

Eden Valley Hospice, Carlisle
Company Limited by Guarantee
Group Financial Statements
for the 15 months to 31 March 2023



Cumbria's Children's Hospice

SAINT & CO

Chartered Accountants & Statutory Auditor
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Carlisle, Cumbria
CA1 2SA

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Financial Statements

Period from 1 January 2022 to 31 March 2023

	PAGE
Trustees' annual report (incorporating the group director's report)	1
Independent auditor's report to the members	17
Consolidated statement of financial activities (including income and expenditure account)	21
Consolidated statement of financial position	22
Statement of financial position	23
Consolidated statement of cash flows	24
Notes to the financial statements	25

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 January 2022 to 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the period ended 31 March 2023.

OBJECTIVES AND ACTIVITIES

Eden Valley Hospice and Jigsaw Cumbria's Children's Hospice provide palliative and end of life care and support to adults and children with life-limiting and terminal illnesses and respite for children and young people. The hospice is a specialist unit.

Our Adult provision offers services for North Cumbria and our Children's Hospice provides for the whole of Cumbria. We work closely with other care providers, both statutory and voluntary, to deliver seamless care for patients.

Our Mission

'By 2025 everyone in our community with life limiting conditions and palliative care needs will have access to excellent care in the right place at the right time.'

Our Vision

'To provide care and support to people affected by life limiting illness and those who require palliative care.'

Our Values

Caring	we always remember we are here for the benefit of our patients, their families and each other
Respect	we are always aware of and consider the personal circumstances of others
Dignity	we treat everyone as an individual
Professional	we are accountable, honest, inclusive and never stop improving

Our services

Our services to patients and family include:

- 10-bed unit for adult inpatient care
- 5-bed Children's Hospice with Day Hospice provision
- Adult Day Services to support people living with palliative illness
- 24/7 phone advice service (temporary funding to 31 March 2023)
- Outpatient clinics
- Counselling support and specialist social care
- Spiritual care
- Complementary therapy

Our Adult In Patient Unit (AIPU) has ten beds and operates 24/7. We staff for 8 and can flex up to 10 when needed. We provide specialist palliative care, our team has a significant skill mix, ranging from health care assistants, Nurse Associates, Registered Nurses, Team Leads, Advanced Nurse Practitioners, GPs to specialty and specialist doctors, supported by social workers, spiritual care and counsellors. We have supported our wider health and care system at times of increased pressure with 2 contracted beds with slightly relaxed criteria. We consciously maintain a close link to NHS pay scales to ensure we attract the right calibre of staff and have been able to stay well recruited.

Our children's unit, Jigsaw, has 5 beds but is open on average 7 nights and 9-10 days every fortnight to make the best use of our staff. We rarely have more than 3 young people in at a time depending on acuity and required skill mix to support specific conditions. When we have end-of-life we flex our staffing to support the family's needs. This year we have additionally employed a play, education and activity worker and are focusing on transition work for our older young people for whom there are no local adult specialist services.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 January 2022 to 31 March 2023

Our provision both within the adult and children's services aims to help our patients enjoy the best possible quality of life, through a wide range of treatments, therapies, and nursing & social care. We are proud to offer high quality personalised care which reflects the needs and wishes of each individual adult, young person, and child, creating positive memories.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Eden Valley Hospice, Carlisle was incorporated on 15 January 1992 as a company limited by guarantee with company registration number 02677824 and is registered with the Charity Commission with registration number 1008796. The charitable company is governed by its memorandum and articles of association. The Charity has one wholly owned subsidiary, Eden Valley Hospice (Shop) Limited which operates various retail outlets and a lottery.

Trustees

Governance of the charity is the responsibility of the Board of Trustees. The current Trustees are:

Mrs C M Weaving – Chair	Dr Bronwyn Kerr
Mr J Porter – Vice Chair	Mr Mark Duffell
Mrs H A Wade	Mr Joseph Barrell
Dr C H Harvey (res 14 th Feb 2023)	
Ms R Stephenson	
Mr Mark Elliot (Appointed 1st May 2023)	

In addition:

Mr David Jackson is Retail Director
Julie Clayton is Retail Director

Recruitment, appointment, training and of trustees

The Board of Trustees is rotated on a cyclical basis. Trustees serve for a period up to four years. At the end of this period Trustees may offer themselves for re-election in accordance with the memorandum and articles of association for a subsequent period of up to 4 years, if they have expertise or skills which the Board wishes to retain.

Audits of trustees' skills are carried out regularly and all trustees are expected to engage with and complete all mandatory training modules. If skills gaps are identified within the Board, emphasis is placed on these areas as part of the recruitment process. Advertisements are placed on social media, including LinkedIn and the hospice website, and through the networks of organisations including Cumbria CVS and applications are invited from all sectors of the community. Members of the Board of Trustees, led by the Chair, carry out interviews. Trustees are only appointed after a robust recruitment process that is supported by references and a disclosure and barring service certificate.

An induction programme is established and agreed by the Chair. Supporting information from the Charity Commission, Hospice UK, Together for Short Lives and Companies House relating to the duties and responsibilities of trustees are also provided to each recruit. Details of relevant courses are shared with trustees to enable them to increase their knowledge and understanding of their role.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

Organisational structure

The Chief Executive has responsibility for implementing strategy and overseeing day to day running of the Hospice, which is coordinated through the Senior Management Team. The Senior Management Team consists of:

- Mrs Julie Clayton, Chief Executive
- Mrs. J Wilson, Director of Clinical Services (Deputy Chief Executive and Registered Manager)
- Mrs. S Lacaille-Burton, Director of Marketing and Income Generation
- Mr. N Heaney, External Financial Consultant
- Dr T Storr, Medical Director and Consultant in Palliative Care (Resigned 16.06.23)

From 1st July 2023 the Senior Management Team further consists of:

- Mr J Hall, Head of Facilities and Safety
- Ms E Robertson, Head of People Services
- Dr Sarah Stevenson, Medical Director

Eden Valley Hospice, Carlisle is registered with and regulated by the Care Quality Commission.

The Board of Trustees has overall responsibility for the governance and delivery of services, including agreeing strategy. The Board meets quarterly – more frequently when needed - and takes special interest in specific areas of the Hospice. All conflicts of interest are stated at Board meetings, with expressions of interest noted at all meetings regarding agenda items.

There are four sub-committees with clear terms of reference and delegated powers; these are:

1. People Services
2. Finance, Asset and Risk
3. Clinical Governance
4. Marketing and Income Generation

Employee and volunteer involvement

Eden Valley Hospice is fortunate in being supported by around 125 members of staff and more than 200 dedicated volunteers who offer their time to support many departments across the hospice, including our shops, day care and in-patient units, complementary therapy, counselling and also by attending various fundraising events throughout Cumbria.

Continual improvement to communications is at the heart of retaining employees and engaging volunteers. Staff briefings in teams are held weekly, and written communications are maintained through monthly news bulletins and we also have regular on-line staff meetings to ensure that all staff and volunteers are kept informed, briefed on topical issues, and invited to contribute to developments, ask questions and share feedback. Quarterly Volunteer Updates and opportunities for face-to-face catch ups have been introduced.

A staff survey is conducted annually, the most recent staff survey took place in June 2023. There is an open and transparent approach to the surveys with the results shared with all staff and opportunities for all staff to help shape improvements. This demonstrates clearer lines of communications, inclusivity and prompt action that results in a more positive and productive workforce.

Related parties

Eden Valley Hospice, Carlisle actively works in partnership with other non-statutory and statutory service providers, commissioning authorities and service users, to develop and promote and deliver specialist palliative care services for both adults and children. Trustees and the Senior Management Team are proactively engaged in securing and sustaining links with a range of commissioning leads, NHS partners and other local providers. We also actively work with hospice partners in both the North East and North Cumbria (NENC) Integrated Care System (ICS) and the Lancashire and South Cumbria ICS and with third sector partners through Cumbria CVS's Action for Health Network, Third Sector Network Executive and Vonne.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

Eden Valley Hospice (Shop) Limited is a wholly owned subsidiary of the charitable company and involves retail and lottery operations. Retail operates several retail outlets which predominantly sell donated goods. The lottery operates a weekly lottery, seasonal raffles and an annual grand draw. The profits generated by Eden Valley Hospice (Shop) Limited are donated to Eden Valley Hospice, Carlisle.

Public benefit

Trustees have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Risk management

Eden Valley Hospice, Carlisle has embedded strategic risk management arrangements that comprise of:

- Identifying, managing and reviewing the strategic risks faced by Eden Valley Hospice, in line with the risk management arrangements and documenting these in a risk register which is reviewed at every Board meeting.
- Finance, Asset and Risk sub-committee provides over-sight to the risk management arrangements and considers the Strategic Risk Register at each meeting.
- Establishing and reviewing policies and procedures to mitigate those identified strategic risks.
- Implementing policies and procedures designed to minimise any potential impact on Eden Valley Hospice, Carlisle should those risks materialise.
- Carrying out operational risk assessments on activities and events.
- A process for recording, examining, reporting and reflecting on all accidents, incidents and near misses.
- Business continuity planning arrangements.

The charitable company uses basic financial instruments, including trade debtors and creditors that arise directly from its operations. The main risks associated with these are cash flow, liquidity, reputation and interest risk. The charitable company manages its financial commitments to ensure sufficient liquidity to meet all foreseeable needs.

Fundraising Practices

We are extremely grateful for the support of the many people and organisations within our community, and wider, who raise funds on our behalf. The Marketing & Income Generation Team provide advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise. We also promptly action any requests for removal from our mailing lists and database and we promise not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances. At times when we do use professional fundraising agencies we will only use those who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

At present, we engage with one professional fundraising company to carry out lottery canvassing. This company is SEC Fundraising Ltd and the hospice has engaged with them since 2015 and we have an active SLA. They adhere to all relevant legislation and their activity is monitored frequently through shadowing and 'mystery shopping' with both the hospice and SEC responding to concerns promptly.

The Director of Marketing & Income Generation attends each quarterly meeting of the MIG sub-committee and full Board of Trustees meeting and reports on progress on income raised, and activity, from fundraising, shops and lottery as well as marketing.

