THE CITY HOSPICE TRUST LIMITED

England & Wales · Charity number 1023311

Details

Other names	GEORGE THOMAS MEMORIAL TRUST LIMITED, GEORGE THOMAS HOSPICE CARE
Status	Registered
Legal form	Charitable company
Company number	02651828
Registered	1993-06-30
Register	View on the Charity Commission register

Contact

Address	Ty Hosbis Whitchurch Hospital Park Road Whitchurch Cardiff CF14 7BF
Phone	02920524150
Email	info@cityhospice.org.uk
Website	www.cityhospice.org.uk

Activities

Objects: TO RELIEVE SICKNESS AND PAIN AMONG PERSONS WHO ARE SUFFERING FROM ANY CHRONIC OR TERMINAL ILLNESS IN SOUTH WALES IRRESPECTIVE OF RACE, COLOUR OR CREED AND TO PROVIDE MORAL AND SPIRITUAL SUPPORT TO THE RELATIVES OF SUCH PATIENTS AND IN FURTHERANCE OF SUCH OBJECTS TO PROVIDE COUNSELLING, EDUCATIONAL, ADMINISTRATIVE AND FUND RAISING ACTIVITIES AND FACILITIES..

Activities: To relieve sickness and pain among persons who are suffering from any chronic or life-threatening illness in Cardiff irrespective of race, colour or creed and to provide moral and spiritual support to the relatives/carers of such patients. In furtherance of such objects to provide counselling, educational, administrative and fund raising activities and facilities.

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Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE SOUTH GLAMORGAN
- Cardiff

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,199,502	£3,572,450	£3,878,016	64
2024-03-31	£2,758,703	£3,126,269	£4,255,602	52
2023-03-31	£2,404,178	£2,695,914	£4,580,901	45
2022-03-31	£2,430,237	£2,260,038	£4,997,463	36
2021-03-31	£2,388,418	£2,195,605	£4,777,273	41

Trustees

Name	Role	Appointed
ANDREW JAMES BURNS		
Amy Hill		2021-05-12
Dr Clifford Jones		2021-05-12
Emma James		2021-05-12
Gerald Puttock		2019-09-05
Hannah Bates		2023-11-29
Maurice Prendergast		2022-12-15
Michael Baker		2019-09-05
Susan Toner		2023-11-29
William John Dwight		2015-09-03

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THE CITY HOSPICE TRUST LIMITED

England & Wales - Charity number 1023311

Accounts

COMPANY NUMBER: 02651828
CHARITY NUMBER: 1023311

THE CITY HOSPICE TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2025

THE CITY HOSPICE TRUST LIMITED

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THE CITY HOSPICE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). The report also complies with the Charities (Protection & Social Investment) Act 2016.

The company name is The City Hospice Trust Limited, but the Trust uses the working name of City Hospice.

1. CHAIR'S REPORT

As Chair of the Board of Trustees, I am pleased to present City Hospice's Annual Report for 2024/25. This year has marked another important chapter in our journey towards achieving our long-term strategic objectives. It has also been a year of significant operational and financial challenges, with staff shortages placing additional pressure on our teams.

Despite these difficulties, our team's dedication and resilience have ensured that patient care remains central to all we do. On behalf of the Board, I extend sincere thanks to our CEO, Liz Booyse, for her leadership during the year, and to our Clinical Director, Dr Margred Capel, for continuing to lead with expertise and compassion.

Each year, I like to highlight a group whose efforts have particularly stood out. This year, I want to thank our nursing team. Their commitment, empathy, and professionalism in supporting patients and families during the most difficult of times has been truly inspirational. They have been unwavering in their support for our patients and a source of strength for the entire organisation.

This year also marked a major milestone for City Hospice as we celebrated 40 years of service to the people of Cardiff. Highlights included a Chair's Lunch and an excellent event at the Senedd, both of which brought together supporters, staff, volunteers, and stakeholders to recognise the Hospice's journey and enduring impact. It was a privilege to be part of these moments and to see the widespread appreciation for the Hospice's role in the community.

Financially, it has been a challenging year, but I am pleased to report that our deficit was smaller than budgeted—a positive trend we've seen in recent years. The Board's strategy of drawing on reserves to invest in services and infrastructure is beginning to bear fruit, and we are now close to reaching a break-even position. This improved financial outlook has taken immense team effort, especially from our remarkable fundraising team led by Amanda Fenton, a true leadership role model. We are also grateful for the work of our CEO, Liz Booyse, whose engagement with the Welsh Government and other funders has played a vital role in securing the support we need.

Finally, I am grateful to our volunteers, staff, ambassadors, fellow trustees, and many supporters across Cardiff. Your belief in City Hospice makes all the difference.

Thank you.

Michael Baker, Chair of the Board of Trustees

2. OBJECTIVES AND ACTIVITIES

In preparing this report and reviewing our objectives and activities during the year, the trustees have had regard to the Charity Commission's general guidance on public benefit.

The charity is established for the public benefit by relieving sickness and pain to persons suffering from any chronic or terminal illness, irrespective of race, colour or creed and to provide moral and spiritual support to relatives of such persons. All services are free of charge. No individual is ever excluded.

The patients, and their family and carers, are the most important relationships we have, and we listen carefully to their views so that we fully understand and appreciate their particular requirements. The clinical service and holistic support that we provide is designed to allow patients to stay at home, supported by their carers, and to die in their preferred place of death, which is usually in their own home.

Our Purpose, Mission and Values are the guiding principles of the charity:

Purpose
Our purpose is to provide exceptional specialist palliative care and support to the people of Cardiff affected by a life-limiting or terminal illness. We empower people to live fulfilling lives while also planning for a dignified death.

Mission
Our mission is to excel as a clinical service while ensuring financial sustainability. We aspire to be embraced by the people of Cardiff as their trusted end-of-life support service. To achieve this, we will develop a highly engaged workforce and live our values.

Strategic Aims

1. Clinical Excellence
2. Financial sustainability
3. Engaged Team
4. Embraced by the people of Cardiff

Values

Passion and compassion
We work together with pride, compassion, purpose and dedication. Our charity keeps people at the heart of what we do and we recognise the vital role played by our volunteers and supporters in delivering our services to the people of Cardiff.

Sharing and empowering
We focus on shared decision making with patients, people close to them and the wider communities to empower people with life-limiting conditions.

As a team we share and celebrate success and give people tools to do their job, empowering decision making and encouraging innovation.

Knowledgeable and responsible
We act with responsibility and professionalism as a team, to provide the highest care, comfort and support to our patients and people close to them.

3. APPROACH TO FUNDRAISING

This section of the report, in line with the reporting requirements set out in the Charities Act 2016, explains our approach to fundraising activities.

A diverse and sustainable approach to income generation and fundraising is essential if City Hospice is to continue to expand and meet the needs of our patients. As a local charity embedded in its local community, and dependent on that local community for its support, we benefit from the high visibility of our services and of the work we do to support patients and their families/carers across the city. We have our own income generation team and spread our fundraising activities across a number of different income streams, including fundraising from the community, local businesses, gifts in wills, and applying for grants from trusts and foundations.

It is very important to City Hospice that our fundraising is carried out to the highest standard as any failure in those standards would be immediately evident to our supporters and would impact directly on the support we currently receive. We are registered with the Fundraising Regulator and Fundraising Preference Service and, additionally, we have developed a set of principles and policies, which set the way in which we work with our supporters to raise money. Fundraising activities carried out on our behalf are monitored as closely as possible. Members of the public raising funds 'in aid of' City Hospice are asked to provide full information about their activity to us in advance of it taking place wherever possible.

City Hospice takes particular care to protect vulnerable people who may wish to donate in support of our work. Our approach to working with vulnerable supporters is outlined in our Fundraising Policy. Many of our supporters could be deemed to be in vulnerable circumstances due to current or previous bereavement. We have clear guidelines in place that stipulate the terms in which we may make contact with a patient / family member, which provides an element of reassurance regarding their vulnerability. However, wherever we suspect a supporter is in vulnerable circumstances or lacks capacity in our contact with them, our fundraisers must take steps to end that contact in a positive and kind manner that protects their dignity and any desire they have expressed to support City Hospice.

We recognise that everyone has the right to support their favourite causes and charities, but we also acknowledge that City Hospice has an obligation to protect those in vulnerable circumstances.

It may be difficult in some situations for fundraisers to make a clear-cut decision as to whether or not someone is in a vulnerable circumstance or lacks capacity, especially where the interaction is short lived, or the supporter is a stranger to the fundraiser, or the contact is not face to face. Therefore, we will always err on the side of caution and support our fundraisers to terminate contact as outlined above if they are in any doubt at all regarding the vulnerability of the supporter they are dealing with.

This approach has been informed by the Institute of Fundraising document 'Treating Donors Fairly – Guidance for fundraisers responding to the needs of people in vulnerable circumstances and helping donors make informed decisions.

City Hospice's fundraising plans and related activities are overseen and monitored by a sub-Committee of the Board of Trustees, the Income Oversight Committee. During the financial year 2024/25 there was no failure to adhere to the Fundraising Standards Board Codes of Fundraising Practice, no opt out requests or complaints about fundraising were received during the year via the Fundraising Preference Service.

4. ACHIEVEMENTS AND PERFORMANCE

The year 2024 marked the 40th anniversary of the charity, providing a wonderful opportunity to celebrate four decades of delivering outstanding palliative care and support to the people of Cardiff. In May 2024, we were

delighted to receive the news that King Charles III would continue as our patron. This significant announcement was warmly welcomed and reflects the King's long-standing commitment to City Hospice.

As we review the achievements and performance of 2024/25, we also take this moment to reflect on the charity's accomplishments over the past 40 years, and to recognise the many individuals whose dedication has enabled City Hospice to grow and thrive. In doing so, we have considered:

a. Clinical Excellence
b. Financial Sustainability
c. Engaged Team
d. Embraced by the people of Cardiff

a. Clinical Excellence

City Hospice provides community palliative care to all patients registered with Cardiff General Practitioners. Most patients referred to the service have a cancer diagnosis; approximately 40% of patients have a non-cancer diagnosis such as dementia, frailty, heart failure, chronic obstructive pulmonary disease (COPD) and pulmonary fibrosis.

City Hospice receives over 100 referrals for new patients per month resulting in a caseload of over 500 patients being cared for by City Hospice staff at any time. To work efficiently and prioritise the time we can spend with patients the clinical staff are aligned with GP practices and review patients within defined geographical areas.

