've recently invested more resource in the department to drive the new strategy, and look forward to reaping the benefits in future.

Public benefit

The Trustees confirm they have complied with the requirement in Section 17 of the Charities Act 2011, to have due regard to public benefit in determining the activities undertaken by the Charity. The Trustees can also confirm that they have given due regard to the Charity Commission's guidance on public benefit. As a charity, we are keen to emphasise the public benefit that we believe our work provides.

To further the reach of the hospice new energy has been put into the development of out of hospice services this year, in particular in respect of our efforts to recognise and address inequalities of provision and experience. Early attempts to understand the baseline for service uptake by the BAME community (based on research as part of the West Yorkshire hospices collaborative) has suggested that in this respect we are not as far from the community demographic as we may have feared: this has inspired a trust-funded project aimed at reaching out to this community with a 'virtual beds' model designed to be more respectful of cultural diversity.

Our educational expertise has been put to good use in extending the range of skills available to those who may not attend the hospice, but whose end of life experience could be improved, for example those resident in the care home sector. In any given year, around half the expected deaths in the locality will be care home residents, some of whom will be hospitalised inappropriately, and all benefit from the extended skill set of a specialist and well trained practitioner.

Achievements and Performance

The objectives and targets for the year ended 31 March 2022 were set at a time where the country was in the middle of a third national lockdown and significant uncertainties over the economy existed as a result of both the Covid pandemic and Brexit. As a result of these uncertainties the income was forecasted to only be around 83% of the expected costs required to run the Hospice. The year ended with a total income figure equivalent to 97% of total expenditure.

The income targets in the year were exceeded mainly due to the following factors:

- Significant extra Covid related funding provided by NHSE and Wakefield Council;
- An increase to the core CCG grant;
- A significant increase in legacies recorded in the year, which are of course difficult to predict.

Wakefield Hospice

Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2022 (continued)

Charitable activities

Our work in the early part of this year focussed on maintaining the core in patient service to the community, and supporting the wider health and social care system to manage the unusual pressures and demands.

One of the strategic intentions of the Hospice is to support people who are living with dementia and to ensure that they and their carers have access to personalised care and support at a time they need it. In September 2021 the Hospice opened a Dementia Day Care Service (DDCS), initially offering respite care for people one day a week. The service was subsequently extended to two days a week to allow for the care of service users with more advanced needs. The service provided now allows for the care of up to 20 service users per week.

The trustees' annual strategy day in October 2021 led to a transformational agreement to grow and develop our services in the face of enormous financial and demographic challenges. This led to the recruitment of a number of key new appointments, both clinical and non clinical, and a wave of optimism regarding the future.

More sophisticated modelling, and the central financial support to charities during the pandemic allowed the organisation to construct an ambitious plan to build new income streams, and to extend clinical support outwith the hospice.

Fundraising

The financial year began with the country still under severe Covid restrictions despite the 'Stay at home' order being ended a few days earlier. During the pandemic more and more fundraising had taken place online and so at the beginning of the year a new look website was launched at www.wakefieldhospice.org to further promote accessibility to connect with and donate to the Charity online.

After much research and the majority of the Covid restrictions were lifted it was agreed to change our Lottery provider, so in July 2021 we started working with Local Hospice Lottery, helping us to grow our membership and increase income. At the year-end income had increased by £6,444 and player numbers increased by 818 new members.

Without the support of the local community we could not continue to offer the essential services that we provide here at Wakefield Hospice. After two years we were able to start and reboot in person events and offered a diverse range of events and activities throughout the year for our community to get involved in. Businesses, schools, community groups, pubs and individuals go the extra mile to raise funds. Adapting the strategy to deal with the changing landscape through Covid and the general economic climate has meant the fundraising teams need to continue to be agile, resilient, adaptable to change and to be brave.

The second half of the year saw the return of outdoor events including the Pyjama Walk, which after two long years was capped at 300 entrants and raised over £34,520.

We organised a number of other annual events for families/friends of patients who came together in celebration of their loved ones. A new In Memory campaign, the Verbena appeal, raised £11,120. We invited supporters to decorate a butterfly in memory of someone special, these were displayed around the hospice gardens for the public to view, and it raised £9,220. We also started working with MuchLoved to create a dedicated memorial website creating tribute pages; this is a positive way to share memories of loved ones and also support the hospice. December 2021 saw the return of our Light up a Life services at the Hospice and Wakefield Cathedral, which even with restricted capacity still managed to raise £34,165.

Legacy income for the year was £566,122, an increase of 45% over last years' total of £389,786. These gifts in Wills are so important to the hospice and last year accounted for 13.3% of our total income. These donations allow us to continue the vision of our founders.

The Christmas tree collections broke a few records, staff and volunteers collected 1,800 trees in the district and raised £20,360.

Grant income received from trusts and foundations was £169,581, a few examples include LED lighting, nurse call system, virtual beds and a cloud based server.

At the close of the financial year we held our first 10k run in three years and although the number of runners were not at pre pandemic levels we still managed to raise over an incredible £50,000, which was a real achievement and testament to the generosity of the people of Wakefield.

Wakefield Hospice

Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2022 (continued)

Retail

The 12th April 2021 was a significant day as it saw all shops return to some sort of normality after the upheaval of the previous 13 months of opening/closing, negotiating with landlords and a myriad of rules and regulations. When our shops reopened the focus was on the operational and tactical aspects of the business. The teams demonstrated resilience and huge amounts of optimism in the recovery in sales and performance following Covid restrictions, exceeding the best case budget by 3% for the year.

The return to profitability with a direct contribution to the hospice of £107k does not reflect the extreme hard work required to generate stock and achieve sales. All staff and volunteers had to forget their own fears and concerns and contend with continued disruption caused by Covid throughout the year; including staff illnesses, recurrent isolation, outbreaks and they did a fantastic job in challenging times.

The success of the Governments Kickstart scheme gave us the additional resource to grow and manage the business through the challenging months and two of those individuals became permanent staff.

An area of acceleration and success has been the continued growth of online sales via eBay, taking full advantage of changing consumer habits and trends. Sales achieved a record high during the year and exceeded the best case budget by 21% which is a great achievement.

To achieve these successes it's important to recognise that this wouldn't be possible without the generosity of the community as it's their generous donations of clothes, homeware, furniture and electricals. It is our challenge to raise as much as possible from every item donated.

A major achievement during the year occurred when The Ridings shop was a Highly Commended nominee for the fashion award at the Wakefield BID Awards in October 2021.

October 2021 also saw a full review of the retail portfolio, looking at store concepts and warehousing to identify opportunities, to drive retail profit now and to be "Fit for the Future" we needed to reflect and analyse every aspect of the business.

Charity retail has its own unique advantages and challenges and must have the ability to compete on price, changing attitudes towards environment, sustainability and fast fashion. Remaining mindful of the charity objectives but adopting a commercial mind-set in order to stay competitive.

Financial Review

During the year ended 31 March 2022 the Charity's income decreased by £1,189,956 (21.8%) to £4,259,642. This was due largely to extra one-off funding secured from NHSE and the CCG during the prior year. Our total expenditure in delivering our services for the year increased slightly by £56,726 (1.3%) to £4,395,206.