We also follow guidance from - and are regulated by – the Charity Commission, the Gambling Commission and Health and Safety Executive, Trading Standards and HMRC.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

Fundraising Complaints

We received one formal complaint related to fundraising in the 15 months ending 31st March 2023. The concerns raised were fully and formally investigated and, while the complaint wasn't upheld, as a result we have further tightened the process around donor handling with a quicker turnaround from donation to thank you.

Compliance with laws and regulations

The Chief Executive reports to the Board of Trustees and meets regularly with the Chairman. The Board of Trustees meet quarterly, and the senior managers attend these meetings. Minutes from all sub-committees are circulated to the Board of Trustees. The Chair from each sub-committee presents the key points of business from each sub-committee to the Board and decisions and ratifications are recorded.

Key areas of compliance are scrutinised by the relevant sub-committee; Care Quality Commission requirements are overseen by the Clinical Governance sub-committee whereas Strategic Risk Management and Health and Safety is overseen by the Finance, Asset and Risk sub-committee.

Following publication of the Health and Social Care Act 2008 (Regulated Activity) Regulations 2009, Eden Valley Hospice, Carlisle is monitored on essential standards of quality and safety by the Care Quality Commission (CQC). The last full CQC inspection took place in 2016 and the Hospice was judged to be GOOD across all areas.

The CEO and Head of Care/ Registered Manager have regular meetings with the nominated CQC Relationship Manager. In addition, the Registered Manager also provides information on notifiable changes/incidents in line with its requirements and ensuring an open and supportive line of communication.

The hospice receives regular updates from the CQC to indicate a desktop review of available documents and data has been carried out. Our reviews have resulted in: "We have not found evidence that we need to carry out an inspection or reassess our rating at this stage. This could change at any time if we receive new information. We will continue to monitor data about this service."

Eden Valley Hospice, Carlisle is monitored in respect of environmental health and has a comprehensive health and safety policy and audit framework in place which is overseen by the Head of Facilities and Safety. A recent official food hygiene inspection by EHO rated us as a 5 in 'Scores On the Doors'. The highest grading.

The hospice is proud of its comprehensive learning and development framework, this includes coordination and delivery of a comprehensive mandatory on-line learning and development resource through the Bluestream system. There is a focus on training and development with protected days for learning being introduced clinically.

We use Bluestream, an e-learning platform, to monitor and deliver mandatory training. This is complemented by face to face in-house and external training. The hospice has a "grow your own talent" approach, including our HCA to Nurse Associate / Nurse Associate to Registered General Nurse development with the University of Cumbria.

We host and support students in adult and paediatric nursing, social work, counselling as well as medical student familiarisations and GP Registrar placements.

Staff appraisals take place annually to ensure individual training and development needs are identified and met. We continue to review our approach to appraisals to ensure they are focused on delivering personal development which support our values and the achievements of our core objectives.

Indemnity Insurance

The charitable company has purchased indemnity insurance during the period on behalf of the trustees. The insurers have indemnified the trustees in respect of any loss arising from any claim which may be made arising from any breach of duty, negligent act/omission and breach of warranty/authority or libel/slander/defamation committed in good faith in connection with the conduct of the business carried out by the charitable company.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Eden Valley Hospice, Carlisle
Charity registration number	1008796
Company registration number	02677824
Principal office and registered office	Durdar Road Carlisle Cumbria CA2 4SD

THE TRUSTEES OF THE GROUP

Dr B Kerr	
Mrs H A Wade	
Mrs I M Bowles	(Resigned 1 January 2022)
Dr C L Harvey	(Resigned 14 February 2023)
Mr J F Porter	
Mr J Barrell	
Mr M C Duffell	
Ms R Stephenson	
Mrs C M Weaving	
Mr D Tattersall	(Resigned 5 September 2023)
Mr M Elliot	(Appointed 1 May 2023)
Mr M Connor	(Appointed 1 May 2023 & Resigned 21 July 2023)

COMPANY SECRETARY Ms R Stephenson

AUDITOR Saint & Co
Chartered Accountants & Statutory Auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

BANKERS Clydesdale Bank Plc
239 Kingstown Road
Kingstown Industrial Estate
Carlisle
CA3 0BQ

Cumberland Building Society
Cumberland House
Castle Street
Carlisle
CA3 8RX

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

HSBC Plc
English Street
Carlisle
Cumbria
CA3 8JX

Shawbrook Bank Ltd
Lutea House
Warley Hill Business Park
Great Warley
Brentwood
Essex
CM13 3BE

Handelsbanken
1 Merchant's Drive
Parkhouse Road
Carlisle
Cumbria
CA3 0JW

INVESTMENT MANAGERS

Brewin Dolphin
Mason Court
1 40 Business Park
Gillan Way
Penrith
CA11 9GR

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

STRATEGIC REPORT

We have recently reviewed progress against our 2019-2025 strategy to understand the progress we have made. As providers of high-quality end of life care services, we aim to widen, improve, and increase access to our services for the communities we support and help those from diverse and underrepresented groups and in remote communities to access palliative and end of life care that helps them achieve their preferred place of care or death. We set the same targets for our Jigsaw Children's Hospice that serves the whole of Cumbria. We will be developing an updated strategy for 2024-2029 in the year ahead.

Having navigated the uncertainty and obstacles of the covid pandemic, we continue to face challenges around cost-of-living. However, our active focus on sustainability and managing our money in the context of what we need both now and into the future, along with some substantial legacies means we are in a much stronger position than recent years. While our reserves are very healthy, we have commitments we know we will have to meet and are mindful of the challenges facing the UK economy and future health commissioning decisions.

The demand for our services will continue to increase and we are committed to making hospice care accessible locally to all who need or want it, and to playing our part in improving the quality and consistency of palliative care. We will share our expertise through educating and supporting others, working with partners and keeping the needs of our community at the forefront of all we do.

We recognise the importance of working with teams and services across the community and we are committed to continuing to grow key partnerships to strengthen care pathways and access to seamless palliative and end of life services for our communities. We continue to work closely with our colleagues to understand and meet the evolving needs of patients and develop and transform our services and teams to meet changing health and care demand. We are committed to developing partnerships to develop accessible patient pathways that help us deliver the high-quality care and produce evidence to demonstrate best outcomes for patients, their families and carers.

Our five strategic aims:

1. To transform our hospice provision to enhance the capacity of other provision
2. To improve access to, and quality of our inpatient and day hospice provision.
3. To develop an appropriate environment to facilitate the highest quality care for all our patients.
4. To ensure our financial stability and security.
5. To provide high quality education and training and deliver research-based practice.

ACHIEVEMENTS AND PERFORMANCE

Strategic Review

- We have reviewed and highlighted progress of our strategy for 2019-2025. We are starting to look at a refreshed strategy for 2024-2029.

Workforce Planning and Development

- As a result of the actions initiated in 2021 and embedded throughout 2022, including matching the clinical team to NHS pay scales and the focus on training and development opportunities, in the early part of 2023 the clinical area was successful in achieving full recruitment to establishment. This is a major achievement given the workforce challenges faced across all health and social care sectors. It is clear from feedback from the clinical team that recruitment and retention is strongly influenced by the training opportunities we offer to our staff and the minimum 5% pay awarded given to all hospice staff in April 2023. At the time of writing this report we are supporting two Health Care Workers to become Nurse Associates, two individuals to train as Registered Adult Nurses and one Registered Nurse to train as an Advanced Practitioner.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

- The staffing establishment for Jigsaw and the Adult Inpatient Unit has been compared to staffing levels in NHS providers and other hospice providers in the North East and North West. Our staffing levels compare very positively. Our focus on skill mix and working to the ceiling level of each role has been reinforced by the introduction of competency-based pay levels, supported by a competency framework for all staffing groups within 2022 and 2023. Our staffing levels are set to meet the needs of eight high acuity patients and therefore the requirement for daily acuity assessment is only necessary when deciding if it is safe to open a 9th or 10th bed. Quarter data reports now include the percentage of shift when establishment is not achieved.
- The lead for the facilities team has, since July 2023, become a full member of the SMT and provides direct reporting Board. Over the period of 2022 and early 2023 the SMT has heavily invested in the clinical areas of the hospice including air conditioning units in all patient bedrooms, water pumps to improve the water pressure in some bathrooms, a new CCTV system to improve site security and a full refurbishment of the 'Quiet Room', now renamed the Bluebell room.
- Three of our senior leadership team have taken roles as end of life leads for the Strategic Clinical Network throughout 2021 – 2022, two have continued in this role into 2023. These roles release them from EVH for 4 hours per week each during which they work strategically to promote best practice in Palliative and End of Life care for both adults and children across the new North East and North Cumbria Integrated Care System. This work helps to promote the work of EVH and Jigsaw, facilitates networking and supports the development of key relationships within the Integrated Care Board and Strategic Clinical Network.

Financial Stability

As a result of ongoing reviews our financial position, we have:

- Continued to develop our management reporting information to enable clear and succinct presentation of our financial position, which has helped us to understand the wider implications of our financial risks, sensitivities, and performance through devolved budgets.
- Developed a short-term to medium-term financial plan, which we review every quarter. This approach will help us to keep abreast of the current uncertain financial climate and help us to ensure our sustainability going forward.
- Created a strong level of reserves to carry the charity through a period of forecasted deficits. The strong level of reserves carried forward into 2023-24 ensures the sustainability of the charity. The ongoing assessment of actual results against budget will ensure measures can be taken in a timely manner.
- Identified and planned realistic capital projects to continue to improve patient and hospice facilities.
- Increased charity reserve levels which, in part, has enabled us to revisit our approach to managing and allocating our designated reserves.
- Continued to review our policy framework and revise as necessary to ensure all policies and procedures were owned and reviewed within the required timescales.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

Environment

- We have remodelled our four bedded room into two single rooms thus creating a reduction in adult inpatient bed capacity for twelve beds to 10 beds.
- We have opened a cinema room gifted to our children's hospice but used by both services and is much valued.
- Infection prevention upgrades to flooring and in patient rooms and corridors.
- Improved emergency lighting in the hospice building.
- We have upgrade our IT and phone systems to make it more resilient.
- Invested in a new stairlift
- We have replaced electric circuit boards to make the system more robust.
- We have invested in air conditioning units in the patient and treatment rooms following the spell of extreme heat in 2022.
- We have had our Jigsaw Garden remodelled to create a safe and accessible outdoor play and learn area – this is also open to special school trips planned by our new play, education and activities leader.
- We have an improved link to our neighbouring green space Hammond's Pond – a direct link from the site with improved security fencing removing a walk along a main road.
- We have improved our Reception and Patient Lounge area to be more welcoming and with better information this includes an outdoor decking area.
- We have made significant improvements to our outdated Quiet Room which is now much more welcoming and professional.
- We have completed the first phase of improving security through a more defined access system, the next phase will also include upgraded CCTV security cameras.
- Maintenance work to shops including improved emergency lighting and fire prevention.