City Hospice's clinical services provides a holistic approach to care through a multidisciplinary team that assesses both the medical needs of patients and the support needs of their carers. Our staff agree on a schedule for intervention, monitoring and follow up with each individual. Should a patient's condition change between planned follow-up appointments, they are encouraged to contact our clinical line to alert staff. The inclusion of specialist paramedics within the team has enabled a prompt response to reviews when an individual's condition changes. Troublesome symptoms are assessed and treated as these arise. Individuals' fears and concerns can be explored and discussed. The staff provide the patient and their family/carers the opportunity to explore their understanding of the disease and the implications for them through future care planning.

The clinical service aims to:

- Provide specialised palliative assessment and patient-centred care to people with cancer and non-malignant life limiting illnesses
- Maximise people's independence and quality of life for as long as possible
- Support patients with their preferences for end-of-life care, including ensuring patients achieve a dignified and peaceful death in the place of their choice and that their remaining loved ones are supported appropriately in their bereavement
- Urgent referrals to the service are responded to in two days, routine referrals within seven days

Advice and assessments by our Clinical Nurse Specialists (CNS) can be accessed seven days a week throughout the year. Recognising the need for support to patients throughout the weekend our CNS team and palliative paramedics are based with the Out of Hours GPs. The doctors participate in the Cardiff and Vale UHB on call rota.

Respecting the need for sustainability and broader access to holistic services, we have expanded our Day Centre provision throughout 2024 and 2025.

Friday morning offers an integrated palliative medicine clinic in which new patients can be reviewed by a doctor, welfare rights officers and occupational therapists in a 'one stop shop'. Feedback has been very positive, with 82% of patients returning to the doctor-led clinic at Tŷ Hosbis after their initial assessment, 6% discharged at this first assessment (because all issues were addressed), and 12% CNS follow up at home because their health needs required this.

Other services now available for patients at Tŷ Hosbis include outpatient clinics, fatigue management groups, relaxation groups, complementary therapy groups, day centre social groups and bereavement coffee mornings. We are supported in our provision of services by the amazing group of volunteers. Our Lead CNS Terri Gazi has retired after 18 years of dedicated clinical service at City Hospice but has returned to support the hypnotherapy/relaxation groups. Terri has been a huge part of the clinical team and service delivery for so many years.

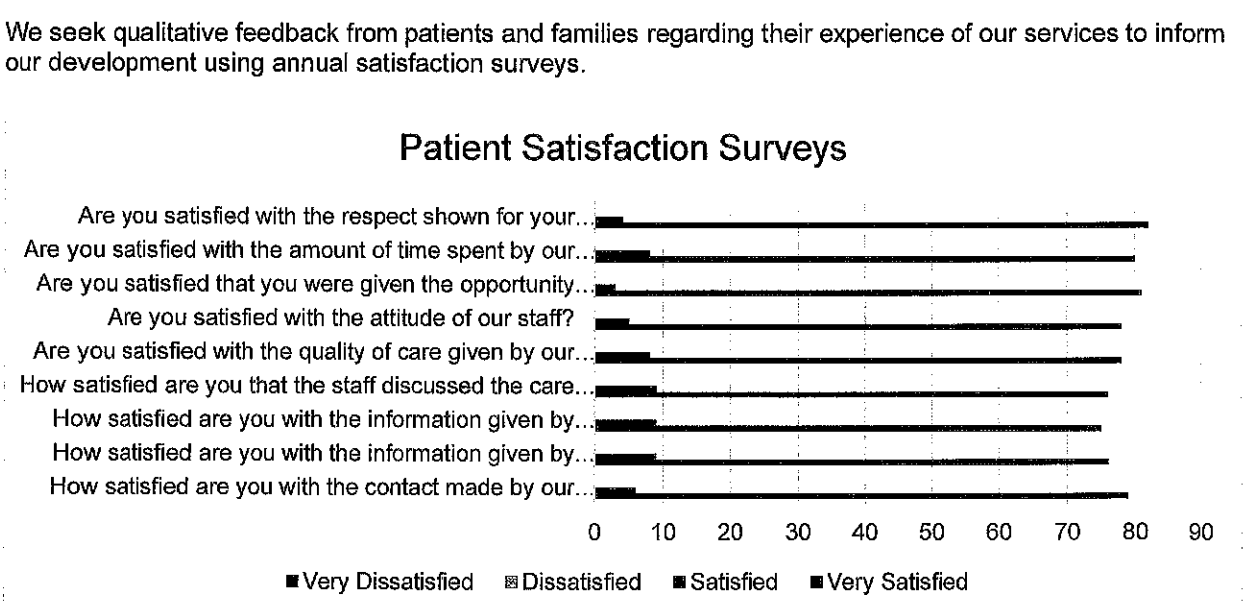
City Hospice's breathlessness management programme, 'Be inspired', continues to thrive under the guidance of our Occupational Therapists. Patients learn breathlessness management techniques. Some patients choose to attend a series of three sessions at Tŷ Hosbis at which the cause of the breathlessness is identified and explored with the individual, reversible causes investigated and treated, and both drug and non-drug techniques to manage breathlessness explored. Some of these sessions included working with their peer group and immediate carers to perfect the non-drug techniques and develop individualised care plans.

Our service is committed to education and accepts students or health professionals who wish to learn more about our work. Catriona Seed, our Education Lead, coordinates and delivers much of the teaching. We are currently exploring options to promote our training at a cost to a wider audience. We work with Cardiff University to support medical students and doctors from the UK and abroad wishing to experience community palliative medicine during short placements with us and Cardiff University occupational therapy and nursing students. We take paramedic students from Swansea UHB as part of their training programme. We are a training site recognised by Health Education and Improvement Wales (HEIW) with regular placements from doctors training to be palliative medicine specialists and general practitioners. In addition, we provide teaching sessions on symptom control and aspects of palliative medicine to other health and social care professionals and care homes within Cardiff. We also support reflexology students who provide valuable support to the hospice.

City Hospice has continued its collaboration with Cancer Relief, Gibraltar, another entirely community-based hospice like ours. This hospice outreach collaboration includes regular digital clinical meetings, clinical governance meetings, teaching and peer support.

Our service adheres to the designated National Standards for Specialist Palliative Care defined by the Cancer Services Coordinating Group 2005, the Quality Standards for end-of-life care (Palliative Care Cymru Implementation Board) and The National Institute for Clinical Excellence 2004 guidance on Supportive and Palliative Care. We operate a multifaceted audit programme, measure activity and clinical effectiveness through use of STAS (Support Team Assessment Schedule) and return information to The National Council for Palliative Care and the Palliative Care Implementation Group and our service commissioners.

We seek qualitative feedback from patients and families regarding their experience of our services to inform our development using annual satisfaction surveys.



A total of 88 surveys were reviewed. All surveys showed a Very Satisfied or Satisfied result. Every aspect of care City Hospice provides was complimented from counselling, welfare rights, occupational therapy and reflexology. Suggestions to be included in patient leaflets were details about secretaries and receptionists/waiting areas. Services that they would like City Hospice to provide include collating a handout

of relevant contacts involved in the care of terminally ill patients and Muslim/Imam help to reinforce religion at this difficult time. Physiotherapy and more relaxation services were also mentioned. Fortnightly nurse visits were seen as essential. City Hospice service was impeccable, and they had no idea of all the services we offer.

The importance of future care planning is an essential component of managing end-of-life care, ensuring adequate preparation has been made for delivering symptom control and that appropriate equipment is in place. Family and carers are aware of actions to take and who to contact in the event of needing intervention. Other services, including the district nurses, are involved in delivering care to support the individual and their family. Patients who for several reasons are unwilling to explore and plan for these events are more likely to be admitted to hospital at the end of their lives.

During 2024:

- patients with a non-cancer diagnosis represented 35.4% of all patient deaths known to our service.
- 89.5% of patients who expressed a wish about their preferred place of death were able to achieve their preference
- 88.8% of patients who wanted to die in their own home were able to achieve this
- 83.5% of patients who wanted to die as an inpatient in the local hospice were able to achieve this

Bereavement and Counselling Service

In 2024/25, our bereavement and counselling services continued to develop in response to the needs of the communities we support. Over the past year, we have reached more people through our outreach clinics, increased access to bereavement cafés across Cardiff, and delivered support in a growing number of schools.

Our bereavement and counselling services have been made possible through the support of our community, and the funding from several trusts and foundations, including a four-year grant from the National Lottery Community Fund's People and Places programme. The *Bereavement Care in the Community* project was created to:

- Help people living with terminal illness, and their families, to receive the support they need to come to terms with their situation and feel less afraid
- Enable those who are bereaved to access support that helps them understand their grief and develop ways to cope
- Build confidence in community organisations, including local businesses, to offer bereavement support safely and appropriately
- Reduce inequalities and inconsistencies in the availability of bereavement services

We are pleased that in 2024/25 more people accessed tailored pre-bereavement and bereavement support at home, in community settings closer to where they live, and at our Tŷ Hosbis base in Whitchurch, Cardiff. This has been delivered through a fully integrated, multi-disciplinary approach.

As part of our broader commitment to reach people wherever they are, we also extended our counselling provision by establishing a new bereavement service within HMP Cardiff, alongside continued work supporting children and young people in schools.

Day Hospice and Wellbeing Service

In 2024, the development of an expanded range of Day Hospice and Wellbeing Services for patients and families was identified by the Board of Trustees as a strategic priority for City Hospice. With a focus on enabling people with life-limiting conditions and terminal illnesses and their families and carers to live well and cope better, this approach is integrated with and complements our existing specialist palliative care. In the second half of the year, building on feedback from patients and families, the following priorities were identified:

- A new six week 'Living Well' course providing information and support to help people feel more prepared for the future.

- A selection of 'Pick and Mix' one-off sessions and short courses providing flexible support and activities focused on control, choice and independence, including living with pain, sleeping better and creative activities.
- Carer support services including opportunities to meet with and learn from other carers to build confidence and provide peer support.
- Increased access to complementary therapies such as reflexology.
- Bereavement support including bereavement cafés and wellbeing walks.

We have also changed how we are delivering our day hospice service to increase capacity so more people can participate and provide more focused support and access to nurse assessment. This new approach has four key cornerstones:

- **'Connecting'** with others and being part of a community of support.
- '**Learning**' new skills through workshops, demonstrations and participation.
- '**Focusing on living'** including experiencing joy and fulfilment.
- '**Acknowledging dying**' through reminiscence, reflection and remembrance.

We know this new way of working is making a difference because people have told us:

- *"I feel less lonely because I have somewhere to go and talk about things – it's a bit easier than when I'm at home"*
- *"Day Hospice is so much more than a place to me – its family and friends all rolled in to one"*
- *"I really couldn't live without it"*

We are so excited to see our plans unfold and make an even bigger difference. Thank you to the charitable trusts and foundations whose funding has made these first positive steps possible.

b. Financial Sustainability

In 2024 to 2025, City Hospice continued to strengthen its financial sustainability through a diverse and adaptive approach to income generation. We marked our 40th anniversary with a renewed focus on long term impact, building on four decades of care, connection and community support.