Charitable activities

	Year Ended 31.3.22	Year Ended 31.3.21
Core CCG grants	£1,133,658	£1,008,658
% of total income	26.6%	18.5%
Additional CCG funding	-	£900,000
% of total income	-	16.5%
In-patients admitted during the year	165	140
DTU service users (including Dementia Day Care)	75	20
Number of Volunteers (clinical services)	26	*
Number of volunteers (Hospice back office)	54	*

* - comparative information not available

Wakefield Hospice

Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2022 (continued)

Fundraising

	Year Ended 31.3.22	Year Ended 31.3.21
Donations and gifts	422,539	444,101
% of total income	9.9%	8.1%
Legacies	566,122	389,786
% of total income	13.3%	7.2%
Lottery	65,295	58,851
Fundraising and other activities	506,013	295,966
% of total income	11.9%	5.4%
Number of volunteers (including event volunteers)	125	*

* - comparative information not available

Retail

	Year Ended 31.3.22	Year Ended 31.3.21
Shop sales	583,597	146,520
Online sales	180,921	105,567
Total retail income	839,405	522,874
% of total income	19.7%	9.6%
Number of retail outlets	6	6
Number of volunteers	130	*

* - comparative information not available

Wakefield Hospice Trading Limited

The trading company deals with the sale of bought in goods and all profits are donated to Wakefield Hospice. A deed of Covenant was executed on 28th March 2019 whereby Wakefield Hospice Trading Limited agrees and covenants its distributable profits to the Charity each year.

	Year Ended 31.3.22	Year Ended 31.3.21
Turnover	22,552	22,051
Operating Profit	8,142	7,285
Gift Aid distribution to Wakefield Hospice	8,142	7,285

Reserves policy

The Trustees reviewed the reserves policy during the year to ensure it both represents the Charity's requirements and meets with the Charity Commission's recommendations.

At the balance sheet date there were consolidated unrestricted reserves of £6,271,733 and £114,689 of restricted reserves for use in various projects in support of the continuation of the Charity's objectives.

During the year the Trustees looked in detail at their ten year strategic plan with particular reference to:

- its forecasts for levels of income for the current and future years;
- its forecasts for expenditure for the current and future years on the basis of planned activity;
- its analysis of any future needs, opportunities, commitments or risks, where future income alone is likely to fall short of the amount of the anticipated costs.

The Trustees also looked at the level of reserves the charity should maintain considering, using the best evidence available, the likelihood of a shortfall arising which means that reserves would be necessary and the strategy for an orderly closure in the event of an unplanned shutdown.

The Trustees have used this exercise to agree on a free reserves level of £2.5m (currently £2,961,761), which is approximately 6 months' worth of budgeted expenditure, to be maintained over the next ten years. The level of reserves and the progress towards the achievement of the strategic plan are reviewed on a regular basis as part of the management information presented at Trustees' meetings.

In May 2020, the Trustees agreed for £600,000 of free reserves to be designated for capital spend on repairs and maintenance, IT and Ward extension and partitioning to create individual rooms. These funds were transferred to designated funds during the year ended 31 March 2022. To date, concrete plans have not yet been made to start these works and there will be flexibility in un-designating these reserves should circumstances require to do so.

Wakefield Hospice
Report of the Trustees (incorporating the strategic report)
For the year ended 31 March 2022 (continued)

	Year Ended 31.3.22	Year Ended 31.3.21
Restricted funds	£	£
Virtual beds project	31,265	-
LED lighting	12,000	-
Nurse call system	12,000	-
Dementia day care services	9,115	8,073
Thomas Deane Trust - Photography	7,366	7,366
Laundry	-	46,886
Memory boxes	-	10,209
Other funds	42,943	19,079
	<u>114,689</u>	<u>91,613</u>
Unrestricted funds		
Designated funds		-
Capital fund	3,309,972	2,799,273
General funds		
Free reserves	2,961,761	3,601,882
Total unrestricted funds	<u>6,271,733</u>	<u>6,401,155</u>
Total funds	<u>6,386,422</u>	<u>6,492,768</u>

The general reserves are required by the Charity to meet its charitable objectives; to provide working capital to support completion of its long-term development objectives; to deliver its current activities and, to allow the Trustees to meet their responsibilities and ensure the Charity continues as a going concern.

Going concern

The Trustees regularly review the needs, risks, challenges and prospects faced by the Charity and how these impact on the Charity's future performance. The trustees have again considered the impact of the COVID-19 pandemic, along with the cost of living crisis, significant increases in UK energy costs and the war in Ukraine and the potential impact on the charity's activities, beneficiaries, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with any financial losses that may arise. The trustees do however recognise that uncertainty exists surrounding the duration and impact of the current economic pressures and hence there is inherent risk regarding the success and sustainability of these plans. The Charity, however, have certain mitigations in place and the trustees have concluded that the charity remains a going concern whilst such viable options are available to it. The charity has no overdraft facility or other external loans, the Charity's forecasts and projections show that the Charity is able to operate without the need for external financing for at least 12 months from the date of approval of these financial statements. After making enquiries the Trustees have a confident expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of the financial statements.

Principal risks

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk register is maintained and formally reviewed by Trustees annually and more frequently on an informal basis by the Senior Management Team.

The Trustees consider the principal risks to be:

- Financial sustainability - primarily concerned with a reduction in income which could lead to service cuts, and staff redundancies;
- Workforce pressures of various kinds, including Employment Relations challenges, recruitment difficulties, and the demographics of the workforce;
- Clinical safety;
- Reputational risk damaging the ability of the Charity to continue to operate;
- Insufficient grant income;
- Fall in financial markets adversely affecting the Charity's investment portfolio.

We are looking at ways to address the above risks by:

- A robust financial modelling process supported the appointment of a Business Development Manager whose role would be to raise income via commercial enterprise;
- Rigorous budget management and assertive negotiation with the local commissioners further reduces the risk of financial instability and supported the 'going concern' status;
- Expert help with the employment relations challenges, a well negotiated consultation with staff, careful succession planning and a focus on training and development, all contributed to mitigating the HR risk;
- Robust clinical audit, consistent monitoring of staff competency, and diligent attention to the detail of national policy and guidance supported the hospice to emerge with service quality uncompromised;
- Recruitment of communications officer as part of a comprehensive Comms Strategy, implemented across all departments.

Wakefield Hospice

Report of the Trustees (incorporating the strategic report)

For the year ended 31 March 2022 (continued)

Plans for future periods

In May 2022 the Board approved the establishment of a new committee in order to maximise the focus and attention on all new commercial initiatives whether they are in direct support of our mission or for the sole purpose of raising funds to support the growth and maintenance of core clinical provision. The Business Initiatives and Developments (BID) Committee had their first meeting in July 2022.

The Trustees' Annual Strategy Day in October 2022 was an important milestone on the hospice development, and despite the resignation/retirement of some trustees in the year, was well attended, and included five trustee designates who will be formally appointed at the AGM in December 2022.

Colleagues had the opportunity to hear from a range of system partners; the wider health and social care context was shared and understood, and provided a useful backdrop for the four committees to share their intentions for the future.

With a mindset of growth and expansion, and a healthy combination of challenge and support, priorities for action were proposed and will be further developed during the rest of the year. Included in the discussion was a re-ignition of the significance of the digital agenda for the hospice, and an acknowledgement that this is an aspect of our organisation which would benefit from urgent attention in order to support the newly defined 'one team' approach. In the face of an emerging End of Life Care (EoLC) strategy at Integrated Care System (ICS) level, the board agreed to focus attention on the articulation of the clinical service model of the future, and to drive the development of the education provision as one of a number of plans to extend our reach and impact out of the hospice walls.