	2023	2021	2020
Adult In-patient unit			
Bed occupancy %	61%	64.28%	89.14%
Patient admissions	202	127	188
Patient deaths	131	87	102
Patient discharges	74	44	71
Referrals (% admitted)	63%	57.73%	69.89%
Average length of stay	12	12.34	10.49

Day Hospice

Medical reviews	292	Reduced services due to COVID -19	Reduced services due to COVID-19
Attendance rate %	75%		
Patients discharged	2		
Patients deceased	2		
Referrals admitted %	74%		

Jigsaw Children's Unit

No. of Patients	36	52	42
Day care sessions attended	1027	Reduced Services due to COVID-19	Reduced services due to COVID-19
Overnight care sessions provided	423		
Referrals (% admitted)	100%		
Patient deaths	3	2	2

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

Bereavement Services – Support to Families and Carers

Total No. service users supported	31	Not available	Not available
Discharge from 1:1 support	73		
No of sessions provided in period	6		

Social Work – Support to Patients

Number of DOLS applications given	6	Not Available	Not available
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FUNDRAISING ARRANGEMENTS

The Marketing and Income Generation team were continued to be challenged in 2022 due to the cost-of-living crisis. We minimised our reliance on events due to the large outlay these can incur and focussed our efforts in other areas, most notably in community fundraising and lottery where we saw strong results. We saw significant increases in all costs associated with our retail operation which we continue to monitor to ensure our profit remains as high as possible.

Along with another strong year for legacies and having the department back at pre covid staffing levels, our income budget was achieved, and a positive variance realised.

FINANCIAL REVIEW

After reporting strong results for 2021, we entered the 2022-23 period with significant, positive reserves. Primarily due to exceptional income.

The accounts for the 15 months ending 31st March 2023 show a surplus of £2,039,569 compared to a surplus of £4,494,191 as reported in the previous 12 months' period. Total incoming resources amounted to £7,933,693 of which £2,432,979 was restricted towards specific needs and projects.

The Hospice has continued to receive the statutory grants which together amount to approximately 20% of total expenditure requirements.

The total income of £7,933,693 was £2,620,276 above budget due to the continuance of emergency funding into the early part of 2022, exceptional legacies, strong fundraising activity and the receipt of a one-off grant of £499,575, which is restricted towards the development of the Jigsaw facilities. This surplus, over budget, ensured the charity enters the 2023-24 period in a strong financial position.

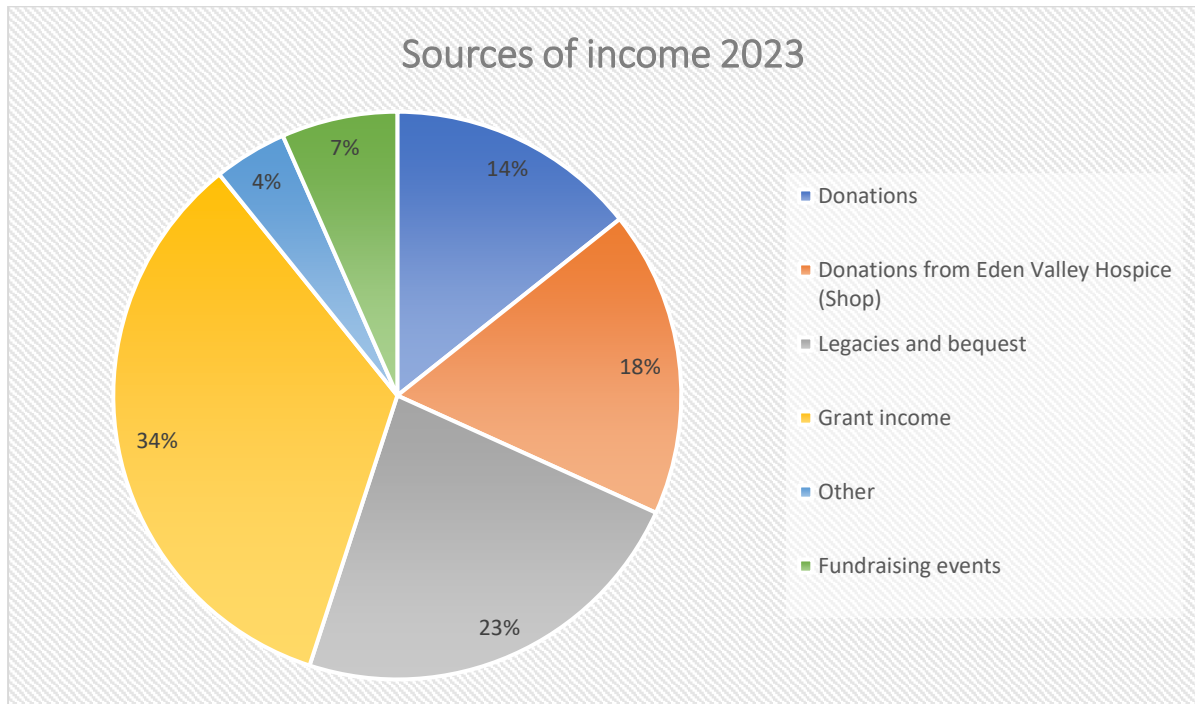
Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

It is recognised that this level of income is not easily repeatable, despite on-going monitoring of pipeline funds, and therefore we cannot be reliant on income of this level in the future. Total incoming resources, for the 15 months ended 31st March 2023 are analysed as follows: -



Expenditure continued to be carefully managed throughout 2022-23 with more than 68% of our costs continuing to be attributed to staffing costs. We undertook an extensive review of salary levels across all departments in 2022, to ensure staff are recognised, rewarded, and valued for the excellent work they provide in all areas of the charity.

A planned programme of investment into the facilities of the hospice continued in 2022-23 and is expected to continue through 2023 and beyond. 2022-23 saw extensive improvement works resulting in a spend on repairs and renewals exceeding the budgeted figure by £22,458.

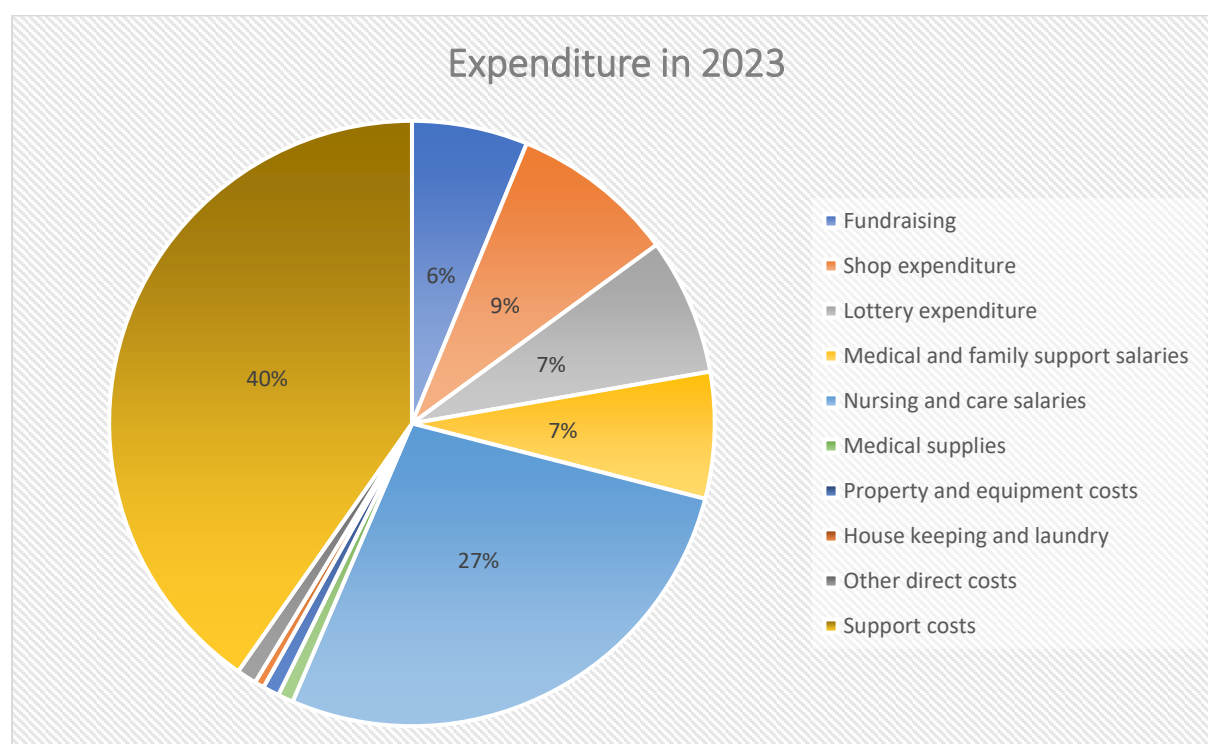
Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

In 2022-23, the total expenditure incurred was £5,861,538 which was £51,059 below budget. This clearly highlights how the charity has worked hard to control costs across all areas of the charity, whilst ensuring the high standard of services, both clinically and publicly. The total expenditure for the 15 months ending 31st March 2023, was split as follows: -



The 2022-23 budget indicated a post-depreciation deficit of £599,210 due to the expected impact of the continuance of the COVID-19 pandemic, the cost-of-living crises and general economic uncertainty. The exceptional incoming resources together with the high level of budgetary control ensured the surplus of £2,039,569 exceeded the budgets by some margin.