Working across departments, including fundraising, retail and volunteering, we introduced new initiatives, expanded existing relationships and remained responsive to the evolving needs of the Cardiff community. Our efforts enabled the delivery and development of essential services, ensuring we can continue to provide high quality, compassionate care for patients and their families.

Fundraising

This year, fundraising remained at the heart of our sustainability strategy. Our team launched a wide range of events and campaigns that engaged individuals, businesses and partner organisations across Cardiff.

We proudly celebrated our anniversary with a series of memorable events including our Anniversary event at the Senedd, the Sparkle Walk and a deeply moving Christmas Remembrance Service at Llandaff Cathedral. Our Forever Flowers campaign returned for its fourth year, attracting more than 1,000 flower dedications and drawing visitors to Cardiff Castle for a heartfelt Celebration of Life. We also launched our new Hospice Lottery, as a vital income stream for the charity, enabling people to regularly support our work.

Community fundraising was especially strong. From the Ribbons of Remembrance campaign to the festive Rudolph Run, schools, nurseries and community groups helped raise vital funds while strengthening local engagement. Corporate support also grew, with our 40 Charity Challenge encouraging creative initiatives across dozens of workplaces. Events such as our Celebrity Golf Day, the Chairman's Lunch and a 200 foot abseil down Brunel House further boosted awareness and income.

We are incredibly grateful for the support of charitable trusts and foundations, whose funding made a significant contribution to our clinical, counselling and wellbeing services. We acknowledge the generosity of The Hodge

Foundation, The Moondance Foundation, the National Lottery and many others whose support enables us to extend our care to more people across the city.

Our Light up a Life appeal, refreshed with a new identity in 2024, raised over £150,000, bolstered by match funding from The Hodge Foundation. The campaign remains one of our most treasured and effective appeals, offering comfort and connection during the winter months.

Retail Activities

Our retail team continued to adapt to a challenging high street environment while contributing to the organisation's wider financial goals. The opening of our Colchester Avenue superstore marked a major step forward, allowing us to expand our retail range to include furniture and electrical items, and improve operational efficiency with additional warehouse space.

Specialist shops in Whitchurch and Penarth adopted a more focused retail approach tailored to local community needs, while our stores in Rhiwbina, Ely and Llanishen remained important touchpoints for customers and donors alike.

City Hospice retail activity also made a notable environmental impact, processing over 30 tonnes of donations and diverting more than 21 tonnes of reusable items from landfill. Our commitment to sustainability through reuse and recycling continues to be a key part of our retail strategy.

Volunteering

Volunteers remain central to every aspect of life at City Hospice. In 2024 to 2025, we welcomed more volunteers than ever before and invested in improving recruitment, support and recognition. Their time, skills and compassion underpin all that we do, from retail and fundraising to events and hospice care.

We were proud to receive the Investing in Volunteers Award, the UK's recognised standard for best practice in volunteer management. This achievement followed a rigorous 18-month assessment process involving staff, trustees and volunteers. It reflects the strength of our volunteer programme and our commitment to offering a rewarding and inclusive experience for everyone who chooses to give their time.

Corporate volunteering also expanded, particularly at our Colchester Avenue store, where local and national businesses engaged in meaningful, hands-on support. These partnerships continue to enrich our work while deepening community ties.

Our volunteers are the heart of City Hospice. Their generosity enables us to care, to grow and to remain a vital service for the people of Cardiff. We are deeply grateful for their ongoing dedication.

c. Engaged Team

The continued success of City Hospice is driven by the dedication and passion of our entire team. Our administration, finance, volunteering, fundraising and retail staff and volunteers work tirelessly alongside clinical colleagues, all united in our core purpose of delivering compassionate, expert care to the people of Cardiff.

Throughout 2024 to 2025, we have prioritised engagement and development across the organisation. A series of Lunch and Learn sessions were held, covering important topics such as supporting Muslim colleagues in the workplace, menopause awareness, updates on the Tŷ Hosbis development, and a special session with the High Sheriff of South Glamorgan. These events fostered learning, inclusion and collaboration among staff.

We also celebrated a significant milestone by holding our first staff Annual General Meeting, where our CEO, Liz Booyse outlined key priorities for the year ahead. The focus for 2025 to 2026 includes:

1. **Enhancing Patient Care**
   - Expanding the Day Hospice Plan to reach more people
   - Continuing the development of Tŷ Hosbis as a modern and welcoming facility
2. **Strengthening Communication**
   - Improving patient materials to help families navigate care with confidence
   - Expanding remembrance initiatives to provide reflection and support
3. **Ensuring Financial Sustainability**
   - Securing fair funding and developing strategic fundraising
   - Maximising retail potential to sustain and grow services
4. **Supporting Our Workforce**
   - Prioritising wellbeing, collaboration and leadership development
   - Leveraging digital innovation to improve efficiency and patient care

This year also saw the expansion of our fundraising team, further strengthening our capacity to support vital services. We marked the achievement of the Investing in Volunteers Award, recognising our commitment to creating a supportive and rewarding environment for volunteers.

Seasonal activities brought staff and patients together in celebration and community spirit. Highlights included a festive afternoon tea for patients served by staff, a festive quiz, and the opportunity for two members of staff to attend a special Carol Service at Westminster Abbey. Additionally, all staff were invited to watch a recording of our 40th Anniversary event held at The Senedd in June 2024, reinforcing the shared pride in our hospice's history and future.

We also welcomed new team members, particularly within our Day Hospice and Wellbeing service, ensuring that our workforce continues to grow in line with the evolving needs of the people we care for.

Our engaged, skilled and compassionate team remains at the heart of City Hospice. Their collective dedication, professionalism and kindness enable us to deliver on our mission every day, providing hope and support to those facing the most challenging moments of life.

d. Embraced by the people of Cardiff

What a remarkable year it has been for City Hospice as we proudly marked our 40th Anniversary - four decades of care, compassion and community spirit for the people of Cardiff.

In 2024, we were privileged to support more than 1,800 people and their families. Each of these individuals has a story of connection, strength and resilience, and it has been our honour to walk alongside them, ensuring no one faces the end of life alone.

Our anniversary year was not only a time to reflect on our history but also a chance to look forward. We considered how best to shape Tŷ Hosbis into a space that continues to meet the evolving needs of our patients, carers, families and the wider community, a true home for hospice care in Cardiff.

Throughout the year, we expanded services, strengthened partnerships and simplified access to vital support. These developments were underpinned by the continued loyalty and generosity of the Cardiff community.

We have been deeply moved by the outpouring of support from individuals, schools, community groups and local businesses. Whether fundraising, volunteering, donating or simply spreading the word, our supporters have stood beside us with unwavering commitment. Their actions have not only raised essential funds, but also awareness and understanding of the importance of hospice care.

This sense of shared purpose has been celebrated during our 40th Anniversary year. We have seen first-hand how the people of Cardiff have embraced City Hospice as a trusted and valued part of the community.

As we move forward, we do so with immense gratitude for this support. It strengthens our resolve to continue delivering compassionate care for all who need it, now and in the years to come.

5. FINANCIAL REVIEW

As reported last year, we made an overall deficit of £325,299 in 2023/24 and met this by reducing our reserves. In preparing our budget for 2024/25 we anticipated another difficult year financially and set a budget that anticipated a deficit of £418,945, with a further reduction in the level of our reserves.

The year-end position as reported in these financial statements shows our income for the year was £3,199,502 (compared to £2,758,700 in 2023/24) with expenditure totalling £3,572,450 (£3,126,268 in 2023/24). This deficit of £372,948 on operational activities was increased by £4,639 as a result of the decrease in market value of investments. A net decrease in reserves of £377,557 (against the budgeted deficit of £418,945).

In overall terms, our 'free reserves' now stand at £1,498,974, but we have revised the level of our designated revenue reserves to £293,398, which mainly relates to the Tŷ Hosbis redevelopment. The total therefore of our 'free reserves' and designated funds is £1,792,372, compared to £2,243,697 last year, this does not include the fixed asset designated reserve of £1,067,659 (£522,922 2023/24).

The significant movement in the fixed asset designated reserve is because the restrictions relating to the Big Lottery funding towards the building of the hospice centre awarded in 2005 is now removed (there was an original 20 year 'clawback' period), so we have been able to transfer the net book value of the buildings from restricted funds to the fixed asset designated reserve.

a. Investment powers and policy

Our Memorandum and Articles of Association allow the trustees to invest the monies of the charity not immediately required, in investments, securities or property. All monies are therefore invested except for that portion retained as working capital in cash necessary to meet our day-to-day cash flow requirements. Approximately half of our reserves are held in bank deposits for varying terms and as part of our financial risk management approach.

The Bank of England's Monetary Policy Committee has maintained interest rates during 2024/25 between 5.25% and 4.50%. The City Hospice holds investments with fund managers Brewin Dolphin. Our investment policy is to earn dividend and interest that exceeds inflation and bank account interest, and to maintain a level of investments that at least match the movement in the FTSE 100 index. However, during 2024/25 the return on investments has been below these levels and we have also had to draw down £500,000 from our investments in order to support cash flow requirements. We will continue to monitor both the level and return on our investments during 2025/26.

As reported above, the decrease in market value at the end of the year was £4,639 (compared to an increase in value of £42,268 last year). We recognise that the stock market remains volatile at the moment, and that our investments are held for the long term.

b. Reserves policy

The purpose of City Hospice's reserves policy is to ensure that the charity's ongoing and future activities are reasonably protected from unexpected variances in its income and expenditure.

As part of financial monitoring during the year, Trustees regularly review our reserves and designated funds policy. In reviewing our reserves policy for 2024/25, the Trustees have taken into account the risks to the sources of income that the charity faces, whilst at the same time recognising the need to make reserves available for furthering our objectives. In considering this, a reserves level of between 6 to 12 months clinical

expenditure, less the level of SLA funding we receive has been set, meaning that we should hold reserves of between £729k and £1,457k. As reported above, our general purpose reserves stand at £1,498,974, which remains above this range.

The trustees agreed to decrease the level of designated funds to £1,361,057 which have been split into the following categories:

Future plans & commitments - funds set aside for strategic developments.

Capital programme funds – this fund has been designated to fund emergency and planned maintenance of our buildings.

Tangible fixed assets funds – this is an accounting reserve that matches the fixed asset net book value less the closing value of the restricted capital funds.