People and culture will remain a key priority for attention over the coming year, and efforts to ensure that the hospice is a 'great place to work' will continue. The Well-being strategy is under construction, with a number of key initiatives already under way, and these actions to improve morale and productivity will continue to be monitored via frequent staff surveys.

As always, the financial sustainability of our charity is paramount, and trustees have agreed to consider wise investment of some of the hospice reserves in order to drive the strategy: this will likely include resourcing of the key commercial enterprise to ensure that maximum contribution is delivered.

In terms of philosophy and approach, trustees are committed to supporting the environment via energy saving initiatives, and to tackling the impact of health inequalities wherever possible, articulating a clear intention to model inclusivity at every level.

Structure, Governance and Management

Constitution

The Charity is registered as a charitable company limited by guarantee and is governed by its memorandum and articles as amended by special resolution, registered at Companies House on 7 January 2019, registered charity number 518392.

Method of appointment or election of trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees who are listed on page 1 are also the directors of the company and are known as the Board of Trustees. Trustees are appointed for an initial term of one year and may serve for two further full terms of three years each, a maximum of seven years. At the end of their initial term or first three year term trustees may seek re-election.

Trustees who complete their term of office, and for whom exceptional circumstances apply, may be asked by the Chairman to extend their term for a period of one year, and subject to review, for a further period of one year if the Chair requests it. If there are exceptional circumstances relating to the imminent retirement of the Chair, then a request to extend their term may be made by the Vice Chair with the backing of the Board. The Chair may be asked to extend their term for a period of one year and, subject to review, for a further period of one year if requested.

When a vacancy arises on the Board of Trustees, or when additional specific knowledge is required to supplement the expertise on the Board, information is distributed throughout the relevant local business/healthcare community and the post may be advertised in the local press and on the website. Candidates will then follow a formal recruitment process against criteria agreed by Trustees to ensure appropriate skills, abilities and diversity of the Trustee Board. If a suitable candidate is chosen, that person will attend at least one Board meeting and one relevant sub-committee meeting in order to establish that there is mutual interest and suitability prior to them being offered election to the Board.

All trustees are required to sign a Declaration of Eligibility for appointment and a Declaration of Interests. They are also required to follow a Hospice Code of Conduct for Trustees.

Wakefield Hospice

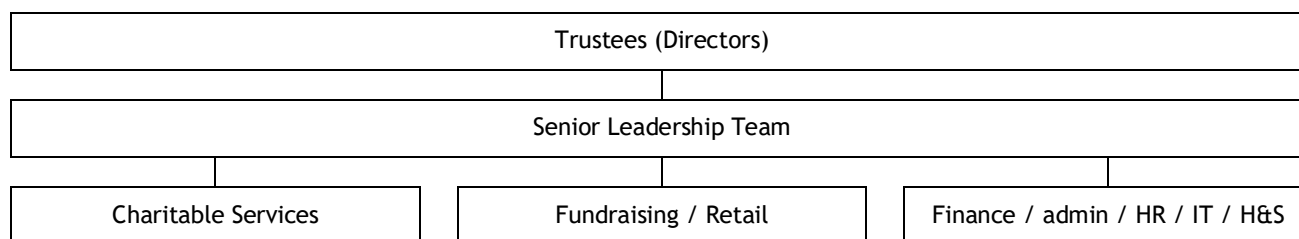
Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2022 (continued)

Policies adopted for the induction and training of trustees

The Charity has established a wide programme of support and training for Trustees and particularly new Trustee appointments including an induction pack providing guidance for Board members and attending induction meetings at the Hospice with relevant staff in order to gain an understanding of the activities of the Charity and guidance on the role and responsibilities of a Trustee. The Trustees are invited to attend an annual Charity Update Conference, they are also invited to training days at the Hospice and regular visits to the Hospice and the Charity's retail stores.

Organisational structure and decision making

The Charity has its headquarters based in Wakefield with a distributed network of staff throughout the Wakefield District. The high-level organisation is illustrated below:



The Board of Trustees are the ultimate decision makers for the Charity with day-to-day management delegated to the CEO and Senior Leadership Team. The Finance, Estates and Resources (FER) Committee (a formal subcommittee of the Trustee Board) has delegated authority for the financial control, health and safety and staff and volunteers of the Charity.

The Board of Trustees meets on a quarterly basis. All meetings are minuted. In addition, the subcommittee meetings are also held quarterly, prior to each of the main Board meetings.

Trustees are members of one or more subcommittees depending upon their interest and expertise, the Chair of trustees may attend any sub-committee meeting. Additionally, all trustees are welcome at any subcommittee meeting.

The subcommittee members during the year were:

- Clinical Governance and Quality: J Milne, A T Hamilton, B Browne, L Clayton, and C J Phillips;
- Finance, Estates and Resources: H J Hirst, D J Martindale, M D Ashton, N Bains-Williams, J W Knox, S C Black, B Browne and R J Otter;
- Income Generation: G W Cattell, S C Black, D J Martindale, M L Denby, R J Otter, L Clayton and A T Hamilton.

Remuneration policy

Pay and benefits, including key management personnel remuneration, are set to recognise the value of the role and the level of responsibility. Pay and benefits are compared to benchmarks for similar roles in the charity sector and the level set based on the experience and skills required for the roles. The board has undertaken to maintain a total value proposition which enables the Charity to recruit and retain staff in a competitive healthcare market. During the year the Charity has also chosen to implement annual pay increases which reflects that recommended by the NHS pay body review. This resulted in an annual pay increase of between 1.5% and 9.3% at 1st April 2022 (2021: 3%).

Investment policy and performance

The Investment Policy has been reviewed in conjunction with the Reserves Policy and financial forecasting. The investment objective is to generate a positive return on the reserves net of all charges over the long term. The Trustees adopt an ethical investment policy and they are committed to ensure investments are actively managed by our Investment Managers to hold the companies they invest in on our behalf to account on a range of environmental, social and governance issues. The Trustees, in adopting an ethical investment policy, appreciate the underlying principle that their power of investment has to be used to further the purposes of the Charity and that those purposes will normally be best served by seeking the maximum return consistent with commercial prudence. The Trustees believe that their ethical policy can be consistent with this principle of seeking the best returns.

An amount of reserves are invested in a portfolio managed by Brewin Dolphin. The Charity's headline objective of the portfolio is for growth and the investment managers look to achieve this via a portfolio structure that aims for both income generation and long term capital growth. The overall performance of the investments during the year showed a small increase of 0.1% during the year (2021: increase of 30.0%), which reflects the general market conditions over the period.

Wakefield Hospice

Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2022 (continued)

Trustees' responsibility statement

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Group and the charitable company 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 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and the charitable company 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 Group and the charitable company 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 Group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditors

In so far as Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion appointing the auditors at a meeting of the Trustees.