Financial forecast

The 2023-24 budget has been prepared with a great deal of prudence and is forecasting a post-depreciation deficit of £630,606. Total incoming resources have been budgeted at £5,731,255, with expenditure budgeted at £6,361,861.

The charity continues with its planned investment in the facilities, resulting in higher the average spends on buildings and equipment. Considering the increase in the National Minimum Wage, which occurred in April 2023, the charity undertook another extensive review of salaries and increased salaries across all departments by a minimum of 5%.

Grant funding from local commissioners (North East and North Cumbria Integrated Care Board) is expected to fall under heavy scrutiny and the Children's grant funding from the Department of Health remains under pressure. The Hospice will continue to liaise with these external partners and be fully engaged in all funding reviews.

Senior Management Pay Policy Statement

The directors of the charitable company are the board of trustees, who all give their time freely. No trustees received remuneration.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

The Senior Management Team comprises the key management personnel of the Charity, responsible for directing and controlling the day-to-day operations of the Hospice. The pay of senior management positions is considered and agreed by the People Services Sub-Committee and any changes to pay and remuneration and appointments to senior management positions must be approved by this sub-committee and ratified by the Board of Trustees. The Pay Policy and associated controls applies equally to all staff including senior management. External benchmarking and other market factors are considered when setting the remuneration of senior management positions.

Our Reserves

The trustees have reviewed the reserves of the Charity in period and a Reserves Policy and an Investment Policy has been recently updated and approved.

The cash held as at 31st March 2023 was £9,838,392. The net surplus recorded in the period to 31st March 2023 was £2,039,569 was a welcome improvement on the anticipated deficit budget.

The Charity's total net assets are valued at £14,362,899. This is split between restricted and unrestricted funds. Restricted funds are valued at £3,126,588 (22%). Unrestricted funds are valued at £11,236,311 (78%). Its working capital, which is expressed by Net Current Assets, is £10,420,145.

The Charity's unrestricted reserves have accumulated providing reserves equivalent to 21 months' operating costs. Our Reserves Policy expects 6 months operating costs as an absolute minimum. This adheres to the reserves policy statement to provide sufficient cash flow resilience and a buffer for uninterrupted services and is in line with Hospice UK recommendations. It also reflects flexibility for Trustees to move urgent works around energy sustainability and infrastructure being developed.

The strong level of reserves brought forward into the 2023-24 period has enabled the trustees to designate unrestricted reserves to specific projects. The designation of reserves, which have been agreed at a Board of Trustees' meeting are: -

Staff development	£250,000
Outreach projects	£250,000
Capital improvements	£750,000
Energy Innovation	£1,000,000
Contingency	£3,000,000
Building maintenance	£250,000
General	£5,736,311

All designated reserves above, bar Contingency, are expected to be undertaken over the next 12 to 24 months.

The group's current level of unrestricted free reserves (total funds less the amount held in fixed assets, restricted funds and designated funds) is £2,072,777.

Tangible fixed assets of £3,674,444 are held for use by the group (unrestricted fund £615,097, restricted fund £3,059,347) and can only be realised by the disposal of these assets.

Investment policy

The Board of Eden Valley Hospice, Carlisle has an approved Investment Policy and has delegated investment decisions to the Finance, Asset and Risk committee. The committee has responsibility for agreeing the strategy, monitoring the investments and ensuring funds are placed in ethical investments wherever possible.

The charity has investments with Brewin Dolphin with a specific detailed investment policy including low/medium risk products and the right to exclude those companies that carry out activities contrary to the charity's aims. The fund managers have a discretionary mandate to best invest in suitable products. The Finance,

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

Asset and Risk committee regularly reviews the performance of the investments from information provided by the investment manager.

PLANS FOR FUTURE PERIODS

Over the last 15 months we have concentrated on:

- Stabilising our services after the impact of covid,
- Investing in our workforce to ensure high quality delivery and consistency,
- Working with our community to better understand their needs and our role in supporting our people,
- Collaborating with our health and care system partners to support them, influence service improvements and play our part in shaping end of life care for Cumbria,
- How we become more sustainable.

As specialists in palliative care provision, we are stepping up to play our part in meeting the pressures on health and care services, and have invested in improvements to make our services and facilities more resilient and robust so we can sustain them into the future.

We were made aware of an opportunity to purchase land at the rear of Jigsaw late in 2022. We went through a process of reviewing the cost and impact of both buying and failing to buy the field with Trustees. We concluded it would provide valuable flexibility for the future and was vital as a 'defensive purchase' to ensure we retain the peaceful atmosphere of the hospice grounds without having housing built up to our boundaries. The sale completed at the end of May 2023.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 January 2022 to 31 March 2023

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 1 September 2023 and signed on behalf of the board of trustees by:

Ms R Stephenson
Trustee

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Independent Auditor's Report to the Members of Eden Valley Hospice, Carlisle

Period from 1 January 2022 to 31 March 2023

OPINION

We have audited the financial statements of Eden Valley Hospice, Carlisle (the 'charity') for the period ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Independent Auditor's Report to the Members of Eden Valley Hospice, Carlisle *(continued)*

Period from 1 January 2022 to 31 March 2023

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Independent Auditor's Report to the Members of Eden Valley Hospice, Carlisle *(continued)*

Period from 1 January 2022 to 31 March 2023

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 the audit was considered capable of detecting irregularities including fraud

- 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;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company's 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;
- To address the risk of fraud through management bias and override of controls, we:
 - performed analytical procedures to identify any unusual or unexpected relationships;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.

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;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, Charity Commission and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Independent Auditor's Report to the Members of Eden Valley Hospice, Carlisle *(continued)*

Period from 1 January 2022 to 31 March 2023

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 charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stuart Farrer (Senior Statutory Auditor)

For and on behalf of
Saint & Co
Chartered Accountants & Statutory Auditor
Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

7 December 2023

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Consolidated Statement of Financial Activities (including income and expenditure account)

Period from 1 January 2022 to 31 March 2023

		Period from 1 Jan 22 to 31 Mar 23			Year to 31 Dec 2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £ <i>Restated</i>
Income and endowments					
Donations and legacies	5	2,985,986	2,335,862	5,321,848	7,054,391
Other trading activities	6	2,472,327	91,623	2,563,950	1,635,328
Investment income	7	36,378	-	36,378	6,295
Other income	8	6,023	5,494	11,517	18,271
Total income		<u>5,500,714</u>	<u>2,432,979</u>	<u>7,933,693</u>	<u>8,714,285</u>
Expenditure					
Expenditure on raising funds	9	(1,304,175)	-	(1,304,175)	(1,035,191)
Expenditure on charitable activities	10,11	(2,594,781)	(1,962,078)	(4,556,859)	(3,191,449)
Taxation	12	(504)	-	(504)	(1,383)
Total expenditure		<u>(3,899,460)</u>	<u>(1,962,078)</u>	<u>(5,861,538)</u>	<u>(4,228,023)</u>
Net gains on investments	13	(32,586)	-	(32,586)	7,929
Net income/(expenditure) and net movement in funds		<u>1,568,668</u>	<u>470,901</u>	<u>2,039,569</u>	<u>4,494,191</u>
Reconciliation of funds					
Total funds brought forward as previously reported		10,567,643	2,655,587	13,223,330	7,829,139
Prior year adjustment		(900,000)	-	(900,000)	-
Total funds brought forward as restated		<u>9,667,643</u>	<u>2,655,687</u>	<u>12,323,330</u>	<u>7,829,139</u>
Total funds carried forward		<u>11,236,311</u>	<u>3,126,588</u>	<u>14,362,899</u>	<u>12,323,330</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 25 to 52 form part of these financial statements.

Eden Valley Hospice, Carlisle
Company Limited by Guarantee
Consolidated Statement of Financial Position
31 March 2023

	Note	31 Mar 2023 £	31 Dec 2021 £ <i>Restated</i>
FIXED ASSETS			
Intangible assets	17	55,600	-
Tangible fixed assets	18	3,674,444	3,532,450
Investments	19	213,979	251,245
		<u>3,944,023</u>	<u>3,783,695</u>
CURRENT ASSETS			
Stock	20	11,200	3,072
Debtors	21	832,068	2,829,977
Investments	22	-	250
Cash at bank and in hand	23	9,838,392	6,281,416
		<u>10,681,660</u>	<u>9,114,715</u>
CREDITORS: amounts falling due within one year	24	<u>(261,515)</u>	<u>(574,315)</u>
NET CURRENT ASSETS		<u>10,420,145</u>	<u>8,540,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,364,168</u>	<u>12,324,095</u>
PROVISIONS		<u>(1,269)</u>	<u>(765)</u>
NET ASSETS		<u>14,362,899</u>	<u>12,323,330</u>
FUNDS OF THE GROUP			
Restricted funds		3,126,588	2,655,687
Designated funds		5,500,000	
General unrestricted funds		<u>5,736,311</u>	
Unrestricted funds		<u>11,236,311</u>	<u>9,667,643</u>
Total group funds	27	<u>14,362,899</u>	<u>12,323,330</u>

These financial statements were approved by the board of trustees and authorised for issue on 1 September 2023 , and are signed on behalf of the board by:

Mr J F Porter
Trustee

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	31 Mar 2023 £	31 Dec 2021 £ <i>Restated</i>
FIXED ASSETS			
Intangible assets	18	55,600	-
Tangible fixed assets	18	3,663,534	3,520,979
Investments	19	213,981	251,247
		<u>3,933,115</u>	<u>3,772,226</u>
CURRENT ASSETS			
Debtors	21	1,873,010	3,508,589
Investments	22	-	250
Cash at bank and in hand	23	8,736,920	5,518,961
		<u>10,609,930</u>	<u>9,027,800</u>
CREDITORS: amounts falling due within one year	24	<u>(182,235)</u>	<u>(477,171)</u>
NET CURRENT ASSETS		<u>10,427,695</u>	<u>8,550,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,360,810</u>	<u>12,322,855</u>
NET ASSETS		<u>14,360,810</u>	<u>12,322,855</u>
FUNDS OF THE CHARITY			
Restricted funds		3,126,588	2,655,687
Designated funds	5,500,000		
General unrestricted funds	5,734,222		
		<u>11,234,222</u>	<u>9,667,168</u>
Total charity funds	28	<u>14,360,810</u>	<u>12,322,855</u>

The surplus for the financial year of the charitable parent company was £2,037,955 (2021: £4,494,173 restated).