Our total reserves now stand at £3,878,016 and can be summarised as:

Restricted funds	£1,017,985 (of which £1,000,000 relates to the original hospice centre funding)
Future plans & commitments designated funds	£273,398
Capital programme funds	£20,000
Tangible fixed assets designated funds	£1,067,659
Free reserves	£1,498,974
Total reserves	£3,878,016

c. Going concern

Funding from Cardiff & Vale University Health Board was subject to a three-year agreement that started April 2022; however, this has been extended by one further year to March 2026. The City Hospice anticipates a further budget deficit of £330,364 for 2025/26 but has sufficient funds to manage this position. The trustees are therefore of the view that the charity is a going concern, and the financial statements have been prepared on that basis.

d. Risk Management

The trustees fully recognise their responsibility for managing risk and the need for identifying, assessing and minimising the major risks to which the charity is exposed. Through the various committees all risks which the charity faces are properly identified, reviewed and evaluated, and systems and processes are then put in place to mitigate these risks.

The key risks we have identified are summarised below, showing how we have responded to the risks identified from last year and any new significant risks for 2025/26:

Key Risks	Control measures	Performance in 2024/25
Financial investments Our investment strategy recognises that we need to invest some of our funds to achieve a higher rate of return.	Annual review of investment performance and approval of an investment strategy and in-year monitoring of investment performance by the Finance Committee.	Due to the volatility of financial investments and the need to consider future cash flow requirements this risk remains for 2024/25.
Retail operations Our Retail Operations review highlights the need to improve performance of our shops,	In year performance monitoring by the Income Oversight Committee, with further oversight by the Finance Committee.	During 2024/25 we have continued to invest in our retail activities, but have yet to see the

recognising that this delivers both a financial return and maintains a City Hospice presence in local communities.		full impact of this in increased sales. This remains a significant risk are for 2025/26.

6. PLANS FOR THE FUTURE

a. The Clinical and Counselling Services

Looking ahead to 2025/26, our clinical and counselling services will continue to evolve in response to the increasing demand for patient care, and the changing needs of those we support. Central to our plans is the continued enhancement of our Day Hospice and Wellbeing Service, with a particular focus on expanding access so that more people across Cardiff can benefit from a holistic model of support.

We remain committed to developing Tŷ Hosbis into a modern, welcoming space, that meets both current and future needs for patients, carers, staff and volunteers. Our ambition is to create a setting that promotes dignity, comfort and connection, where patients feel valued and families feel supported.

Improving communication will be another key priority. We aim to ensure that all patient-facing materials are clear, accessible and supportive, helping people and their loved ones to navigate care with confidence. In parallel, we will continue to expand our remembrance initiatives, recognising how vital reflection and legacy are to the families we serve.

We will also continue to engage actively with the Welsh Government on the development of the new Service Specification for Palliative and End of Life Care, and the emerging hospice commissioning framework. We hope these crucial steps towards consistent, fair and sustainable hospice funding across Wales will be implemented in 2026.

Through it all, we remain focused on what matters most - always seeing the person in the patient and ensuring that no one faces the end of life alone.

b. Income Generation

To ensure we can meet growing needs and sustain our services into the future, financial sustainability will remain a core focus. We will continue to diversify and strengthen our income generation strategy, building on the foundations laid during our 40th anniversary year.

Strategic fundraising will be key to this work. We will seek to grow our grant funding portfolio, deepen donor relationships, and pursue new opportunities across individual, corporate and community giving. We will also continue to advocate for fair statutory funding, as part of our wider work with national partners and policymakers.

Our retail operation will also play an important role in supporting future service delivery. We will work to maximise the potential of our new Colchester Avenue superstore, while continuing to adapt our local shops to best meet community needs. Volunteer engagement and environmental responsibility will remain at the heart of our retail activities.

As a team, we will continue investing in our people. Supporting staff well-being, nurturing leadership and fostering collaboration will be central to our approach.

Together, these plans will help us build a sustainable future, that ensures City Hospice remains a vital, responsive and compassionate presence for the people of Cardiff for many years to come.

7. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Governing document

The George Thomas Memorial Trust was registered as a charity on 30th June 1983 and incorporated as a company limited by guarantee on 7th October 1991. The change of name to The City Hospice Trust Limited was registered at Companies House on 20 June 2017 and approved by the Charity Commission on 7 September 2017.

During 2024/25 the charity benefited from the patronage of His Royal Highness the Prince of Wales, now His Royal Highness King Charles III; a President and nine Vice Presidents. We greatly value the work of the holders of these offices and thank them for their splendid support which forms a most important link with the community we serve.

b. Appointment of trustees

As set out in the Articles of Association, the number of trustees (members of the charity) shall not be less than 6, or more than 15. The Articles also provide for a regular rotation of members on an annual basis, which ensures that collectively there is a broad range of skills and experience at the charity's disposal. Recruitment is carried out in accordance with our governing document and statutory requirements and are carried out by public advertisement.

We expect our trustees to bring time, understanding and effort to the role of governance. Their various skills embrace governance, strategic planning, performance management, compliance, finance, estates, accountability and creating overarching policies and standards.

c. Trustee induction and training

New trustees undergo orientation to brief them on their legal obligations under charity and company law, Charity Commission guidance and the content of the Memorandum and Articles of Association. Trustees are also encouraged to attend appropriate external training events where these facilitate the understanding of their role.

d. Organisation

The Board of Trustees administers the charity. The Board usually meets every 3 months and is supported by the following sub-committees:

- Finance, Risk, Audit & Investment Committee
- Clinical Governance Committee
- Income Oversight Committee
- HR Committee

The Committees meet between 4 and 6 times a year and report on their work to the Board.

A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and has delegated authority within a scheme of delegation approved by the trustees for operational matters. The Chief Executive is supported by the Senior Leadership Team, which includes, the Clinical Director and consultant in palliative medicine in respect of all clinical and patient orientated services, and the Finance and Commercial Director, who is also the Deputy CEO, HR and Organisational Development Manager and Fundraising and Marketing Director.

e. Pay policy for senior staff

Staff salaries are reviewed each year by the Remuneration Committee. In reaching their decisions, Trustees also take into account any annual pay awards made by the National Health Service (NHS).

f. Related parties and co-operation with other organisations

The trustees consider that the Board of Trustees (made up of the Trust's trustees), and the senior leadership team (made up of the Chief Executive, the Clinical Director, Finance & Commercial Director, HR & Organisational Development Manager and Fundraising & Marketing Director), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. Any connection between a trustee or senior manager of the charity with a sponsor, donor or supplier to the charity must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

No related party transactions were reported.

All trustees give of their time freely and no trustee received remuneration in the year, although in some instances, travel expenses can be paid. No trustee expenses were, however, incurred in 2024/25.

8. REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	1023311
Company number	02651828
Registered Office:	Tŷ Hosbis, Whitchurch Hospital Grounds, Park Road Cardiff CF14 7BQ

Our advisers:

Auditors	HSJ Accountants LTD.
Bankers	Lloyds Bank
Solicitors	Eversheds, Cardiff
Investment managers	Brewin Dolphin

Patron:

HRH King Charles III

President:

Captain Sir Norman Lloyd Edwards

Vice Presidents:

Dr Mike Bloomfield
Baroness Ilora Finlay of Llandaff
Mr Graham Hinchey
Mrs Anne Hinchey
Mr Robert Hodge
Mrs Morfydd Meredith HM Lord-Lieutenant of South Glamorgan
The Most Reverend Dr Barry Morgan
Mrs Margaret Pritchard MBE
Rabbi Michoel Rose, Cardiff United Synagogue

Key management personnel: trustees and directors (as at 31 March 2025)

Chair:	Mr Michael Baker
Vice Chair:	Mr Gerald Puttock
Company Secretary:	Mr Andrew Burns
Treasurer:	Mr John Dwight

Trustees:
Mrs. Hannah Bates
Dr Diana Evans
Mrs. Amy Hill
Mrs. Emma James
Mrs. Dorothy Johnson
Dr Clifford Jones
Dr Elinor Knapp

Mrs. Ita McNeil-Jones
Mr. Maurice Prendergast
Mr. Richard Thomas
Ms. Susan Toner

Key management personnel: officers

Chief Executive:	Dr Liz Booyse
Clinical Director & Consultant in Palliative Medicine:	Dr Margred Capel
Finance & Commercial Director / Deputy CEO:	Miranda McGinn (resigned December 2025)
Interim Finance Director:	Tracey Marsh (started December 2025)
Fundraising & Marketing Director:	Amanda Fenton
Head Nurse:	Terri Gazi
HR & Organisational Development Manager:	Sian Jones

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature:

Name: Michael Baker
Position: Chair
Date:

Trustees' responsibilities in relation to the financial statements

The trustees, who are also the directors of The City Hospice Trust Limited for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

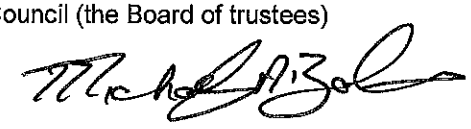
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The trustees are responsible for keeping adequate accounting records that 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.

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

By order of the Council (the Board of trustees)

M Baker (Chair) 

Date of approval of the report and financial statements: 22/7/25

Audit Report

Opinion

We have audited the financial statements of The City Hospice (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements
-give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
-have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
-have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
-the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
-sufficient accounting records have not been kept; or
-the financial statements are not in agreement with the accounting records; or
-we have not received all the information and explanations we require for our audit.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:
•Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
•Reviewing minutes of meetings of those charged with governance;
•Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

•Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
•Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HSJ Audit Limited
Chartered Accountants
Statutory Auditors
Severn House
Hazell Drive
Newport
NP10 8FY

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

Full comparative Statement of Financial Activies for the prior year is included at the back of the financial statements

	Notes	Unrestricted Funds		Restricted	Totals	Totals
		Undesignated	Designated	Funds	2025	2024
Income		£	£	£	£	£
Donations and legacies	3.1	**569,101**	-	**181,952**	**751,053**	558,934
Incoming from charitable activities						
Operation of Hospice care	3.3	**1,497,487**	-	**105,267**	**1,602,754**	1,430,499
Incoming from other trading activities						
Other Trading Activities	3.2	**367,389**	-	-	**367,389**	330,607
Gross Shop Sales		**395,703**	-	-	**395,703**	361,797
Investment income	3.4	**71,801**	-	-	**71,801**	62,942
Other income	3.4	**10,802**	-	-	**10,802**	13,924
Total		**2,912,283**	-	**287,219**	**3,199,502**	2,758,701
Expenditure						
Raising funds						
Costs of running shops	4	**388,402**	**105,357**	-	**493,759**	343,687
Fundraising & voluntary income	4	**529,106**	**53,055**	-	**582,161**	454,592
		917,508	**158,412**	-	**1,075,920**	798,279
Charitable activities						
Hospice care	4	**2,180,482**	**27,829**	**288,219**	**2,496,530**	2,327,990
Total		**3,097,990**	**186,241**	**288,219**	**3,572,450**	3,126,268
Net (loss)/gains on investment	8	**(4,639)**	-	-	**(4,639)**	42,268
Net (expenditure)		**(190,346)**	**(186,241)**	**(1,000)**	**(377,587)**	(325,299)
Transfers between funds	17	**456,230**	**13,770**	**(470,000)**	-	-
Net movement in funds		**265,884**	**(172,471)**	**(471,000)**	**(377,587)**	(325,299)
Reconciliation of funds						
Total funds brought forward		**1,233,090**	**1,533,528**	**1,488,985**	**4,255,603**	4,580,901
Total funds carried forward		**1,498,974**	**1,361,057**	**1,017,985**	**3,878,016**	4,255,602