This report of the Trustees, incorporating the Strategic Report and the Directors' Report, was approved by the Board of Trustees on 7 November 2022 and signed on its behalf by:



Mr A P Howatson - Chair of Trustees

Wakefield Hospice

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAKEFIELD HOSPICE

Opinion

We have audited the financial statements of Wakefield Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Wakefield Hospice

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAKEFIELD HOSPICE (continued)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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 including the Group Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report and the Group Strategic Report have 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 Group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Group Strategic Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement on page 11, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Wakefield Hospice

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAKEFIELD HOSPICE (continued)

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations and in particular, adherence to CQC requirements;
- we identified the laws and regulations applicable to the Group and parent charitable company through discussions with trustees, directors and other management and review of appropriate industry knowledge;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group and the parent charitable company financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Wakefield Hospice

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAKEFIELD HOSPICE (continued)

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

Use of our report

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



Ross Preston (Senior Statutory Auditor)

for and on behalf of
Armstrong Watson Audit Limited
Chartered Accountants and Statutory Auditor
Leeds

Date: 15 December 2022

Wakefield Hospice
Consolidated Statement of Financial Activities
(including income and expenditure account)
For the year ended 31 March 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income:					
Income from donations and legacies	4	1,186,321	106,151	1,292,472	2,214,524
Income from charitable activities	5	1,441,191	-	1,441,191	2,013,658
Income from other trading activities	6	1,457,709	-	1,457,709	910,752
Investment income	7	36,568	-	36,568	58,793
Other income	8	31,702	-	31,702	251,871
Total Income		4,153,491	106,151	4,259,642	5,449,598
Expenditure:					
Expenditure on raising funds	9	1,453,293	-	1,453,293	1,223,166
Expenditure on charitable activities	10	2,929,345	12,568	2,941,913	3,115,314
Total expenditure		4,382,638	12,568	4,395,206	4,338,480
Net gains on investments	16, 17	29,218	-	29,218	120,759
Net (expenditure) / income		(199,929)	93,583	(106,346)	1,231,877
Transfers between funds	24	70,507	(70,507)	-	-
Net movement in funds		(129,422)	23,076	(106,346)	1,231,877
Reconciliation of funds:					
Total funds brought forward		6,401,155	91,613	6,492,768	5,260,891
Total funds carried forward	24	6,271,733	114,689	6,386,422	6,492,768

All income and expenditure relate to continuing activities. The consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 35 form part of these financial statements.

Wakefield Hospice

Consolidated Balance Sheet at 31 March 2022

	Notes	2022	2022	2021	2021
		£	£	£	£
Fixed assets:					
Tangible fixed assets	15		2,709,972		2,799,273
Investment properties	16		513,002		645,633
Investments	17		<u>471,121</u>		<u>470,483</u>
			3,694,095		3,915,389
Current assets:					
Stocks	18	7,482		7,598	
Debtors	19	976,990		2,475,793	
Cash at bank and in hand		<u>2,069,767</u>		<u>1,577,060</u>	
		3,054,239		4,060,451	
Liabilities:					
Creditors falling due within one year	20	<u>(361,912)</u>		<u>(1,397,177)</u>	
Net current assets			2,692,327		2,663,274
Total assets less current liabilities			<u>6,386,422</u>		<u>6,578,663</u>
Provisions for liabilities	23		-		(85,895)
Total net assets			<u><u>6,386,422</u></u>		<u><u>6,492,768</u></u>
The funds of the charity:					
Restricted income funds	24		114,689		91,613
Unrestricted funds	24		6,271,733		6,401,155
Total charity funds	24		<u><u>6,386,422</u></u>		<u><u>6,492,768</u></u>

Approved by the Trustees on 7 November 2022 and signed on their behalf by :



.....
Mr A P Howatson - Chair of Trustees

Company registration No: 02038416

The notes on pages 20 to 35 form part of these financial statements.

Wakefield Hospice
Charity Balance Sheet at 31 March 2022

	Notes	2022	2022	2021	2021
		£	£	£	£
Fixed assets:					
Tangible fixed assets	15		2,709,972		2,799,273
Investment properties	16		513,002		645,633
Investments	17		<u>471,123</u>		<u>470,485</u>
			3,694,097		3,915,391
Current assets:					
Debtors	19	984,808		2,482,024	
Cash at bank and in hand		<u>2,057,266</u>		<u>1,565,310</u>	
		3,042,074		4,047,334	
Liabilities:					
Creditors falling due within one year	20	<u>(358,164)</u>		<u>(1,392,477)</u>	
Net current assets			2,683,910		2,654,857
Total assets less current liabilities			<u>6,378,007</u>		<u>6,570,248</u>
Provisions for liabilities	23		-		(85,895)
Total net assets			<u><u>6,378,007</u></u>		<u><u>6,484,353</u></u>
The funds of the charity:					
Restricted income funds	24		114,689		91,613
Unrestricted funds	24		6,263,318		6,392,740
Total charity funds	24		<u><u>6,378,007</u></u>		<u><u>6,484,353</u></u>

Approved by the Trustees on 7 November 2022 and signed on their behalf by :



.....
Mr A P Howatson - Chair of Trustees

Company registration No: 02038416

The notes on pages 20 to 35 form part of these financial statements.

Wakefield Hospice
Consolidated Statement of Cash Flows
For the year ended 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities:					
Net cash provided by operating activities	a		348,781		1,017,780
Cash flows from investing activities:					
Dividends, interest and rents from investments		36,568		58,793	
Purchase of property, plant and equipment		(53,853)		(157,265)	
Proceeds from sale of properties		80,114		230,000	
Proceeds from sale of investments		76,781		81,727	
Purchase of investments		(75,136)		(82,256)	
Net cash provided by investing activities			<u>64,474</u>		<u>130,999</u>
Change in cash and cash equivalents in the year			413,255		1,148,779
Cash and cash equivalents at the beginning of the year			1,663,971		515,192
Cash and cash equivalents at the end of the year	b		<u><u>2,077,226</u></u>		<u><u>1,663,971</u></u>

Notes to the statement of cash flows

a Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure) / income for the year	(106,346)	1,231,877
Depreciation charges	143,154	129,144
Profit on disposal of fixed assets	-	(6,798)
Net gain on investments	(29,218)	(120,759)
Dividends, interest and rents from investments	(36,568)	(58,793)
Decrease / (increase) in stocks	116	(598)
Decrease / (increase) in debtors	1,498,803	(385,834)
(Decrease) / increase in creditors	(1,035,265)	143,646
(Decrease) / increase in provision	(85,895)	85,895
Net cash provided by operating activities	<u><u>348,781</u></u>	<u><u>1,017,780</u></u>

b Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	2,069,767	1,577,060
Cash held as part of the investment portfolio	7,459	8,078
Cash held as part of investment property	-	78,833
Total cash and cash equivalents	<u><u>2,077,226</u></u>	<u><u>1,663,971</u></u>

The notes on pages 20 to 35 form part of these financial statements.

Wakefield Hospice

Notes to the Financial Statements

For the year ended 31 March 2022

1 Charitable status

The Company is a private limited company registered in England and Wales and a registered Charity, number 513063 and is limited by guarantee. In the event of the Charity being wound up, the liability of each member is limited to £1. At 31 March 2022 there were 14 members. The address of the registered office is given in the Trustees and advisors section on page one of these financial statements. The financial statements are presented in Sterling (£), which is the functional currency of the Charity, and are rounded to the nearest £.