These financial statements were approved by the board of trustees and authorised for issue on 1 September 2023, and are signed on behalf of the board by:

Mr J F Porter
Trustee

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Consolidated Statement of Cash Flows

Period from 1 January 2022 to 31 March 2023

	Note	2023 £	2021 £ <i>Restated</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (expenditure)/income		2,039,569	4,494,191
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		230,577	161,868
Other interest receivable and similar income		(36,378)	(6,295)
Government grant income		-	(135,234)
(Profit)/Loss on disposal of tangible fixed assets		8,071	51
Donated fixed assets		(1,000)	(4,079)
Interest on hire purchase		-	152
Net (gains)/losses on investments		32,586	(7,929)
Deferred tax movement		504	765
<i>Changes in:</i>			
Stocks		(8,128)	(463)
Trade and other debtors		1,637,234	(2,283,375)
Investments		-	250
Trade and other creditors		52,932	78,803
Cash generated from operations		3,955,967	2,298,705
Interest received		36,378	6,295
Tax paid		(618)	-
Net cash from operating activities		3,991,727	2,305,000
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible assets		(379,643)	(105,704)
Purchase of intangible assets		(55,600)	-
Proceeds from sale of tangible assets		-	-
Other movements on investments		2,596	-
Proceeds from sale of investments		27,457	-
Purchase of other investments		(29,811)	(243,566)
Net cash used in investing activities		(435,001)	(349,270)
CASH FLOWS FROM FINANCING ACTIVITIES			
Government grant income		-	135,234
Payments of finance lease liabilities		-	(4,222)
Net cash from financing activities		-	131,012
NET INCREASE IN CASH AND CASH EQUIVALENTS		3,556,726	2,086,742
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		6,281,666	4,194,924
CASH AND CASH EQUIVALENTS AT END OF YEAR	31	9,838,392	6,281,666

The notes on pages 25 to 52 form part of these financial statements.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1 January 2022 to 31 March 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Durdar Road, Carlisle, Cumbria, CA2 4SD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP 2019 (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been prepared for a 15 month period therefore the comparative 12 month figures are not entirely comparable. The accounting period was extended to bring it in line with the main grant funding received.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the charitable company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. As a consolidated statement of financial activities is published, a separate statement of financial activities for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees consider there to be no significant judgements made in the process of applying the entity's accounting policies.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

3. ACCOUNTING POLICIES *(continued)*

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The trustees consider there to be no key sources of estimation uncertainty.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and are split between capital funds and income funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from grants is recognised when the group has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the statement of financial position as deferred income to be released. Grants receivable have been included within donations and legacies as these have been provided for core funding.
- legacy gift income is recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income from gift aid is recognised at the same time as the gift to which they relate.
- income from other trading activities such as fundraising events is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

3. ACCOUNTING POLICIES *(continued)*

- income from investments is recognised when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Where income is received in advance of entitlement of receipts its recognised as deferred and included in creditors as deferred income.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- termination benefits are recognised as an expense in income or expenditure immediately. Termination benefits are recognised as a liability and expense only when the company is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

3. ACCOUNTING POLICIES *(continued)*

Taxation

The parent charitable company 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 parent charity is potentially exempt from taxation in respect of income or capital gains received within the categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The group taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items

recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Tangible assets

Individual tangible fixed assets, costing £1,000 or more, are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property Improvements	- 10% straight line
Hospice Land and Buildings	- 20 and 40 years straight line
Furniture and Equipment	- 10% straight line and 15% and 25% reducing balance
Motor Vehicles	- 25% reducing balance

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

3. ACCOUNTING POLICIES *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Cash held within the investment portfolio has been classified as a current asset within cash and bank since it is considered to be a short term, highly liquid investment.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Debtors

Trade debtors and other debtors are measured at their recoverable amounts. Prepayments are calculated as amounts paid during the financial year, but which relate to a future financial period. Accrued income is recognised where the entity is entitled to the income in the financial year, but the receipt does not occur until a future financial year.

Cash and cash equivalents

Cash at bank and cash 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.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

3. ACCOUNTING POLICIES *(continued)*

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charitable company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Accruals are calculated as amounts relating to the financial year, but which are paid for after the year end. Deferred income includes amounts received in the financial year for income relating to future financial periods.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Outstanding pension contributions at the year end are included within other creditors.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. LIMITED BY GUARANTEE

The charity is a charitable company limited by guarantee and consequently does not have share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the company contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period ended 31 March 2023

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
DONATIONS			
Donations	851,810	89,089	940,899
LEGACIES			
Legacies and bequests	1,941,935	2,000	1,943,935
GRANTS			
NHS England Grant - Children	-	359,061	359,061
CCG Grant - Pensions	-	51,336	51,336
CCG Grant - Children	-	141,331	141,331
CCG Grant - Adult	-	637,181	637,181
CCG Grant - Other	-	14,937	14,937
MND Grant	-	-	-
Central Government - Hospice Grant	-	399,740	399,740
CCG - NCIC palliative care pathway	-	-	-
Winter pressure monies	77,000	-	77,000
Respite care	81,980	-	81,980
Transition worker funding	-	38,859	38,859
First Impressions & Better Spaces	-	499,575	499,575
Other grant income	1,500	17,995	19,495
OTHER DONATIONS AND LEGACIES			
Pharmaceutical recharges and out of area recharges	31,761	84,758	116,519
	<u>2,985,986</u>	<u>2,335,862</u>	<u>5,321,848</u>

Included within donations above is £6,675 relating to the donated use of a mini and £1,000 relating to donated fixed assets.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period ended 31 March 2023

5. DONATIONS AND LEGACIES

	Unrestricted Funds £ <i>Restated</i>	Restricted Funds £	Total Funds 2021 £ <i>Restated</i>
DONATIONS			
Donations	730,980	29,677	760,657
LEGACIES			
Legacies and bequests	4,629,919	10,000	4,639,919
GRANTS			
NHS England Grant - Children	-	250,351	250,351
CCG Grant - Pensions	-	40,422	40,422
CCG Grant - Children	-	111,284	111,284
CCG Grant - Adult	-	489,563	489,563
CCG Grant - Other	-	17,291	17,291
MND Grant	4,233	13,736	17,969
Central Government - Hospice Grant	234,240	-	234,240
CCG - NCIC palliative care pathway	252,372	-	252,372
Respite care	6,864	-	6,864
Government emergency funding COVID-19	135,234	-	135,234
OTHER DONATIONS AND LEGACIES			
Pharmaceutical recharges to NHS Cumbria CCG	-	98,225	98,225
	<u>5,993,842</u>	<u>1,060,549</u>	<u>7,054,391</u>

Included within donations above is £3,384 relating to the donated use of a mini and £4,079 relating to donated fixed asset

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising events	353,140	91,623	444,763
Sale of donated goods	871,306	-	871,306
Lottery sales	1,213,894	-	1,213,894
Rental income	33,987	-	33,987
	<u>2,472,327</u>	<u>91,623</u>	<u>2,563,950</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Fundraising events	253,809	57,216	311,025
Sales of donated goods	478,239	-	478,239
Lottery sales	846,064	-	846,064
	<u>1,578,112</u>	<u>57,216</u>	<u>1,635,328</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	30,075	30,075	6,295	6,295
Other interest receivable	6,303	6,303	-	-
	<u>36,378</u>	<u>36,378</u>	<u>6,295</u>	<u>6,295</u>

8. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Solar energy income	6,023	-	6,023	4,078	-	4,078
Sundry income	-	5,494	5,494	10,970	3,223	14,193
	<u>6,023</u>	<u>5,494</u>	<u>11,517</u>	<u>15,048</u>	<u>3,223</u>	<u>18,271</u>

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

9. COSTS OF RAISING FUNDS

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies				
Fundraising costs	45,924	45,924	26,495	26,495
Fundraising consultancy	37,749	37,749	49,279	49,279
Marketing and printing	53,534	53,534	62,861	62,861
Wages	225,639	225,639	182,322	182,322
Costs of other trading				
Shop expenditure	513,329	513,329	372,702	372,702
Lottery expenditure	428,000	428,000	341,532	341,532
	<u>1,304,175</u>	<u>1,304,175</u>	<u>1,035,191</u>	<u>1,035,191</u>

10. EXPENDITURE ON CHARITABLE ACTIVITIES

	In- patients £	Day Services £	Children's Hospice £	Total 2023 £	Total 2021 £
Costs directly allocated to activities:					
Medical and family support salaries	46,481	-	349,121	395,602	456,233
Nursing and care salaries	1,608,433	-	-	1,608,433	1,420,695
Medical supplies	47,086	504	1,066	48,656	50,489
Training	11,737	-	1,160	12,897	6,932
Property and equipment costs	35,485	3,247	12,927	51,659	55,360
House Keeping and laundry	29,403	-	617	30,020	17,674
Motor, travel and subsistence	2,097	-	1,635	3,732	791
Legal and professional fees	29,076	36	174	29,286	4,759
Other office costs	3,358	40	694	4,092	2,072
Supervision	5,543	-	-	5,543	2,714
Subscriptions and publications	1,482	-	1,074	2,556	1,366
Sundry expenses	1,866	-	234	2,100	3,374
Bad debts	1,804	-	-	1,804	-
Support Activities (Note 11)	1,963,344	4,153	392,982	2,360,479	1,168,990
	<u>3,787,195</u>	<u>7,980</u>	<u>761,684</u>	<u>4,556,859</u>	<u>3,191,449</u>