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

THE CITY HOSPICE TRUST LIMITED

BALANCE SHEET - 31 MARCH 2025

COMPANY NO:	**2651828**					
CHARITY NO:	**1023311**					
		Notes	**2025**		**2024**	
			£	**£**	£	£
FIXED ASSETS						
Tangible assets		7		**2,067,658**		1,987,922
Investments		8		**826,901**		1,306,328
Total fixed assets				**2,894,559**		3,294,250
CURRENT ASSETS						
Debtors		10	**605,801**		568,551	
Stock		9	**967**		-	
Cash in hand and bank		13	**867,386**		853,861	
Total current assets			**1,474,154**		1,422,412	
LIABILITIES						
Creditors - amounts falling due within one year		11	**429,573**		399,936	
NET CURRENT ASSETS				**1,044,581**		1,022,476
TOTAL ASSETS LESS CURRENT LIABILITIES						
Provisions for liabilities		14		**61,124**		61,124
TOTAL NET ASSETS				**3,878,016**		4,255,602
Unrestricted funds						
General Reserves		17.1	**1,498,974**		1,233,090	
Designated funds		17.6	**1,361,057**		1,533,528	
				2,860,031		2,766,617
Restricted funds		17.3		**1,017,985**		1,488,985
Total Funds				**3,878,016**		4,255,602

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in questions in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preperation of acounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes form part of these financial statements

Signed .....
Mr M Baker, Chair of trustees, on behalf of the trustees

.....
Mr J Dwight, Treasurer

Approved by the trustees on 22/7/25

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash operating activities	20.1	**(420,171)**	(778,981)
Cash flows from investing activities			
Interest received		**71,801**	62,942
Proceeds on disposal of investments		**604,090**	485,028
Purchase of investments		**(133,314)**	(482,897)
Purchase of tangible fixed assets		**(112,893)**	(32,504)
Net cash from investing activities		**429,684**	32,569
Increase in cash and cash equivalents in the year		**9,513**	(746,412)
Cash and cash equivalents at the beginning of the year	20.2	**866,457**	1,612,869
Total cash and cash equivalents at the end of the year	20.2	**875,970**	866,457

NOTES TO THE ACCOUNTS

Charity information

The City Hospice Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Hosbis, Whitchurch Hospital Grounds, Park Road, Whitchurch, Cardiff, Wales, CF14 7BF.

Note 1 - Basis of preparation

1.1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.
The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Our funding from Cardiff & Vale University Health Board is now subject to a new three year agreement starting in April 2022. The charity reported a deficit for the year, in line with our original budget for the year and which we planned to fund from reserves. Our year-end reserves remain above the Trustees reserves policy.

The trustees are therefore of the view, and as expressed in the trustees report, that the charity is a going concern and the financial statements have been prepared on that basis.

1.3 Change in accounting policy

No changes to accounting policy have occurred in the reporting period.
This has not resulted in any adjustments to prior year financial statements.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Note 1 - Basis of preparation (continued)

1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of resticted funds are set out in the notes to the financial statements.

NOTES TO THE ACCOUNTS

Note 2 - Accounting policies

2.1 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met,the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are only included in the Statement of Financial Activities when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset againt the grant income, in a restricted fund.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within the activities for generating funds when they are sold.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

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

Fundraising income is recognised when the event takes place.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest and dividends is included in the financial statements when receipt is probable and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

NOTES TO THE ACCOUNTS

Note 2 - Accounting policies (continued)

2.2 Resources expended

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

- Costs of raising funds comprise of direct costs associated with attracting grants and fundraising income, being the proportion of time spent for direct headcount costs
- Charitable expenditure comprises the costs incurred by the charity in the delivery of its activities, being both costs directly attributable and indirect support costs
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

2.3 Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Property costs by floor areas, staff costs per capita (based on hours worked) and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year, and cost at least £2,500.

Depreciation is recognised so as to write off the cost or valution of assets less their residual values over their useful lives on the following bases:

Land	-	No depreciation
Buildings	-	2% straight line on original cost
	-	10% straight line on components relating to second floor conversion, hearing loops, solar panels and boiler.
Office equipment	-	10% straight line
Medical and other equipment	-	20% straight line
Mini bus and van	-	25% reducing balance
Computer equipment	-	33%straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/expenditure for the year.

Note 2 - Accounting policies (continued)

2.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transaction costs are expensed as incurred.

2.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Net realisable value is estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.
Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Basic financial assets

Basic financial assets, which included debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.
Where amortisation is appropriate, subsequent carrying values are amortised using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party

Note 2 - Accounting policies (continued)

2.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled

2.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.12 Termination benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due

2.14 Leases

Rental charges are charged on a straight line basis over the term of the lease.

2.15 Taxation

As a registered charity, The City Hospice Trust Limited is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Note 2 - Accounting policies (continued)

2.16 Deferred income

Income received in advance is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met.

2.17 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Provisions for the expected cost of charity shop dilapidations are recognised on inception of the shop lease, at the trustees best estimate of the expenditure required to settle the charity's obligation.

2.18 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Dilapidations provision

Determining the value of the future dilapidation costs of the charity's six shops requires estimation.

The estimation technique used by the charity includes the use of quotations for repairs as well as using data from previous settlement transactions. It is unlikely that future costs will be material to the financial statements.

The provision can be found in note 14 of the financial statements.

NOTES TO THE ACCOUNTS

3 Analysis of income

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
3.1 Donations, legacies and other income				
Donations from foundation & trusts	**163,467**	**181,952**	**345,419**	181,540
Donations from community groups & individuals	**261,965**	**-**	**261,965**	217,288
Subscriptions	**160**	**-**	**160**	250
Legacies	**137,703**	**-**	**137,703**	156,269
Retail gift aid	**5,806**	**-**	**5,806**	3,586
	569,101	**181,952**	**751,053**	558,934
3.2 Fundraising				
Fundraising events	**367,389**	**-**	**367,389**	330,607

3.3 Grants and other incoming resources from activities to further the Charity's objects

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Cardiff and Vale ULHB	**1,321,526**	**-**	**1,321,526**	924,682
End of Life Board	**133,000**	**-**	**133,000**	133,000
Reimbursed expenses	**21,871**	**-**	**21,871**	24,010
Big Lottery	**-**	**105,267**	**105,267**	93,737
Other grants	**21,090**	**-**	**21,090**	255,070
	1,497,487	**105,267**	**1,602,754**	1,430,499

3.4 Interest received and miscellaneous income	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Deposit interest and Dividend income	**71,801**	**-**	**71,801**	62,942
Other	**10,802**	**-**	**10,802**	13,924
	82,603	**-**	**82,603**	76,865

NOTES TO THE ACCOUNTS

4 Analysis of expenditure

4.1 Costs directly allocated to activities

	Basis of allocation	Shops	Fundraising events and generating voluntary income	Palliative care	Bereavment & Counselling	Governance	Total 2025	2024
		£	£	£		£	£	£
Shops	Direct	**174,268**	-	-	-	-	**174,268**	147,857
Fundraising	Direct	**220**	**128,733**	-	-	-	**128,953**	119,663
Staff costs	Direct	**251,343**	**321,677**	**1,259,074**	**243,762**	**32,850**	**2,108,706**	1,779,027
Consultant/SPR/Physio	Direct	-	-	**413,737**	-	**10,971**	**424,708**	456,642
Palliative Care Equipment and supplies	Direct	-	-	**27,834**	**9,787**	-	**37,621**	37,699
Volunteer and client costs	Direct	**367**	-	**1,329**	-	-	**1,696**	4,243
Audit and Accounts	Direct	-	-	-	-	**4,950**	**4,950**	8,635

4.2 Support Costs allocated to activities

Admin Salaries	Per Capita	**67,561**	**65,973**	**211,417**	**28,342**	-	**373,293**	312,336
Premises and other running costs	Floor area	-	**65,778**	**225,355**	**27,122**	-	**318,255**	260,167
		493,759	**582,161**	**2,138,746**	**309,013**	**48,771**	**3,572,450**	3,126,268

Due to the nature of the organisation all expenditure is directly attributable to direct costs of activities other than the following apportioned costs.

Administration salaries are allocated based on staff time (per capita) as follows: 8% Bereavement Counselling, 18% shops, 17% fundraising and 57% palliative care (2024: 10% Bereavement Counselling, 10% shops, 10% fundraising and 70% palliative care). The costs associated with the adminstration and running costs of Ty Hosbis are allocated based on floor area, as follows: 8% Counselling, 0% shops, 21% fundraising and 71% palliative care (2024: 10% Counselling, 2.5% shops, 12% fundraising and 75.5% palliative care).

Governance costs include officer time spent supporting and attending Council and Committee meetings; Audit and Trustee travel costs and represents 1.37% of total expenditure (2024: 1.42%).

As cost of generating voluntary income and donations is inexorably linked to fundraising event costs the charity has decided not to attempt to apportion these costs as significant amounts of the donations arise directly out of the fundraising activities.

NOTES TO THE ACCOUNTS

5 Details of certain items of expenditure

Fees paid examination of the accounts

	2025	2024
	£	£
Auditor's fees - external auditors examination	**4,950**	8,635

6 Paid employees

6.1 Staff costs

	2025	2024
	£	£
Gross salaries	**1,906,557**	1,614,472
Social security costs	**196,424**	163,721
Pension & life assurance	**155,813**	137,649
	2,258,794	1,915,841
Consultant/Physio expenditure/Paramedic	**424,709**	456,642
	2,683,503	2,372,483

Consultant expenditure represents the charge made on the City Hospice Trust Limited by Velindre University NHS Trust in respect of our full time consultants and other consultant support sessions.