2 Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention, modified for the valuation of investments, which are shown at market value. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wakefield Hospice meets the definition of a public benefit entity under FRS 102.

b) Preparation of the accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The trustees have again considered the impact of the COVID-19 pandemic, along with the cost of living crisis, significant increases in UK energy costs and the war in Ukraine and the potential impact on the charity's activities, beneficiaries, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with any financial losses that may arise. The trustees do however recognise that uncertainty exists surrounding the duration and impact of the current economic pressures and hence there is inherent risk regarding the success and sustainability of these plans. The Charity, however, have certain mitigations in place and the trustees have concluded that the charity remains a going concern whilst such viable options are available to it. The charity has no overdraft facility or other external loans, the Charity's forecasts and projections show that the Charity is able to operate without the need for external financing for at least 12 months from the date of approval of these financial statements. After making enquiries the Trustees have a confident expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of the financial statements. The Charity therefore continues to adopt the going concern basis of preparation for the accounts.

c) Income

Income, including government grant 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 readily.

Income from contracts is recognised as services are provided and the Charity becomes legally entitled to the income.

Income from interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

2 Accounting policies (continued)

c) Income (continued)

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Gifts donated for resale are included as income when they are sold. Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

d) Leases

Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the life of the lease.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on raising funds comprise the costs of management of the investment portfolio and the running costs associated with properties not currently occupied by the Charity;
- Expenditure on charitable activities includes the costs associated with activities undertaken to further the purposes of the Charity and their associated support costs;
- Other expenditure represents those items not falling into any other heading.

f) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include head office costs, finance, administration and governance costs which support the charities activities. These costs have been allocated to the services within expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 11.

g) Taxation

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

h) Basis of consolidation

The financial statements consolidate the accounts of Wakefield Hospice and its subsidiary undertaking, Wakefield Hospice Trading Limited.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its Statement of Financial Activities, including income and expenditure accounts.

The net expenditure for the year dealt with in the accounts of the charity was £114,488 (2021 - net income of £1,224,593).

i) Tangible fixed assets

The Charity capitalises all capital items costing £1,000 or more and are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost. At each reporting date the Group and Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

2 Accounting policies (continued)

i) **Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

(i) Fixtures, fittings and equipment

Fixtures, fittings and equipment are depreciated at 20% per annum, on a straight-line basis using the cost less any estimated residual values.

(ii) Motor vehicles

Motor vehicles are depreciated at 25% per annum, on a straight-line basis.

(iii) Freehold property

Freehold buildings are depreciated at 2% per annum on a straight-line basis using the cost.

(iv) Leasehold improvements

Leasehold improvements are depreciated over the term of the lease.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

j) **Financial instruments**

All of the charitable company's financial assets and financial liabilities are 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, after any discounts. Non-basic financial instruments relate to investments, which are recognised at market value. Realised and unrealised gains and losses are released to the Statement of Financial Activities as they arise.

k) **Investment properties**

Investment properties are stated at a discounted fair value, as determined by the Trustees, with changes in discounted fair value being recognised in the Statement of Financial Activities. The properties are discounted by 5% where the properties were subject to a conventional Assured Shorthold Tenancy agreement and 30% for properties subject to Regulated Tenancy agreement.

l) **Investments**

Investments in subsidiaries are stated at cost. Other investments are stated at fair value with changes in fair value being recognised in the Statement of Financial Activities.

m) **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

The value of donated goods are recognised at the point they are sold.

n) **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.

o) **Cash at bank and in hand**

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

p) **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.

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

2 Accounting policies (continued)

q) Pensions

Defined contribution

The Charity operates a Group Personal Pension Plan. Contributions paid into this arrangement are charged to the Statement of Financial Activities in the year to which they relate.

Multi-employer plan

The charitable company's clinical staff are eligible to contribute to the NHS pension scheme, an unfunded final salary scheme. The scheme is a multi-employer pension scheme, with contributions made by both the employer and employee. The charitable company is unable to identify its share of the underlying assets and liabilities of the scheme; the scheme is therefore accounted for as a defined contribution scheme in accordance with FRS 102. Employer contributions are recognised in the Statement of Financial Activities in the period to which they relate. Where applicable, a liability is recognised for contributions arising from an agreement with the multi-employer plan that determines how the charity will fund a deficit. Contributions are discounted when they are not expected to be settled wholly within 12 months of the period end.

r) Fund accounting

Unrestricted: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated: these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted: these are funds that can only be used for particular restricted purposes imposed by the donor or funder within the objects of the Charity.

3 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees to make significant judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are based on historical experience and other factors that are considered to be relevant. The items in the financial statements where these judgements, estimates and assumptions have been made include:

Valuations and useful economic lives of fixed assets

In assessing the carrying value of assets, the Trustees have used their judgement in selecting suitable valuation methods and inputs and in estimating the useful economic lives (UELS) of assets. UELs have been reviewed, with no changes being made in the year.

Valuation of investment properties

The investment properties are valued by Trustees, based on the previous valuations performed by estate agents based on vacant possession values. The valuations are further discounted by 5% where the properties were subject to a conventional Assured Shorthold Tenancy agreement and 30% for properties subject to Regulated Tenancy agreement. One property was unlet at the time of the valuation. There have been no changes in the types of Tenancy since the date of valuation. The trustees regard these values as fair valuations of the properties.

Bad debt provision

The Group and the charitable company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 19 for the net carrying amount of the debtors and associated impairment provision.

Provisions

Provisions are recognised at the balance sheet date at the Trustees' best estimate of the expenditure required to settle the present obligation. The carrying amounts of provisions are reviewed annually and adjusted in light of any new information. Details surrounding provisions held at the year end are included in note 23.

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

3 Critical accounting estimates and areas of judgement (continued)

Contingent liabilities

In assessing whether there are any contingent liabilities present the Trustees' have used their best estimate to ascertain possible but uncertain obligations and present obligations that are not recognised because they are not more likely than not to occur and / or the amount of the obligation cannot be estimated readily.

4 Donations and legacies

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Donations and gifts	422,539	-	422,539	444,101
Gift Aid	69,847	-	69,847	65,551
Legacies	566,122	-	566,122	389,786
Other Grants	127,813	106,151	233,964	1,315,086
	<u>1,186,321</u>	<u>106,151</u>	<u>1,292,472</u>	<u>2,214,524</u>

Income from donations and legacies was £1,292,472 (2021: £2,214,524) of which £1,186,321 was unrestricted (2021: £2,091,772) and £106,151 was restricted (2021: £122,752).

5 Analysis of income from charitable activities

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
CCG grant for specialist care	1,033,658	-	1,033,658	1,808,658
24/7 Admissions	100,000	-	100,000	100,000
Education	135,489	-	135,489	80,001
Other grants and claims	139,064	-	139,064	10,980
Sundries & expenditure recharges	32,980	-	32,980	14,019
	<u>1,441,191</u>	<u>-</u>	<u>1,441,191</u>	<u>2,013,658</u>

Income from charitable activities was £1,441,191 (2021: £2,013,658) of which £1,441,191 was unrestricted (2021: £2,013,658) and £nil was restricted (2021: £nil).

6 Analysis of income from other trading activities

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Fundraising and other activities	506,013	-	506,013	295,966
Retail income	839,405	-	839,405	522,874
Lottery	65,295	-	65,295	58,851
General income	24,444	-	24,444	11,010
Trade from Wakefield Hospice Trading Limited	22,552	-	22,552	22,051
	<u>1,457,709</u>	<u>-</u>	<u>1,457,709</u>	<u>910,752</u>

Income from other trading activities was £1,457,709 (2021: £910,752) of which £1,457,709 was unrestricted (2021: £910,752) and £nil was restricted (2021: £nil).