Expenditure on charitable activities was £4,556,859 (2021: £3,191,449) of which £2,594,781 (2021: £1,991,186) was unrestricted and £1,962,078 (2021: £1,200,263) was restricted.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

11. ANALYSIS OF SUPPORT COSTS

Support costs allocated to charitable activities

	In- patients £	Day Services £	Children's Hospice £	Total 2023 £	Total 2021 £
Medical supplies	42,261	101	9,592	51,954	31,384
Training	19,781	41	3,899	23,721	11,820
Admin and support salaries	1,084,096	2,305	218,069	1,304,470	395,940
Bank charges and interest	3,600	8	726	4,334	5,904
Catering and housekeeping salaries	142,065	302	28,577	170,944	125,138
Catering supplies and cleaning	22,702	48	4,566	27,316	12,829
Housekeeping and laundry	40,777	87	8,202	49,066	35,869
Legal and professional	71,000	152	14,362	85,514	88,597
Insurance	52,804	112	10,622	63,538	38,907
Rates and water	5,172	11	1,040	6,223	5,281
Light and heat	58,849	125	11,838	70,812	56,479
Property and equipment costs	92,200	196	18,546	110,942	90,316
Other office costs	64,836	127	12,011	76,974	36,746
Subscriptions and publications	10,374	22	2,087	12,483	3,703
Sundry expenses	11,996	21	1,960	13,977	24,964
Telephone	9,720	21	1,955	11,696	10,326
Motor, travel and subsistence	20,869	44	4,198	25,111	19,052
Supervision	1,492	3	300	1,795	2,523
Depreciation	188,199	400	37,857	226,456	158,432
Disposal on fixed assets	8,071	-	-	8,071	-
Governance costs					
Bad debts	6,481	14	1,369	7,864	6,988
Investment management fees	1,891	4	380	2,275	1,370
Audit and accountancy fees	4,108	9	826	4,943	6,422
	<u>1,963,344</u>	<u>4,153</u>	<u>392,982</u>	<u>2,360,479</u>	<u>1,168,990</u>

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

12. TAXATION

Major components of tax expense for the group only

	2023 £	2021 £
Current tax:		
UK current tax expense	-	618
Deferred tax:		
Origination and reversal of timing differences	504	765
Taxation	504	1,383

13. NET GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2021 £
Loss on disposal of listed investments	(4,393)	(4,393)	-	-
Gains/(losses) on listed investments	(22,690)	(22,690)	5,229	5,229
Gains/(losses) on other investment assets	(5,503)	(5,503)	2,700	2,700
	<u>(32,586)</u>	<u>(32,586)</u>	<u>7,929</u>	<u>7,929</u>

14. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2021 £
Depreciation of tangible fixed assets	230,577	161,863
(Profit)/Loss on disposal of fixed assets	8,071	51
Operating leases	54,170	70,537
Fees payable for the audit of the financial statements	4,700	4,562
Fees payable to the auditor for other services	2,285	1,860

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

15. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2021
	£	£
Wages and salaries	3,418,136	2,284,899
Social security costs	304,354	184,155
Other pension costs	250,396	145,066
	<u>3,972,886</u>	<u>2,614,120</u>

The average head count of employees during the year was 122 (2021: 94).

	2023	2021
	No.	No.
Number of fundraising staff	8	9
Number of production staff	12	9
Number of administrative staff	22	11
Number of nursing staff	64	53
Number of house services staff	16	12
	<u>122</u>	<u>94</u>

During the year, the group made redundancy and payments which totalled £10,485 (2021: £5,419). All redundancy payments made during the current year were compulsory redundancies, calculated in accordance with the statutory scheme. The previous year's redundancies were voluntary redundancies.

The number of employees whose remuneration for the period fell within the following bands, were:

	2023	2021
	No.	No.
£60,000 to £69,999	-	3
£70,000 to £79,999	2	1
£100,000 to £109,999	1	-

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £392,904 (2021: £245,916).

16. TRUSTEE REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any other benefits from the charity during the year.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

17. INTANGIBLE ASSETS

Group and Charity

	Website development £
Cost	
Additions	55,600
At 31 March 2023	55,600
Amortisation	
At 1 January 2022 and 31 March 2023	–
Carrying amount	
At 31 March 2023	55,600
At 31 December 2021	–

18. TANGIBLE FIXED ASSETS

Group

	Leasehold Property Improvements £	Hospice Land and Buildings £	Motor Vehicles £	Furniture and Equipment £	Assets under the course of construction £	Total £
Cost						
At 1 January 2022	18,959	5,080,526	80,140	920,341	50,112	6,150,078
Additions	-	261,716	-	106,765	12,162	380,643
Disposals	-	-	-	(366,477)	-	(366,477)
Transfers	-	50,112	-	-	(50,112)	-
At 31 March 2023	18,959	5,392,354	80,140	660,629	12,162	6,164,244
Depreciation						
At 1 January 2022	15,274	1,858,584	67,551	676,219	-	2,617,628
Charge for the year	928	162,643	3,931	63,075	-	230,577
Disposals	-	-	-	(358,405)	-	(358,405)
At 31 March 2023	16,202	2,021,227	71,482	380,889	-	2,489,800
Carrying amount						
At 31 March 2023	2,757	3,371,127	8,658	279,740	12,162	3,674,444
At 31 December 2021	3,685	3,221,942	12,589	244,122	50,112	3,532,450

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

18. TANGIBLE FIXED ASSETS *(continued)*

Charity

	Hospice Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Assets under the course of construction £	Total £
Cost					
At 1 January 2022 (as restated)	5,080,525	911,647	64,145	50,112	6,106,429
Additions	261,716	103,205	-	12,162	377,083
Disposals	-	(366,477)	-	-	(366,477)
Transfers	50,112	-	-	(50,112)	-
At 31 March 2023	5,392,353	648,375	64,145	12,162	6,117,035
Depreciation					
At 1 January 2022	1,858,584	670,409	56,457	-	2,585,451
Charge for the year	162,643	61,413	2,400	-	226,456
Disposals	-	(358,405)	-	-	(358,405)
At 31 March 2023	2,021,227	373,417	58,857	-	2,453,501
Carrying amount					
At 31 March 2023	3,371,126	274,958	5,288	12,162	3,663,534
At 31 December 2021	3,221,942	241,238	7,688	50,112	3,520,979

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

19. INVESTMENTS

Group	Cash or cash equivalents £	Listed investments £	Other investments £	Total £
Cost or valuation				
At 1 January 2022	7,035	209,432	34,778	251,245
Additions	-	20,812	8,999	29,811
Disposals	-	(31,849)	-	(31,849)
Other movements	(7,035)	(22,690)	(5,503)	(35,228)
At 31 March 2023	-	175,705	38,274	213,979
Impairment				
At 1 January 2022 and 31 March 2023	-	-	-	-
Carrying amount				
At 31 March 2023	-	175,705	38,274	213,979
At 31 December 2021	7,035	209,432	34,778	251,245

Charity	Shares in group undertakings £	Cash or cash equivalents £	Listed investments £	Other investments £	Total £
Cost or valuation					
At 1 January 2022	2	7,035	209,432	34,778	251,247
Additions	-	-	20,812	8,999	29,811
Disposals	-	-	(31,849)	-	(31,849)
Other movements	-	(7,035)	(22,690)	(5,503)	(35,228)
At 31 March 2023	2	-	175,705	38,274	213,981
Impairment					
At 1 January 2022 and 31 March 2023	-	-	-	-	-
Carrying amount					
At 31 March 2023	2	-	175,705	38,274	213,981
At 31 December 2021	2	7,035	209,432	34,778	251,247

All investments shown above are held at valuation other than the investment in the subsidiary which is valued at cost.

Financial assets held at fair value

Valuations are prepared by Brewin Dolphin. Valuations are generally prepared on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers. For certain securities, the price may be on a different basis e.g. last trade or bid price.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

19. INVESTMENTS *(continued)*

Subsidiary Undertakings

The charity has one trading subsidiary undertaking; Eden Valley Hospice (Shop) Limited (Company Registration Number 02677824). The company is a private company limited by shares, wholly owned and controlled by Eden Valley Hospice, Carlisle. The company is included in the consolidated accounts. The company is registered in England and Wales. The address of the registered office is Durdar Road, Carlisle, Cumbria, CA2 4SD. The principal activity of the subsidiary is that of charity shops and lottery, where a profit is made, this is donated to the parent charity.

The results of the subsidiary are as follows:

	2023	2021
	£	£
Gross Turnover	2,085,200	1,394,002
Gross Expenditure	2,683,704	1,393,984
Profit/Loss for the year	1,614	18
Gross assets as at 31st December	1,154,161	813,922
Gross liabilities as at 31st December	1,152,070	813,445
Funds	2,091	477

20. STOCK

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
Raw materials and consumables	11,200	3,072	-	-

21. DEBTORS

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
		<i>Restated</i>		<i>Restated</i>
Trade debtors	55,813	300,234	55,813	300,234
Amounts owed by group undertakings	-	-	1,071,521	715,536
Prepayments and accrued income	741,531	2,486,697	717,467	2,451,896
Other debtors	34,724	43,046	28,209	40,923
	832,068	2,829,977	1,873,010	3,508,589

22. INVESTMENTS

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
Cash equivalents on deposit	-	250	-	250

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

23. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
Cash at bank and in hand	9,838,392	6,281,416	8,736,920	5,518,961
	<u>9,838,392</u>	<u>6,281,416</u>	<u>8,736,920</u>	<u>5,518,961</u>

24. CREDITORS: amounts falling due within one year

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
Trade creditors	54,615	75,712	47,818	62,418
Accruals and deferred income	131,566	416,911	63,422	333,676
Social security and other taxes	57,100	56,800	54,645	56,800
Other creditors	18,234	24,892	16,350	24,277
	<u>261,515</u>	<u>574,315</u>	<u>182,235</u>	<u>477,171</u>

Creditors include obligations under hire purchase contracts held by the subsidiary company which are secured of £nil (2020: £4,070).