Staff numbers	2025	2024
The average number of employees analysed by function was:		
Hospice Care	**34**	29.5
Governance & administration	**30**	22.5
	64	52.0

Staff numbers	2025	2024
The full time equivalent number of employees analysed by function was:		
Hospice Care	**30**	24
Governance & administration	**25**	20
	55	44

One employee had employee benefits (excluding employer pension costs in excess of £60,000 (2024: 2).

		2025	2024
Band	£60,000-£70,000	-	1
	£70,001- £80,000	-	1
	£80,001- £90,000	**1**	-

Contributions totalling £4,154 (2024: £7,108) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

The key management personnel of the Trust, comprise the trustees and the senior management team (the Chief Executive, Consultants, Lead Nurse, Finance & Commercial Director, Fundraising & Marketing Director, Hospice Practice Manager and HR Manager). The total employee benefits of the key management personnel of the Trust (including the consultants employed by Velindre University NHS Trust) was £633,288 (2024: £643,385).

The charity operates a defined contribution pension scheme for all qualifying employees, although clincal staff are eligible to take part in the NHS Pension scheme. The assets of the defined contribution scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of the pension schemes was £148,984 (2024 : £128,688). Amounts outstanding at the year end totalled £34,120 (2024 £20,232).

During the year settlement payments were made of £27,793 (2024: £nil). There were no amounts outstanding at the year end.

NOTES TO THE ACCOUNTS

7 Tangible fixed assets

	Land	Assets under the course of construction	Office Equipment	Buildings, Plant & Machinery	Mini Buses	Total
Cost	£	£	£	£	£	£
At 31 March 2024	1,110,000	32,504	3,256	1,424,140	33,050	2,602,950
Reinstatement	-	-	-	-	17,810	17,810
Additions	-	85,799	-	27,093	0	112,892
Less Disposals	-	-	(3,256)	(3,399)	0	(6,655)
At 31 March 2025	**1,110,000**	**118,303**	**-**	**1,447,834**	**50,860**	**2,726,997**
Depreciation						
At 31 March 2024	-	-	3,256	578,722	33,050	615,028
Reinstatement	-	-	-	-	17,810	17,810
Less Disposals	-	-	(3,256)	(3,399)	-	(6,655)
Charge for year	-	-	-	33,156	-	33,156
At 31 March 2025	**-**	**-**	**-**	**608,479**	**50,860**	**659,339**
Net book value						
At 31 March 2025	**1,110,000**	**118,303**	**-**	**839,355**	**-**	**2,067,658**
At 31 March 2024	1,110,000	32,504	-	845,418	-	1,987,922

Welsh Government have a charge over the freehold land at Whitchurch hospital which remains outstanding at the year end. The charge places a restriction on the use of the land.

NOTES TO THE ACCOUNTS

8 Investment assets

Fixed asset investments

	2025	2024
Listed investments	**£**	£
Carrying (Fair) Value 1.04.2023	**1,293,732**	1,253,596
Additions to investments at cost	**133,314**	482,897
Disposals at carrying value	**(604,090)**	(485,028)
Net gain/(deficit) on revaluation	**(4,639)**	42,268
Carrying (Fair) Value 31.03.2024	**818,317**	1,293,732
Cash in portfolio	**8,584**	12,596
Total investments	**826,901**	1,306,328

An analysis of the investment portfolio is as follows:

UK equities, UK bonds, property & cash	**48%**	50%
Overseas equities & overseas bonds	**52%**	50%

9 Stocks

	2025	2024
	£	£
Trading activities:		
Opening	**434**	434
Added in period	**967**	-
Expensed in period	**(434)**	(434)
Closing	**967**	-

NOTES TO THE ACCOUNTS

10 Debtors and prepayments

Amounts due within one year	2025 £	2024 £
Trade debtors	**14,590**	162,941
Prepayments & accrued income	**563,228**	380,480
VAT refund due	**27,983**	25,131
	605,801	568,551

11 Creditors and accruals

Amounts due within one year	2025 £	2024 £
Other taxation and social security	**80,478**	62,379
Deferred income	**180,541**	30,333
Trade creditors	**129,109**	122,278
Other creditors	**1,522**	136,184
Accruals	**37,923**	48,763
	429,573	399,936

11.1 Deferred income

Deferred income represents income received during the year which will be recognised in 2025/26 and relates to income towards fundraising events and specifically funded projects, to be held in 2025/26.

Movement in deferred income account	2025	2024
Balance at start of the year	**30,333**	715
Amounts added during the year	**180,541**	30,333
Amounts released to income from the previous year	**(30,333)**	(715)
Balance at the end of the year	**180,541**	30,333

12 Contingent liabilities and assets

The Charity has no contingent liabilities or assets at the year end.

13 Cash at bank and in hand

	2025	2024
	£	£
Short term cash investments (less than 3 months maturity date)	**848,826**	479,178
Short term deposits	**-**	322,493
Cash at bank and on hand	**18,560**	52,190
	867,386	853,861

14 Provisions

Provisions are classified based on the amounts that are expected to be settled after more than 12 months from the reporting date, as follows:

	2025	2024
	£	£
Dilapidation provision B/F	**61,124**	61,124
Utilisation of provision	**-**	-
Dilapidation provision C/F	**61,124**	61,124

The nature of the the Charity's activities requires it to enter into lease agreements for various properties.
This provision relates to the management's best estimate of costs in respect to the legal obligation the Charity is liable under the terms of each lease.

15 Fair value of assets and liabilities

15.1 Exposure to risk

The charity's exposure to risk is as follows:
- credit risk (the risk of incurring a loss due to a debtor not paying what is owed) is low, the value of trade and individual debtors carried on the balance sheet is £14,590 (2024: £162,941).
- liquidity risk (the risk of not being able to meet short term financial demands) is low

- market risk (the risk that the value of an investment will fall due to change in the market) is significant at present, given the volatility in stock markets . This risk is managed through regular dialogue with our investment fund managers.

15.2 Change in fair value

Instruments measure at fair value (investments) through profit and loss are £818,317 (2024: £1,293,733).

16 Events after the end of the reporting period

There are no events after the end of the reporting period that need to be disclosed.

17 Charity funds

17.1 Analysis of net assets between funds for the current reporting period

	Fixed assets	Investments	Net current assets	Provisions	Total
	£	£	£	£	£
Restricted funds	**1,000,000**	**-**	**17,985**	**-**	**1,017,985**
Unrestricted funds					
Designated					
Tangible fixed assets	**1,067,659**	**-**	**-**	**-**	**1,067,659**
Capital Programme	**0**	**-**	**20,000**	**-**	**20,000**
Future Plans & Commitments	**0**	**-**	**273,398**	**-**	**273,398**
	1,067,659	**-**	**293,398**	**-**	**1,361,057**
General purpose	**-**	**826,901**	**733,197**	**(61,124)**	**1,498,974**
Total	**2,067,659**	**826,901**	**1,044,580**	**(61,124)**	**3,878,016**

17.2 Analysis of net assets between funds for the previous reporting period

	Fixed assets	Investments	Net current assets	Provisions	Total
	£	£	£	£	£
Restricted funds	1,465,000	-	23,985	-	1,488,985
Unrestricted funds					
Designated					
Tangible fixed assets	522,922	-	-	-	522,922
Capital Programme	-	-	64,780	-	64,780
Future Plans & Commitments	-	-	945,826	-	945,826
Total designated funds	522,922	-	1,010,606	-	1,533,528
General purpose	-	1,306,328	(12,114)	(61,124)	1,233,090
Total	1,987,922	1,306,328	1,022,476	(61,124)	4,255,602

17 Charity funds (continued)

17.3 Analysis of restricted funds for the current reporting period

	Opening balance	Income	Expenses	Transfers	Closing balance
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000	-	-	-	1,000,000
Big Lottery Fund	465,000	-	-	(465,000)	-
Revenue Expenditure					
End of Life Board	20,160	-	-	(5,000)	15,160
The Craft Group	2,825	-	-	-	2,825
Morrisons Foundation	-	-	-	-	-
Groundworks One Stop	1,000	-	(1,000)	-	-
The Linder Foundation	-	10,646	(10,646)	-	-
Masonic Charitable Foundation	-	23,342	(23,342)	-	-
Wales Council for Vountary Action	-	21,664	(21,664)	-	-
Simon Gibson Charitable Trust	-	6,046	(6,046)	-	-
Independent Age	-	40,000	(40,000)	-	-
Moondance Foundation	-	11,244	(11,244)	-	-
Waterloo Foundation	-	11,651	(11,651)	-	-
National Lottery	-	16,044	(16,044)	-	-
Third Sector Fund	-	11,449	(11,449)	-	-
Sheila Johnston Hume	-	2,000	(2,000)	-	-
Coop Bank Switch and Save	-	1,000	(1,000)	-	-
Pobl	-	915	(915)	-	-
St James Place Foundation	-	25,950	(25,950)	-	-
The Big Lottery Fund	-	105,267	(105,267)	-	-
	1,488,985	287,218	(288,218)	(470,000)	1,017,985

17.4 Analysis of restricted funds for the previous reporting period

	Opening balance	Income	Expenses	Transfers	Closing balance
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000	-	-	-	1,000,000
Big Lottery Fund	480,000	-	-	(15,000)	465,000
Revenue Expenditure					
End of Life Board	5,436	-	(276)	15,000	20,160
The Craft Group	2,825	-	-	-	2,825
Morrisons Foundation	16,329	-	(16,329)	-	-
Groundworks One Stop	1,000	-	-	-	1,000
Cardiff 3rd Sector Council	4,710	-	(4,710)	-	-
Screwfix Foundation	67	-	(67)	-	-
The Oakdale Trust	-	4,000	(4,000)	-	-
The Caron Keating Foundation	-	2,000	(2,000)	-	-
WSP UK Ltd	-	2,500	(2,500)	-	-
Hospice UK - Linder	-	8,566	(8,566)	-	-
Hospice UK MCF 2022	-	10,413	(10,413)	-	-
Hospital Saturday Fund	-	2,000	(2,000)	-	-
Hulm Little Pot	-	2,500	(2,500)	-	-
James Tudor Foundation	-	16,000	(16,000)	-	-
St James Place Foundation	-	2,411	(2,411)	-	-
The February Foundation	-	5,000	(5,000)	-	-
The Inlight	-	5,000	(5,000)	-	-
The Big Lottery Fund	-	93,737	(93,737)	-	-
	1,510,367	154,127	(175,509)	-	1,488,985