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

7 Investment income

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income from investment properties	25,803	-	25,803	35,475
Income from listed investments	10,403	-	10,403	22,550
Interest receivable	362	-	362	768
	<u>36,568</u>	<u>-</u>	<u>36,568</u>	<u>58,793</u>

Investment income was £36,568 (2021: £58,793) of which £36,568 was unrestricted (2021: £58,793) and £nil was restricted (2021: £nil).

8 Other income

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Job Retention Scheme grant	31,702	-	31,702	251,871

Other income was £31,702 (2021: £251,871) of which £31,702 was unrestricted (2021: £251,871) and £nil was restricted (2021: £nil).

9 Analysis of expenditure on raising funds

	Activities undertaken directly £	Support Costs (see note 11) £	2022 Total £	2021 Total £
Fundraising				
Wages and salaries	217,925	114,216	332,141	314,222
Depreciation	-	4,966	4,966	13,555
Other costs	151,853	21,801	173,654	115,371
	<u>369,778</u>	<u>140,983</u>	<u>510,761</u>	<u>443,148</u>
Retail				
Wages and salaries	474,916	117,016	591,932	411,150
Expenditure of Wakefield Hospice Trading Limited	14,410	-	14,410	14,767
Depreciation	-	14,384	14,384	22,909
Other costs	242,986	29,101	272,087	314,916
	<u>732,312</u>	<u>160,501</u>	<u>892,813</u>	<u>763,742</u>
Other expenditure on raising funds				
Investment management fees	11,536	-	11,536	15,488
General income costs	4,836	-	4,836	788
	<u>16,372</u>	<u>-</u>	<u>16,372</u>	<u>16,276</u>
Governance (see note 11)	-	33,347	33,347	-
	<u>1,118,462</u>	<u>334,831</u>	<u>1,453,293</u>	<u>1,223,166</u>

Expenditure on raising funds was £1,453,293 (2021: £1,223,166) of which £1,453,293 was unrestricted (2021: £1,223,166) and £nil was restricted (2021: £nil).

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

10 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support Costs (see note 11) £	2022 Total £	2021 Total £
Hospice inpatient unit, day care and carer support				
Wages and salaries	2,010,879	308,369	2,319,248	2,491,521
Depreciation	-	123,804	123,804	92,681
Other costs	310,594	80,601	391,195	445,882
	<u>2,321,473</u>	<u>512,774</u>	<u>2,834,247</u>	<u>3,030,084</u>
Education				
Wages and salaries	107,666	-	107,666	85,230
	<u>107,666</u>	<u>-</u>	<u>107,666</u>	<u>85,230</u>
	<u>2,429,139</u>	<u>512,774</u>	<u>2,941,913</u>	<u>3,115,314</u>

Expenditure on charitable activities was £2,941,913 (2021: £3,115,314) of which £2,929,345 was unrestricted (2021: £2,981,920) and £12,568 was restricted (2021: £133,394).

11 Analysis of governance and support costs

The Charity initially identifies the costs of its support functions, which represent central administration costs. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs are apportioned between the activities undertaken as shown below.

	General Support £	Governance Function £	Total £	Basis of apportionment
Audit and accountancy	-	8,250	8,250	Governance
Legal fees	-	21,927	21,927	Governance
Other professional fees	-	2,206	2,206	Governance
Other governance expenditure	-	964	964	Governance
Finance and administration salaries, wages and related costs	539,601	-	539,601	Allocated on total costs, total expenditure and number of employees
Finance and administration other expenditure	34,304	-	34,304	Allocated on total costs, total expenditure and number of employees
IT costs	63,557	-	63,557	Allocated on number of employees
Depreciation	143,154	-	143,154	Allocated on total assets
Other support costs	33,642	-	33,642	Allocated on total costs & total expenditure
	<u>814,258</u>	<u>33,347</u>	<u>847,605</u>	

12 Net expenditure for the year

	2022 £	2021 £
This is stated after charging:		
Depreciation	143,154	129,144
Auditor's remuneration:		
For the provision of audit services to the charitable company	6,500	10,795
For the provision of taxation advisory services not included above	1,750	200

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

13 Analysis of staff costs

	2022 £	2021 £
Wages and salaries	2,934,241	2,907,139
Social security costs	261,769	231,106
Contribution to defined contribution pension schemes	154,977	163,878
	<u>3,350,987</u>	<u>3,302,123</u>

The number of employees whose emoluments (excluding employer pension costs) fell within the following bands is set out below:

	2022	2021
£60,000 - £70,000	3	2
£80,000 - £90,000	-	1
£90,000 - £100,000	1	-
	<u>1</u>	<u>-</u>

14 Staff numbers, Trustee remuneration and expenses and the cost of key management personnel

The average monthly head count during the year was as follows:

	2022	2021
Hospice inpatient unit, day therapy and patient support	75	74
Fundraising	9	13
Retail	25	24
Administration	16	13
	<u>125</u>	<u>124</u>

The Charity Trustees were not paid and did not receive any other benefits from employment with the Charity in the year (2021: £nil) neither did they receive payment for professional or other services supplied to the Charity (2021: £nil). No expenses were reimbursed to Trustees during the year (2021: £nil) in respect of out of pocket travel expenses.

The key management personnel comprises the Trustees and the Senior Leadership Team. The total cost of the key management personnel of the group during the year was £419,742 (2021: £316,838).

15 Tangible fixed assets

Group and Charity	Freehold property and improvements £	Leasehold property and improvements £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2021	3,437,045	150,453	780,640	23,276	4,391,414
Disposals	-	-	(27,901)	-	(27,901)
Additions	7,041	-	46,812	-	53,853
At 31 March 2022	<u>3,444,086</u>	<u>150,453</u>	<u>799,551</u>	<u>23,276</u>	<u>4,417,366</u>
Depreciation					
At 1 April 2021	880,000	96,332	592,533	23,276	1,592,141
Disposals	-	-	(27,901)	-	(27,901)
Charge for the year	68,811	13,113	61,230	-	143,154
At 31 March 2022	<u>948,811</u>	<u>109,445</u>	<u>625,862</u>	<u>23,276</u>	<u>1,707,394</u>
Net Book Value					
At 31 March 2022	<u>2,495,275</u>	<u>41,008</u>	<u>173,689</u>	<u>-</u>	<u>2,709,972</u>
At 31 March 2021	<u>2,557,045</u>	<u>54,121</u>	<u>188,107</u>	<u>-</u>	<u>2,799,273</u>

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

16 Investment properties

Group and Charity	Freehold investment property	
	2022	2021
	£	£
Valuation at beginning of year	645,633	833,378
Disposal proceeds	(80,114)	(230,000)
(Losses) / gains on disposal	(1,386)	6,797
Reclassification of bank accounts	(78,833)	-
Surplus on revaluation	27,702	35,458
Valuation at end of year	<u>513,002</u>	<u>645,633</u>

The investment properties were valued by Trustees as at 31 March 2022, based on an uplift on the previous valuation provided as at 31 March 2020 by Simon Kendall MNAEA of Richard Kendall Estate Agent, based on vacant possession values. The uplift was based on a valuation provided on 16 March 2022 on one of the properties by Bruce Collinson FRICS of Adair Paxton Property Specialists. The valuations were further discounted by 5% where the properties were subject to a conventional Assured Shorthold Tenancy agreement and 30% for properties subject to Regulated Tenancy agreement. One property was unlet at the time of the valuation (2021: nil). There have been no changes in type of Tenancy since the date of valuation. The Trustees regard these values as fair valuations of the properties at 31 March 2022.