25. DEFERRED INCOME

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
At January 2021	290,547	312,898	223,363	234,392
Amount released to income	(290,547)	(312,898)	(223,363)	(234,392)
Amount deferred in year	64,684	290,547	-	223,363
At 31 March 2023	<u>64,684</u>	<u>290,547</u>	<u>-</u>	<u>223,363</u>

Deferred income in 2023 comprises lottery income in advance of future draws. Deferred income in 2021 comprises grants received relating to the next financial year and lottery income in advance of future draws.

26. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in expenditure as an expense in relation to defined contribution plans for the group was £250,396 (2021: £145,066). At the balance sheet date £16,541 (2021: £11,276) was included in other creditors in respect of outstanding pension contributions. The expense and liability recognised are allocated to the funds of the charitable group on the same basis as other employee related costs, as specified in the accounting policies.

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

27. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
Recognised in income from donations and legacies:				
Coronavirus Job Retention Scheme	-	22,115	-	14,131
Local Authority Infection Control funding	-	51,404	-	51,404
Coronavirus retail and local restriction grant	-	61,715	-	-
	<u>-</u>	<u>135,234</u>	<u>-</u>	<u>65,535</u>

28. ANALYSIS OF CHARITABLE FUNDS

Group	Balance at 1 January 2022 £ <i>Restated</i>	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds:					
Staff development	-	-	-	250,000	250,000
Outreach projects	-	-	-	250,000	250,000
Capital improvements	-	-	-	750,000	750,000
Energy Innovation	-	-	-	1,000,000	1,000,000
Contingency	-	-	-	3,000,000	3,000,000
Building maintenance	-	-	-	250,000	250,000
General funds:					
General unrestricted	9,667,643	5,500,714	3,899,460	5,532,586	5,736,311
	<u>9,667,643</u>	<u>5,550,714</u>	<u>3,899,460</u>	<u>32,586</u>	<u>11,236,311</u>

Charity	Balance at 1 January 2022 £ <i>Restated</i>	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds:					
Staff development	-	-	-	250,000	250,000
Outreach projects	-	-	-	250,000	250,000
Capital improvements	-	-	-	750,000	750,000
Energy Innovation	-	-	-	1,000,000	1,000,000
Contingency	-	-	-	3,000,000	3,000,000
Building maintenance	-	-	-	250,000	250,000
General funds:					
General unrestricted	9,667,168	4,557,267	2,957,627	5,532,586	5,734,222
	<u>9,667,168</u>	<u>4,557,267</u>	<u>2,957,627</u>	<u>32,586</u>	<u>11,234,222</u>

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

28. ANALYSIS OF CHARITABLE FUNDS

Group	Balance at 1 January 2022 £ <i>Restated</i>	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 March 2023 £
Unrestricted					
General funds	9,667,643	5,500,714	(3,899,460)	(32,586)	11,236,311
Restricted capital funds					
Hospice land	640,800	-	-	-	640,800
Hospice building – Jigsaw	889,341	-	(46,706)	-	842,635
Furniture and equipment	4,778	-	(759)	-	4,019
Nurse call system	1,841	-	(288)	-	1,553
Day care extension and improvements	95,019	-	(4,526)	-	90,493
Reception renovations	25,402	-	(1,211)	-	24,191
Minibus	529	-	(165)	-	364
Adult in-patient refurbishment	15,990	-	(938)	-	15,052
Department of Health (section 64) grant – front entrance extensions	366,459	-	(15,276)	-	351,183
Other restricted fund projects	98,237	4,000	(8,171)	-	94,066
Department of Health (section 64) grant – front entrance extensions	183,022	-	(7,149)	-	175,873
Department of Health (section 64) grant – ambulance	3,889	-	(1,215)	-	2,674
DOH grant re Walled Garden	6,169	-	(578)	-	5,591
Walled garden	26,361	-	(2,470)	-	23,891
Together for Short Lives (2014)	3,006	-	(1,473)	-	1,533
Wallace & Gromit	9,451	-	(976)	-	8,475
Together for Short Lives (2015)	6,726	-	(539)	-	6,187
Donated assets	52,255	1,000	(6,460)	-	46,795
Aviva	16,277	-	(2,325)	-	13,952
Day Hospice Bathroom	3,140	-	(681)	-	2,459
Adult Main Bathroom	24,238	-	(806)	-	23,432
Room 9 refurbishment	94,852	-	(806)	-	94,046
Pond and coffee lounge refurbishment	8,999	-	(703)	-	8,296
Jigsaw Playground	38,318	-	(2,357)	-	35,961
Lottery – IT support	13,614	-	(2,128)	-	11,486
CosyFit Hi Low Bed	1,559	-	(551)	-	1,008
Recliner beds	-	5,000	(625)	-	4,375
Quiet Room	-	10,000	-	-	10,000
Cuddlebed	-	5,000	(1,033)	-	3,967
Cuddle blanket	-	7,103	(888)	-	6,215
Jigsaw Refurb Project	-	499,575	-	-	499,575

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

28. ANALYSIS OF CHARITABLE FUNDS (continued)

Group	Balance at 1 January 2022 £ <i>Restated</i>	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 March 2023 £
Restricted income funds					
Other restricted fund projects	16,215	2,172	-	-	18,387
Hospice land	9,200	-	-	-	9,200
Pharmaceutical recharges to NHS					
Cumbria CCG	-	84,758	(84,758)	-	-
Donations in relation to Jigsaw	-	147,756	(147,756)	-	-
CCG grant – adult	-	637,181	(637,181)	-	-
CCG grant – pensions	-	51,336	(51,336)	-	-
CCG grant – children’s unit	-	141,331	(141,331)	-	-
NHS England grant – children	-	147,756	(147,756)	-	-
Hospice UK	-	399,740	(399,740)	-	-
Education fund - cremation fees		5,330	(5,330)	-	-
Transition worker	-	38,859		-	38,859
English as second language	-	9,995	-	-	9,995
Training grants		22,437	(22,437)	-	-
Donated lease vehicle	-	6,675	(6,675)	-	-
Total restricted	2,655,687	2,432,979	(1,962,078)	-	3,126,588
Total funds	12,323,330	7,933,693	(5,861,538)	(32,586)	14,362,899

The total carried forward restricted funds are £3,126,588 (2021: £2,655,687), which are split as restricted capital funds £3,050,147 (2021: £2,630,272) and restricted income funds of £76,441 (2021: £25,415).

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

28. ANALYSIS OF CHARITABLE FUNDS (continued)

Charity	Balance at 1 January 2022 £ <i>Restated</i>	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 March 2023 £
Unrestricted					
General funds	9,667,168	4,557,267	(2,957,627)	(32,586)	11,234,222
Restricted capital funds					
Hospice land	640,800	-	-	-	640,800
Hospice building – Jigsaw	889,341	-	(46,706)	-	842,635
Furniture and equipment	4,778	-	(759)	-	4,019
Nurse call system	1,841	-	(288)	-	1,553
Day care extension and improvements	95,019	-	(4,526)	-	90,493
Reception renovations	25,402	-	(1,211)	-	24,191
Minibus	529	-	(165)	-	364
Adult in-patient refurbishment	15,990	-	(938)	-	15,052
Department of Health (section 64) grant – front entrance extensions	366,459	-	(15,276)	-	351,183
Other restricted fund projects	98,237	4,000	(8,171)	-	94,066
Department of Health (section 64) grant – front entrance extensions	183,022	-	(7,149)	-	175,873
Department of Health (section 64) grant – ambulance	3,889	-	(1,215)	-	2,674
DOH grant re Walled Garden	6,169	-	(578)	-	5,591
Walled garden	26,361	-	(2,470)	-	23,891
Together for Short Lives (2014)	3,006	-	(1,473)	-	1,533
Wallace & Gromit	9,451	-	(976)	-	8,475
Together for Short Lives (2015)	6,726	-	(539)	-	6,187
Donated assets	52,255	1,000	(6,460)	-	46,795
Aviva	16,277	-	(2,325)	-	13,952
Day Hospice Bathroom	3,140	-	(681)	-	2,459
Adult Main Bathroom	24,238	-	(806)	-	23,432
Room 9 refurbishment	94,852	-	(806)	-	94,046
Pond and coffee lounge refurbishment	8,999	-	(703)	-	8,296
Jigsaw Playground	38,318	-	(2,357)	-	35,961
Lottery – IT support	13,614	-	(2,128)	-	11,486
CosyFit Hi Low Bed	1,559	-	(551)	-	1,008
Recliner beds	-	5,000	(625)	-	4,375
Quiet Room	-	10,000	-	-	10,000
Cuddlebed	-	5,000	(1,033)	-	3,967
Cuddle blanket	-	7,103	(888)	-	6,215
Jigsaw Refurb Project	-	499,575	-	-	499,575

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

28. ANALYSIS OF CHARITABLE FUNDS (continued)

Charity	Balance at 1 January 2022 £ <i>Restated</i>	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 March 2023 £
Restricted income funds					
Other restricted fund projects	16,215	2,172	-	-	18,387
Hospice land	9,200				9,200
Pharmaceutical recharges to NHS					
Cumbria CCG	-	84,758	(84,758)	-	-
Donations in relation to Jigsaw	-	142,426	(142,426)	-	-
CCG grant – adult	-	637,181	(637,181)	-	-
CCG grant – pensions	-	51,336	(51,336)	-	-
CCG grant – children’s unit	-	141,331	(141,331)	-	-
NHS England grant – children	-	359,061	(359,061)	-	-
Hospice UK	-	399,740	(399,740)	-	-
Education fund - cremation fees	-	5,330	(5,330)	-	-
Transition worker	-	38,859	-	-	38,859
English as second language	-	9,995	-	-	9,995
Training grants	-	22,437	(22,437)	-	-
Donated lease vehicle	-	6,675	(6,675)	-	-
Total restricted	2,655,687	2,432,979	(1,962,078)	-	3,126,588
Total funds	12,322,855	6,990,246	(4,919,705)	(32,586)	14,360,810