17 Charity funds (continued)

17.5 Details of restricted funds

Restricted funds	Purpose
Welsh Government	Funding to purchase land for the hospice centre in 2005, subject to clawback arrangement over an 80 year period.
Big Lottery Fund	Funding towards building the hospice centre in 2005, subject to clawback arrangements over a 20 year period. This period has been completed and the funds have been released to the designated funds.
Transfers	The transfers from the Big Lottery fund relates to the release of the funding from restricted fund based on the Ty Hosbis building as per above narrative under "Big Lottery Fund". Transfers out of the End of Life Board Fund is to correct too much being transferred in, in 2023/24.
The End of Life Board	Funding to ensure improved connection and accessibilty for hospices with Canisc IT system and its eventual replacement.
The Craft Group	Donation received for the benefit of the users of the hospice.
Groundworks UK (One stop)	Items for Garden Room including childrens tables and book displays.
The Linder Foundation	Funding to support the development and delivery of bereavement counselling services for people in prison.
Masonic Charitable Foundation	A grant to support the delivery of timely and expert welfare benefits advice for people accessing hospice services.
Wales Council for Voluntary Action	A grant to support volunteer development through the introduction of a new 'Know, Grow and Flow' training
Simon Gibson Charitable Trust	Funding to support the delivery of out of hours nursing services for people with life-limiting conditions and terminal illnesses.
Independent Age	Multi-year funding to reduce the risk of financial detriment through making it easier for older people to access welfare benefits support.
Moondance Foundation	Funding to enable the development and delivery of day hospice and wellbeing services for people with life-limiting and terminal illness.
Waterloo Foundation	Funding to support the development and delivery of services to support carers including when caring comes to an end.
National Lottery Awards for All	A grant to enable the development of services to support carers of people living with life-limiting illnesses.
Third Sector Fund	A grant to purchase items including indoor and outdoor furniture to increase access to our day hospice environment and gardens for outpatients.
Sheila Johnston Hulme	Funding for 'kits for care' providing essential equipment for doctors, nurses, and paramedics supporting patients at home.
Coop Bank Switch and Save	Funding to support Christmas events and activities for patients attending day hospice and their families.
Pobl	A grant for small items of equipment for day hospice, including crockery.
St James Place Foundation	A grant to support our 'Swift' project and paramedic service reducing the waiting time for people needing urgent help and support at home.
National Lottery Large People and Places Grant	A multi-year grant to enable the development and delivery of bereavement care and support across Cardiff.

17 Charity funds (continued)

17.6 Analysis of designated funds for the current reporting period

	At April 2024	Income	Expenditure	Transfers	At March 2025
	£	£	£	£	£
Capital Programme	64,780	-	(13,178)	(31,602)	20,000
Future Plans & Commitments	945,826	-	(173,063)	(499,365)	273,398
Tangible fixed asset fund	522,922	-	-	544,737	1,067,659
	1,533,528	-	(186,241)	13,770	1,361,057

17.7 Analysis of designated funds for the previous reporting period

	At April 2023	Income	Expenditure	Transfers	At March 2024
	£	£	£	£	£
Capital Programme	106,500	-	(20,618)	(21,102)	64,780
Future Plans & Commitments	561,500	-	(35,911)	420,237	945,826
Tangible fixed asset fund	502,871	-	-	20,051	522,922
	1,170,871	-	(56,529)	419,186	1,533,528

The tangible fixed asset fund represents the investment in fixed assets for use by the charity. The Capital Programme and Future Plans & Commitments designated funds represent costs set aside to ensure our buildings and other assets, and our service provision arrangements are sufficient to meet an anticipated increase in demand.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

Transfers out of the Capital Programme fund have been made, ensuring that sufficient funds remain to maintain the Ty Hosbis building. Transfers out of the Future Plans & Commitments fund have been made leaving sufficient funds to enhance our services and patient experience. Transfers into the Tangible fixed asset fund relate to the release of restricted funding in line with the grant conditions for the Big Lottery Fund.

18 Obligations under leases

At 31 March 2025, the company had annual commitments under non-cancellable operating leases as set out below:

	2025	2024
	£	£
	Land and Buildings	Land and Buildings
Operating leases which expire:		
Due in one year	**60,000**	28,365
Between two to five years	**77,931**	56,233
More than 5 years	**-**	-

19 Transactions with trustees and related party

19.1 Trustee remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from the Trust (2024: £nil). No trustees were reimbursed for travel expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

19.2 Transactions with related parties

There are no related party transactions or outstanding balances with related parties.

20 Notes to the cashflow statement

20.1 Reconciliation of deficit to cash flow from operating activities

	2025	2024
	£	£
(Deficit) for the year	**(377,586)**	(325,299)
Add back depreciation charge	**33,156**	32,889
Deduct interest income shown in investing activities	**(71,801)**	(62,942)
Decrease/(Increase) in listed investments	**4,639**	(42,268)
(Increase)/Decrease in stock	**(967)**	434
(Increase) in debtors	**(37,250)**	(337,128)
Increase/(Decrease) in creditors	**29,638**	(44,667)
Increase/(Decrease) in provisions	**-**	-
Cash generated from operations	**(420,171)**	(778,981)

20.2 Cash and Cash Equivalents

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	2025	2024
Year ended 31st March 2025	**£**	**£**
Cash and cash equivalents (includes investment cash in portfolio)	**875,969**	**866,457**

	2024	2023
Year ended 31st March 2024	£	£
Cash and cash equivalents (includes investment cash in portfolio)	866,457	1,612,869

20.3 Analysis of changes in net debt

The charity had no net debt during the year.

THE CITY HOSPICE TRUST LIMITED

FULL COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PRIOR YEAR (YEAR ENDED 31 MARCH 2024)

	Notes	Unrestricted Funds		Restricted	Totals
		Undesignated	Designated	Funds	2024
Income		£	£	£	£
Donations and legacies	4a	498,544	-	60,390	558,934
Incoming from charitable activities					
Operation of Hospice care	4c	1,336,762	-	93,737	1,430,499
Incoming from other trading activities					
Other Trading Activities	4b	330,607	-	-	330,607
Gross Shop Sales		361,797	-	-	361,797
Investment income	5	62,942	-	-	62,942
Other Income	5	13,924	-	-	13,924
Total		2,604,576	-	154,127	2,758,701
Expenditure on					
Raising funds					
Costs of running shops	9	316,792	26,894	-	343,687
Fundraising & voluntary income	9	449,493	5,099	-	454,592
		766,286	31,993	-	798,279
Charitable activities					
Hospice care	9	2,127,944	24,536	175,509	2,327,990
Total		2,894,230	56,529	175,509	3,126,268
Net gains on investment	13	42,268	-	-	42,268
Net expenditure		(247,387)	(56,529)	(21,382)	(325,299)
Transfers between funds	15	(419,186)	419,186	-	-
Net movement in funds		(666,573)	362,657	(21,382)	(325,299)
Reconciliation of funds					
Total funds brought forward		1,899,663	1,170,871	1,510,367	4,580,901
Total funds carried forward		1,233,090	1,533,528	1,488,985	4,255,602

THE CITY HOSPICE TRUST LIMITED

England & Wales - Charity number 1023311

Accounts

COMPANY NUMBER: 02651828
CHARITY NUMBER: 1023311

THE CITY HOSPICE TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2024

THE CITY HOSPICE TRUST LIMITED

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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). The report also complies with the Charities (Protection & Social Investment) Act 2016.

The company name is The City Hospice Trust Limited, but the Trust uses the working name of City Hospice.

1. CHAIR'S REPORT

As Chair of the Board of Trustees, I am pleased to present City Hospice's Annual Report for 2023/24. This year, we have successfully balanced preparing for the future with delivering exceptional end-of-life care for the people of Cardiff. On behalf of the Board, I want to sincerely thank our CEO, Liz Booyse and the Senior Leadership Team for their dedication and resilience during a demanding year.

Led by Dr Margred Capel, our Clinical Team has seen a significant increase in workload due to higher demand and our decision to expand our service offerings. The Board deeply appreciates their professional attitude and commitment to providing the best possible care for Cardiff's residents.

I would also like to mention the amazing Welfare Rights Team, who work with our patients and their families to ensure they receive all the support and benefits to which they are entitled. This year they have secured over £2.3 million in additional support for our patients and their families.

This year saw a significant increase in the number of staff working at the Hospice. I want to welcome them all to the team and wish them every success. We have also seen many new volunteers joining our fantastic team. Welcome all and thank you for the time and skills that you bring to us, which is very much appreciated.

I would also like to introduce some new Trustees to the Board, bringing their wealth of experiences and expertise, and I very much look forward to working with Sue, Ita and Hannah over the next few years. We also saw the departure of Helen, a long-serving Trustee. I would like to thank her for the years of service she has given to the Hospice.

Financially, while challenges remain, I am pleased to report that the financial position at the end of the year was significantly better than projected. Thanks to the efforts of both our fundraisers, our supporters' generosity and the efforts of our finance team. Our CEO's lobbying for additional support from the Welsh Government for the Welsh Hospice sector has also been instrumental in bringing us to our current healthier financial position.

City Hospice continues to transform. The Board has approved a major redevelopment for Ty Hospice and made organisational changes to our clinical and retail teams. I am confident these changes will significantly enhance our operations and services. I am looking forward to the future that we are creating and to reporting on these exciting new developments in the future.

Michael Baker, Chair of the Board of Trustees

2. OBJECTIVES AND ACTIVITIES

In preparing this report and reviewing our objectives and activities during the year, the trustees have had regard to the Charity Commission's general guidance on public benefit.

The charity is established for the public benefit by relieving sickness and pain to persons suffering from any chronic or terminal illness, irrespective of race, colour or creed and to provide moral and spiritual support to relatives of such persons. All services are free of charge. No individual is ever excluded.

The patient, and their family and carers, are the most important relationships we have, and we listen carefully to their views so that we fully understand and appreciate their particular requirements. The clinical service and holistic support that we provide is designed to allow patients to stay at home, supported by their carers, and to die in their preferred place of death, which is usually in their own home.

Our Purpose, Mission and Values are the guiding principles of the charity:

Purpose
Our purpose is to provide exceptional specialist palliative care and support to the people of Cardiff affected by a life-limiting or terminal illness. We empower people to live fulfilling lives while also planning for a dignified death.

Mission
Our mission is to excel as a clinical service while ensuring financial sustainability. We aspire to be embraced by the people of Cardiff as their trusted end-of-life support service. To achieve this, we will develop a highly engaged workforce and live our values.

Strategic Aims

1. Clinical Excellence
2. Financial sustainability
3. Engaged Team
4. Embraced by the people of Cardiff

Values

Passion and compassion
We work together with pride, compassion, purpose and dedication. Our charity keeps people at the heart of what we do and we recognise the vital role played by our volunteers and supporters in delivering our services to the people of Cardiff.

Sharing and empowering
We focus on shared decision making with patients, people close to them and the wider communities to empower people with life-limiting conditions.