17 Investments

Group	Listed investments	
	2022	2021
	£	£
Valuation at beginning of year	470,483	361,945
Additions	75,136	82,256
Disposals	(76,781)	(60,545)
Net movement in deposits	(619)	1,526
Net investment gains	2,902	85,301
Valuation at end of year	<u>471,121</u>	<u>470,483</u>

Charity	Investments in	Listed	Total	
	subsidiary companies	investments	2022	2021
	£	£	£	£
Valuation at beginning of year	2	470,483	470,485	361,947
Additions	-	75,136	75,136	82,256
Disposals	-	(76,781)	(75,839)	(60,545)
Net movement in deposits	-	(619)	(619)	1,526
Net investment gains	-	2,902	1,960	85,301
Valuation at end of year	<u>2</u>	<u>471,121</u>	<u>471,123</u>	<u>470,485</u>

Listed investments are those listed on a recognised stock exchange or are held in units of common investment funds where the values are calculated by reference to investments quoted on a recognised stock exchange.

At the year end no individual investment amounts to more than 5.6% of the portfolio value (2021: 5.7%).

3 fund investments held at the year end were greater than 5% (2021: 3); Fundsmith LLP sustainable equity DIS (5.6%), Fidelity UCITS ICA US Qual Inc (5.3%), SSGA SPDR ETFs E (5.2%)

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

17 Investments (continued)

	Market Value 2022 £	Market Value 2021 £
UK equities	112,976	120,228
Overseas equities	230,048	228,667
UK government bonds	82,873	78,985
Company bonds	37,765	34,525
Cash Funds	7,459	8,078
	<u>471,121</u>	<u>470,483</u>
Historical cost at end of year	<u>402,705</u>	<u>385,317</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered in	Principal activity
Wakefield Hospice Trading Limited	02768457	England	Trading Subsidiary

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit for the year £	Net assets £
Wakefield Hospice Trading Limited	<u>22,552</u>	<u>14,410</u>	<u>8,142</u>	<u>8,417</u>

18 Stocks

Group	2022 £	2021 £
Finished goods and goods for resale	<u>7,482</u>	<u>7,598</u>

19 Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	193,382	1,556,762	193,382	1,556,762
Amounts owed by group undertakings	-	-	7,818	6,233
Prepayments and accrued income	757,349	884,380	757,349	884,378
Other debtors	26,259	34,651	26,259	34,651
	<u>976,990</u>	<u>2,475,793</u>	<u>984,808</u>	<u>2,482,024</u>

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

20 Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	125,848	192,223	125,848	191,874
Accruals	128,917	137,739	125,530	133,421
Deferred income (see note 21)	23,156	1,067,182	23,156	1,067,182
Other taxation and social security	59,795	33	59,434	-
Other creditors	24,196	-	24,196	-
	<u>361,912</u>	<u>1,397,177</u>	<u>358,164</u>	<u>1,392,477</u>

21 Deferred income

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Balance as at 1 April 2021	1,067,182	929,003	1,067,182	929,003
Amount released to income from prior periods	(1,067,182)	(929,003)	(1,067,182)	(929,003)
Amount deferred in year	<u>23,156</u>	<u>1,067,182</u>	<u>23,156</u>	<u>1,067,182</u>
Balance as at 31 March 2022	<u>23,156</u>	<u>1,067,182</u>	<u>23,156</u>	<u>1,067,182</u>

Deferred income comprises monies received in advance for future events and from licence fees, for which the income is spread over the period of the licences.

22 Financial instruments

Group

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure account	984,123	1,116,116
Financial assets measured at amortised cost	<u>2,289,408</u>	<u>3,168,473</u>
	<u>3,273,531</u>	<u>4,284,589</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>279,322</u>	<u>329,962</u>
	<u>279,322</u>	<u>329,962</u>

Charity

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure account	984,125	1,116,118
Financial assets measured at amortised cost	<u>2,284,725</u>	<u>3,162,956</u>
	<u>3,268,850</u>	<u>4,279,074</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>275,574</u>	<u>325,295</u>
	<u>275,574</u>	<u>325,295</u>

Financial assets measured at fair value through income and expenditure comprise investment properties and investments.

Financial assets measured at amortised cost comprise cash and cash equivalents, trade and other debtors.

Financial liabilities measured at amortised cost comprise trade and other creditors and accruals.

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

23 Provisions

	Provision £
Group and Charity	
Balance as at 1 April 2021	85,895
Expenditure during the year	(50,750)
Amount released during the year	(35,145)
Balance as at 31 March 2022	-

In the year ended 31 March 2021, the hospice had streamlined and restructured its business model which resulted in some posts which were unfortunately made redundant. Based on the uncertainties surrounding the calculations method which were used for the redundancies payment, a provision was made at the previous year end for the total amount of £85,895. This process was concluded in November 2021, with payments of £50,750 made during the year. The remaining balance was released back to the income and expenditure account.

24 Funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2022 £
Restricted Funds						
Restricted funds	91,613	106,151	(12,568)	(70,507)	-	114,689
Unrestricted Funds						
Designated funds:						
Capital fund	2,799,273	53,853	(143,154)	600,000	-	3,309,972
General funds	3,601,882	4,099,638	(4,239,484)	(529,493)	29,218	2,961,761
<i>Total Unrestricted Funds</i>	6,401,155	4,153,491	(4,382,638)	70,507	29,218	6,271,733
	6,492,768	4,259,642	(4,395,206)	-	29,218	6,386,422

Restricted Funds

These are comprised of donations and grants made to the hospice for a specific purpose. Most of the restricted funds have been used with some remaining balance to be carried forward to be spent in the following year which include:

- Grant funding for virtual beds project - £31,265
- Grant funding for LED lighting - £12,000
- Grant funding for nurse call system - £12,000
- Various grants and donation for dementia day care service - £9,115
- Thomas Deane Trust - photography - £7,366

Other funds have been donated / granted by various donors for a specific purchase or use that has been stated by the donor / grant funder

Designated Funds

Capital Fund

This fund represents the depreciated value of the tangible assets which can not be disposed of without limiting the scope of the Charity's activities and an amount for future capital spend as agreed by Trustees.

Transfers

Transfers during the year relate to the acquisition of capital equipment from restricted funds (£70,507) and the designation of funds for capital spend on repairs and maintenance, IT and Ward extension and partitioning to create individual rooms (£600,000).

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

25 Analysis of net assets between funds

	Fixed Assets	Investment Properties	Investments	Net Current Assets	Provisions for Liabilities	Total
	£	£	£	£	£	£
Restricted funds	-	-	-	114,689	-	114,689
Unrestricted funds:						
Designated funds	2,709,972	-	-	600,000	-	3,309,972
General funds	-	513,002	471,121	1,977,638	-	2,961,761
	<u>2,709,972</u>	<u>513,002</u>	<u>471,121</u>	<u>2,692,327</u>	<u>-</u>	<u>6,386,422</u>

26 Pension commitments

Employees of the Charity are entitled to join either the NHS Pension Scheme (eligible employees only), or the Wakefield Hospice Pension Plan.