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

28. ANALYSIS OF CHARITABLE FUNDS (continued)

Group – Prior year	Balance at 1 January 2021 £	Income £ <i>Restated</i>	Expenditure £	Gains, losses and transfers £	Balance at 31 December 2021 £ <i>Restated</i>
Unrestricted					
General funds	5,094,177	7,593,297	(3,027,760)	7,929	9,667,643
Restricted capital and income funds					
Hospice land	640,800	-	-	-	640,800
Hospice building – Jigsaw	926,706	-	(37,365)	-	889,341
Furniture and equipment	5,466	-	(607)	(81)	4,778
Nurse call system	2,071	-	(230)	-	1,841
Day care extension and improvements	98,640	-	(3,621)	-	95,019
Reception renovations	26,371	-	(969)	-	25,402
Minibus	624	-	(176)	81	529
Adult in-patient refurbishment	16,740	-	(750)	-	15,990
Department of Health (section 64) grant – front entrance extensions	378,680	-	(12,221)	-	366,459
Other restricted fund projects	104,553	-	(4,421)	(1,895)	98,237
Department of Health (section 64) grant – front entrance extensions	188,741	-	(5,719)	-	183,022
Department of Health (section 64) grant – ambulance	5,185	-	(1,296)	-	3,889
DOH grant re Walled Garden	6,631	-	(462)	-	6,169
Walled garden	28,974	-	(1,976)	(637)	26,361
Together for Short Lives (2014)	4,184	-	(1,178)	-	3,006
Wallace & Gromit	10,232	-	(781)	-	9,451
Together for Short Lives (2015)	7,157	-	(431)	-	6,726
Donated assets	53,040	4,079	(4,864)	-	52,255
Aviva	18,137	-	(1,860)	-	16,277
Day Hospice Bathroom	3,685	-	(545)	-	3,140
Adult Main Bathroom	22,351	-	(645)	2,532	24,238
Room 9 refurbishment	95,497	-	(645)	-	94,852
Pond and coffee lounge refurbishment	9,562	-	(563)	-	8,999
Jigsaw Playground	40,204	-	(1,886)	-	38,318
Lottery – IT support	15,316	-	(1,702)	-	13,614
CosyFit Hi Low Bed	-	2,000	(441)	-	1,559
Other restricted fund projects	16,215	-	-	-	16,215
Hospice land	9,200	-	-	-	9,200
Pharmaceutical recharges to NHS					
Cumbria CCG	-	98,225	(98,225)	-	-
Donations in relation to Jigsaw	-	90,653	(90,653)	-	-
CCG grant – adult	-	489,563	(489,563)	-	-
CCG grant – pensions	-	40,422	(40,422)	-	-
CCG grant – children's unit	-	111,284	(111,284)	-	-
NHS England grant – children	-	250,351	(250,351)	-	-
Training grants	-	17,291	(17,291)	-	-
Donated lease vehicle	-	3,384	(3,384)	-	-
MND outreach	-	13,736	(13,736)	-	-
Total restricted	<u>2,734,962</u>	<u>1,120,988</u>	<u>(1,200,263)</u>	<u>-</u>	<u>2,655,687</u>
Total funds	<u>7,829,139</u>	<u>8,714,285</u>	<u>(4,228,023)</u>	<u>7,929</u>	<u>12,323,330</u>

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

28. ANALYSIS OF CHARITABLE FUNDS (continued)

Charity – Prior year	Balance at 1 January 2021 £	Income £ <i>Restated</i>	Expenditure £	Gains, losses and transfers £	Balance at 31 December 2021 £ <i>Restated</i>
Unrestricted					
General funds	5,093,720	6,877,662	(2,312,143)	7,929	9,667,168
Restricted capital and income funds					
Hospice land	640,800	-	-	-	640,800
Hospice building – Jigsaw	926,706	-	(37,365)	-	889,341
Furniture and equipment	5,466	-	(607)	(81)	4,778
Nurse call system	2,071	-	(230)	-	1,841
Day care extension and improvements	98,640	-	(3,621)	-	95,019
Reception renovations	26,371	-	(969)	-	25,402
Minibus	624	-	(176)	81	529
Adult in-patient refurbishment	16,740	-	(750)	-	15,990
Department of Health (section 64) grant – front entrance extensions	378,680	-	(12,221)	-	366,459
Other restricted fund projects	104,553	-	(4,421)	(1,895)	98,237
Department of Health (section 64) grant – front entrance extensions	188,741	-	(5,719)	-	183,022
Department of Health (section 64) grant – ambulance	5,185	-	(1,296)	-	3,889
DOH grant re Walled Garden	6,631	-	(462)	-	6,169
Walled garden	28,974	-	(1,976)	(637)	26,361
Together for Short Lives (2014)	4,184	-	(1,178)	-	3,006
Wallace & Gromit	10,232	-	(781)	-	9,451
Together for Short Lives (2015)	7,157	-	(431)	-	6,726
Donated assets	53,040	4,079	(4,864)	-	52,255
Aviva	18,137	-	(1,860)	-	16,277
Day Hospice Bathroom	3,685	-	(545)	-	3,140
Adult Main Bathroom	22,351	-	(645)	2,532	24,238
Room 9 refurbishment	95,497	-	(645)	-	94,852
Pond and coffee lounge refurbishment	9,562	-	(563)	-	8,999
Jigsaw Playground	40,204	-	(1,886)	-	38,318
Lottery – IT support	15,316	-	(1,702)	-	13,614
CosyFit Hi Low Bed	-	2,000	(441)	-	1,559
Other restricted fund projects	16,215	-	-	-	16,215
Hospice land	9,200	-	-	-	9,200
Pharmaceutical recharges to NHS					
Cumbria CCG	-	98,225	(98,225)	-	-
Donations in relation to Jigsaw	-	90,653	(90,653)	-	-
CCG grant – adult	-	489,563	(489,563)	-	-
CCG grant – pensions	-	40,422	(40,422)	-	-
CCG grant – children's unit	-	111,284	(111,284)	-	-
NHS England grant – children	-	250,351	(250,351)	-	-
Training grants	-	17,291	(17,291)	-	-
Donated lease vehicle	-	3,384	(3,384)	-	-
MND outreach	-	13,736	(13,736)	-	-
Total restricted	2,734,962	1,120,988	(1,200,263)	-	2,655,687
Total funds	7,828,682	7,998,650	(3,512,406)	7,929	12,322,855

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

29. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	55,600	-	55,600
Tangible fixed assets	615,097	3,059,347	3,674,444
Investments	213,979	-	213,979
Current assets	10,352,904	67,241	10,420,145
Provisions	(1,269)	-	(1,269)
Net assets	11,236,311	3,126,588	14,362,899

	Unrestricted Funds £ <i>Restated</i>	Restricted Funds £	Total Funds 2021 £ <i>Restated</i>
Tangible fixed assets	892,978	2,639,472	3,532,450
Investments	251,245	-	251,245
Current assets	8,524,185	16,215	8,540,400
Provisions	(765)	-	(765)
Net assets	9,667,643	2,655,687	12,323,330

Charity

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	55,600	-	55,600
Tangible fixed assets	604,187	3,059,347	3,663,534
Investments	213,981	-	213,981
Net Current assets	10,360,454	67,241	10,427,695
Net assets	11,234,222	3,126,588	14,360,810

	Unrestricted Funds £ <i>Restated</i>	Restricted Funds £	Total Funds 2021 £ <i>Restated</i>
Tangible fixed assets	881,507	2,639,472	3,520,979
Investments	251,247	-	251,247
Net Current assets	8,534,414	16,215	8,550,629
Net assets	9,667,168	2,655,687	12,322,855

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

30. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
Financial assets measured at fair value through income and expenditure				
Investments	<u>213,979</u>	<u>251,245</u>	<u>213,979</u>	<u>251,245</u>

31. ANALYSIS OF CHANGES IN NET DEBT

Group

	At 1 Jan 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	6,281,416	3,556,976	9,838,392
Current asset investments	250	(250)	-
	<u>6,281,666</u>	<u>3,556,726</u>	<u>9,838,392</u>

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Cash at bank and in hand	4,194,925	2,086,491	6,281,416
Current asset investments	-	250	250
Finance leases and hire purchase contracts	(4,070)	4,070	-
	<u>4,190,855</u>	<u>2,090,811</u>	<u>6,281,666</u>

Charity

	At 1 Jan 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	5,518,961	3,217,959	8,736,920
Current asset investments	250	(250)	-
	<u>5,519,211</u>	<u>3,217,709</u>	<u>8,736,920</u>

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Cash at bank and in hand	4,080,925	1,438,036	5,518,961
Current asset investments	-	250	250
	<u>4,080,925</u>	<u>1,438,286</u>	<u>5,519,211</u>

Eden Valley Hospice, Carlisle

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2022 to 31 March 2023

32. CAPITAL COMMITMENTS

Capital expenditure contracted for but not provided for in the financial statements is as follows:

Group and Charity

	2023	2021
	£	£
Tangible fixed assets	-	128,933

33. OPERATING LEASE COMMITMENTS

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

	Group		Charity	
	2023	2021	2023	2021
	£	£	£	£
Not later than 1 year	66,511	54,170	6,800	6,800
Later than 1 year and not later than 5 years	137,745	97,450	12,150	17,450
Over 5 years	75,000	95,000	-	-
	<u>279,256</u>	<u>246,620</u>	<u>18,950</u>	<u>24,250</u>

34. RELATED PARTIES

There were no related party transactions in the current year or the previous year for the group or the charity.

35. PRIOR PERIOD ERRORS

A prior period adjustment has been carried out to reduce the accrued legacy income in the 2021 figures since the legacy had already been received and therefore was incorrectly double counted. The adjustment was for £900,000 and has effected the following line items within the accounts. Within the Statement of Financial Activities, Donations and legacies, Total income, Net income/(expenditure) and Net movement in funds & Total funds carried forward. Within the Statement of Financial Position, Debtors, Net current assets, Total assets less current liabilities, Net assets, Unrestricted funds, Total funds. Within the Cash Flow statement, Net (expenditure)/income, Trade and other debtors.