NHS Pension Scheme

Eligible employees are able to remain in the NHS Pension Scheme as if they were still in the employment of an employing authority. The NHS pension scheme is an unfunded occupational pension scheme backed by the Exchequer, which is open to all NHS employees and employees of approved organisations. The scheme provides pensions, in varying circumstances for employees of participating employers. The scheme receives contributions from employers and employees to defray the costs of pensions and other benefits. The scheme is subject to a full actuarial valuation every four years and an accounting valuation every year. Details of benefits payable, and the basis for valuations under these provisions can be found on the NHS Pension website at www.nhsbsa.nhs.uk/nhs-pensions. The scheme is accounted for as a multi-employer scheme under the Charity SORP (FRS102) and, as no surplus or deficit is able to be identified and allocated to the separate employer, the contributions have been accounted for as a defined contribution scheme and no share of the surplus or deficit included in these financial statements.

Employer contributions were 14.4% of pensionable pay and employee contributions were in the range of 5.6% to 12.5% of pensionable pay. In the year ended 31 March 2022, the charity made contributions to the NHS Pension Scheme totalling £97,177 (2021: £110,503). Contributions of £11,796 were payable at 31 March 2022 (2021: £14,690).

Other Pension Schemes

Other employees are entitled to join the Aviva - Wakefield Hospice Pension Plan, which is a defined contribution scheme. The contribution rates for this scheme are between 3% to 4% of pensionable pay for the employer and between the ranges of 5% to 13% of pensionable pay for the employee. New employees are auto-enrolled, if eligible, into this scheme. In the year ending 31 March 2022, the charity paid employer contributions to the Aviva scheme totalling £57,799 (2021: £53,375). Contributions of £11,816 were payable at 31 March 2022 (2021: £11,034).

27 Commitments under operating leases

Group and Charity

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	96,065	105,865
Later than 1 year and not later than 5 years	76,489	167,727
	<u>172,554</u>	<u>273,592</u>

28 Capital commitments

There were no capital commitments at 31 March 2022 (2021: £nil)

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

29 Related party transactions

Advantage has been taken of the exemption in FRS 102 ('The Financial Reporting Standard applicable in the UK and Republic of Ireland') from the requirement to disclose the transaction with group companies on the grounds that they are wholly owned.

30 Statement of financial activities comparative note

	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Income:				
Income from donations and legacies	1,292,472	2,091,772	122,752	2,214,524
Income from charitable activities	1,441,191	2,013,658	-	2,013,658
Income from other trading activities	1,457,709	910,752	-	910,752
Investment income	36,568	58,793	-	58,793
Other income	31,702	251,871	-	251,871
Total Income	4,259,642	5,326,846	122,752	5,449,598
Expenditure:				
Expenditure on raising funds	1,453,293	1,223,166	-	1,223,166
Expenditure on charitable activities	2,941,913	2,981,920	133,394	3,115,314
Total expenditure	4,395,206	4,205,086	133,394	4,338,480
Net gains on investments	29,218	120,759	-	120,759
Net (expenditure) / income	(106,346)	1,242,519	(10,642)	1,231,877
Transfers between funds	-	(57,339)	57,339	-
Net Movement in Funds	(106,346)	1,185,180	46,697	1,231,877
Reconciliation of funds:				
Total funds brought forward	6,492,768	5,215,975	44,916	5,260,891
Total funds carried forward	6,386,422	6,401,155	91,613	6,492,768

31 Analysis of expenditure on raising funds comparative note

	2022 Total £	Activities undertaken directly £	Support Costs (see note 33) £	2021 Total £
Fundraising				
Wages and salaries	332,141	272,922	41,300	314,222
Depreciation	4,966	-	13,555	13,555
Other costs	173,654	109,548	5,823	115,371
	510,761	382,470	60,678	443,148
Retail				
Wages and salaries	591,932	341,348	69,802	411,150
Expenditure of Wakefield Hospice Trading Limited	14,410	14,767	-	14,767
Depreciation	14,384	-	22,908	22,908
Other costs	272,087	305,074	9,842	314,916
	892,813	661,189	102,552	763,741
Other expenditure on raising funds				
Investment management fees	11,536	15,488	-	15,488
General income costs	4,836	3,565	-	3,565
	16,372	19,053	-	19,053
Governance	33,347	-	-	-
	1,453,293	1,062,712	163,230	1,225,942

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

32 Analysis of expenditure on charitable activities comparative note

	2022 Total £	Activities undertaken directly £	Support Costs (see note 33) £	2021 Total £
Hospice inpatient unit, day care and carer support				
Wages and salaries	2,319,248	2,209,127	282,394	2,491,521
Depreciation	123,804	-	92,681	92,681
Other costs	391,195	406,063	39,819	445,882
	<u>2,834,247</u>	<u>2,615,190</u>	<u>414,894</u>	<u>3,030,084</u>
Education				
Wages and salaries	107,666	85,230	-	85,230
	<u>107,666</u>	<u>85,230</u>	<u>-</u>	<u>85,230</u>
	<u>2,941,913</u>	<u>2,700,420</u>	<u>414,894</u>	<u>3,115,314</u>

33 Analysis of governance and support costs comparative note

	General Support £	Total £	Basis of apportionment
Audit and accountancy	11,295	11,295	Allocated on total costs
Other governance expenditure	1,248	1,248	Allocated on total costs
Finance and administration salaries, wages and related costs	393,496	393,496	Allocated on total costs
Finance and administration other expenditure	6,219	6,219	Allocated on total costs
IT costs	18,655	18,655	Allocated on total costs
Depreciation	129,144	129,144	Allocated on total costs
Other support costs	18,067	18,067	Allocated on total costs
	<u>578,124</u>	<u>578,124</u>	

34 Funds comparative note

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2021 £
Restricted Funds						
Restricted funds	44,916	122,752	(133,394)	57,339	-	91,613
Unrestricted Funds						
Designated funds:						
Capital fund	2,827,587	58,118	(46,222)	(40,210)	-	2,799,273
General funds	2,388,388	5,268,728	(4,158,864)	(17,129)	120,759	3,601,882
<i>Total Unrestricted Funds</i>	<u>5,215,975</u>	<u>5,326,846</u>	<u>(4,205,086)</u>	<u>(57,339)</u>	<u>120,759</u>	<u>6,401,155</u>
	<u>5,260,891</u>	<u>5,449,598</u>	<u>(4,338,480)</u>	<u>-</u>	<u>120,759</u>	<u>6,492,768</u>

Wakefield Hospice
Notes to the Financial Statements
For the year ended 31 March 2022 (continued)

35 Analysis of net assets between funds comparative note

	Fixed Assets	Investment Properties	Investments	Net Current Assets	Provisions for Liabilities	Total
	£	£	£	£	£	£
Restricted funds	-	-	-	91,613	-	91,613
Unrestricted funds:						
Designated funds	2,799,273	-	-	-	-	2,799,273
General funds	-	645,633	470,483	2,571,661	(85,895)	3,601,882
	<u>2,799,273</u>	<u>645,633</u>	<u>470,483</u>	<u>2,663,274</u>	<u>(85,895)</u>	<u>6,492,768</u>