As a team we share and celebrate success and give people tools to do their job, empowering decision making and encouraging innovation.

Knowledgeable and responsible
We act with responsibility and professionalism as a team, to provide the highest care, comfort and support to our patients and people close to them.

3. APPROACH TO FUNDRAISING

This section of the report, in line with the reporting requirements set out in the Charities Act 2016, explains our approach to fundraising activities.

A diverse and sustainable approach to income generation and fundraising is essential if City Hospice is to continue to expand and meet the needs of our patients. As a local charity embedded in its local community, and dependent on that local community for its support, we benefit from the high visibility of our services and of the work we do to support patients and their families/carers across the city. We have our own income generation team and spread our fundraising activities across a number of different income streams, including fundraising from the community, local businesses, gifts in wills, and applying for grants from trusts and foundations.

It is very important to City Hospice that our fundraising is carried out to the highest standard as any failure in those standards would be immediately evident to our supporters and would impact directly on the support we currently receive. We are registered with the Fundraising Regulator and Fundraising Preference Service and, additionally, we have developed a Supporters' Charter which sets out the principles by which we work with our supporters to raise money. Fundraising activities carried out on our behalf are monitored as closely as possible. Members of the public raising funds 'in aid of' City Hospice are asked to provide full information about their activity to us in advance of it taking place wherever possible.

City Hospice takes particular care to protect vulnerable people who may wish to donate in support of our work. Our approach to working with vulnerable supporters is outlined in our Fundraising Policy. Many of our supporters could be deemed to be in vulnerable circumstances due to current or previous bereavement. We have clear guidelines in place that stipulate the terms in which we may make contact with a patient / family member, which provides an element of reassurance regarding their vulnerability. However, wherever we suspect a supporter is in vulnerable circumstances or lacks capacity in our contact with them, our fundraisers must take steps to end that contact in a positive and kind manner that protects their dignity and any desire they have expressed to support City Hospice.

We recognise that everyone has the right to support their favourite causes and charities, but we also acknowledge that City Hospice has an obligation to protect those in vulnerable circumstances.

It may be difficult in some situations for fundraisers to make a clear-cut decision as to whether or not someone is in a vulnerable circumstance or lacks capacity, especially where the interaction is short lived, or the supporter is a stranger to the fundraiser, or the contact is not face to face. Therefore, we will always err on the side of caution and support our fundraisers to terminate contact as outlined above if they are in any doubt at all regarding the vulnerability of the supporter they are dealing with.

This approach has been informed by the Institute of Fundraising document 'Treating Donors Fairly – Guidance for fundraisers responding to the needs of people in vulnerable circumstances and helping donors make informed decisions'.

City Hospice's fundraising plans and related activities are overseen and monitored by a sub-Committee of the Board of Trustees, the Income Oversight Committee. During the financial year 2023/24 there was no failure to adhere to the Fundraising Standards Board Codes of Fundraising Practice, no opt out requests or complaints about fundraising were received during the year via the Fundraising Preference Service.

4. ACHIEVEMENTS AND PERFORMANCE

2024 marks the 40th Anniversary of the charity and allows the opportunity to celebrate the 40 years of providing exceptional palliative care services and support for the people of Cardiff. In reviewing our achievements and performance for 2023/24, we also take the opportunity to acknowledge the achievements of the charity over the past 40 years, and the individuals who have enabled the charity to grow and flourish, we have considered:

a. **Clinical Excellence**
b. **Financial Sustainability**
c. **Engaged Team**
d. **Embraced by the people of Cardiff**

a. Clinical Excellence

The Ruby anniversary year presents an opportunity to look back over the developments in the clinical service over 40 years, as well as reflect on the last year.

City Hospice clinical service has grown exponentially, become formally regulated, and is now recognised to be a Consultant led Specialist service and participates in a regular commissioning process with Cardiff and Vale UHB in order to be assigned the community area in which we work (currently all patients registered with a GP in Cardiff) and to receive funding and monitoring of our clinical service.

In complying with the 'Sugar review' and developing specialist palliative medicine for the people of Cardiff, City Hospice undertakes a multidisciplinary initial assessment (a combination of doctor and nurse or paramedic) with ongoing regular medical directed care and regular face to face review (by a CNS) we can achieve a better quality of life for a person with terminal illness – through identifying and controlling the symptoms the person experiences as a consequence of their disease, the treatment they are receiving or from symptoms experienced at the end of life.

City Hospice takes a holistic approach to a person's care – considering and responding to the physical, psychological, social, financial, spiritual distress we identify in the patient and their immediate loved ones – through building a rapport with the patient and those closest to them we aim to find out what's important to the individual.

Our clinical multidisciplinary team has expanded to include more disciplines from that initial team 40 years ago. Now we are a team appropriately trained, skilled and qualified team of doctors, Clinical nurse specialists, palliative nurses, occupational therapists, welfare rights officers, paramedics, medical secretary, typist, clinical admin people, data analyst, chaplain, counsellors and psychotherapists and volunteers – the latter support our patients at group activities and with transport to sessions taking place at Ty Hosbis, deliver complimentary therapies and assist with clinical administration.

We work together to the same standards and goals of patient care with regular face to face review of people in their homes or at Ty Hosbis for those that wish to be reviewed outside of their home environment. The location of Ty Hosbis has changed with us now being in our purpose building since 2005 on the old Whitchurch Hospital site and we have already outgrown the space and thinking about the next 40 years and what the service and community may need. The site itself has changed with the closure of the old Whitchurch Hospital and the site development to accompany the new Velindre hospital build.

At City Hospice we don't have a waiting list – urgent referrals are seen within 2 days everyone else within a week, over the year referrals to the service have increased - we now receive over 100 referrals a month.

We have forged positive working relationships with primary care, district nursing service, social care professionals and the various other professionals allied to health care which enables us to work together to

achieve patient centred care. City Hospice's nursing, medical and paramedic staff all work on various rotas that enable care to be accessed day and night.

City Hospice accepts referral for people with any life threatening diagnosis – although developed initially in response to serve the needs of people with cancer but accepting that those people with terminal non-malignant disease also have a huge unmet need we have expanded and in 2023 36.4% of the referrals we receive are for people with non-cancer diagnosis, with dementia and frailty being the top of that list. The median length of time that a patient is known to our service is 52 days, but the average is 131 days.

As a service we recognise that although the majority of people we see are aware that they are coming to the close of their lives & choose to be at home, 87% of people achieve this preference of being at home. Looking at the reasons people are admitted to hospital – and don't achieve their preference a fall or sudden health event precipitates this admission. As a hospice during 2023, we have decided to respond to the need we have identified and, through working in partnership with WAST we have paramedics working with us to be able to respond rapidly to our patient need when it is identified – this initiative was trialled in Swansea Bay – and in developing this at City Hospice it is a first for Cardiff.

City Hospice runs a young adult palliative medicine service with Ty Hafan – which is a service we have developed in response to the need of those young people who have been known to paediatric services and when they are 18 can no longer access these services and transition over to our adult service.

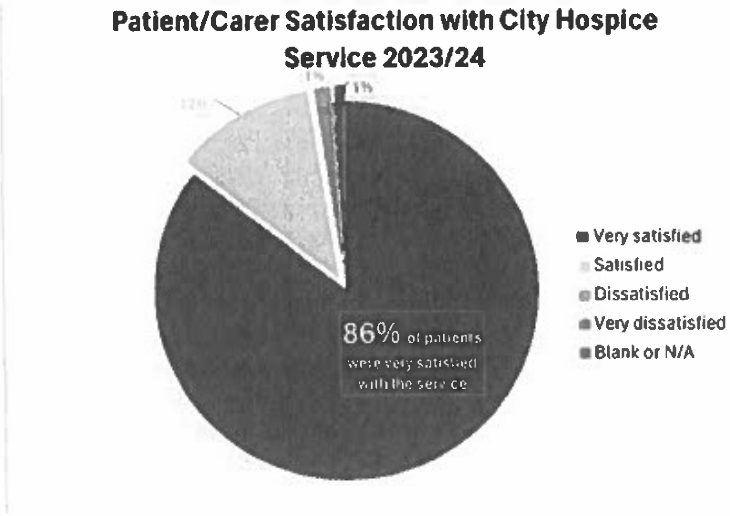
Also in 2023, in order to avoid duplicating services and streamline the process for our patients, our Welfare Rights Officers are working with the council to perform a single point of wellbeing and financial assessment to allow access to care provision from the local authority. This new approach aims to strengthen the partnership working and integration between health and social care as promoted by legislative guidelines.

Our counselling service has transformed over the years – staffed by counsellors, and HCPC registered art or music psychotherapists – the service has developed since its inception to be able to deliver specialised psychological support where need is identified, currently 250 clients are being supported – these include patients, their children or other family members. This service also supports bereaved people of Cardiff identified by the bereavement office at UHW or GPs or self-referrals. The service is tailored to the individual through face-to-face sessions, online sessions, groups sessions or coffee mornings.

City Hospice has developed its education provision with City Hospice becoming a formal education placement for medical students with Cardiff University, second and third-year nursing students, occupational therapy students, trainee GPs, doctors training to be specialists in palliative medicine, paramedic students, counselling and art and music psychotherapy students. We have also developed our teaching sessions to upskill the non-specialist or generalist staff we work alongside – respecting the strength in spreading good practice and care – Catriona Seed has been made City Hospices first queens nurse on this basis. Over the last 17 years City Hospice has developed a worldwide reach – with doctors from all over the world who are studying their Masters degrees in palliative medicine at Cardiff University with Prof Rawlinson, coming to shadow our team at City Hospice to learn how we deliver palliative care in Cardiff to take back ideas to their own services. Some of our CNS and doctors collaborate with Cardiff University to deliver training sessions. We support the Cancer Relief Centre team in Gibraltar - through regular online MDT meetings and peer support. Some of the research generated through the clinical team has contributed to national guidelines, abstracts or poster presentations at conferences.

In reflecting on 40 years of service City Hospice was and still is a hive of clinical activity, we can only imagine the next 40 years becoming busier as the population and need of the people of Cardiff grows.

We seek qualitative feedback from patients and families regarding their experience of our services to inform our development using annual satisfaction surveys.



The mean and median number of days patients who died in 2023 were known to the service was 131 days and 52 days respectively which represents a slight increase of approximately 7% on 2022.

Last year:

- 86.8% of patients who expressed a wish about their preferred place of death were able to achieve this preference in 2023
- 86.4% of patients who wanted to die in their own home were able to achieve this.
- 81% of patients who wanted to die as an inpatient in the local hospice were able to achieve this.

Bereavement and Counselling Service

In 2023-2024, our bereavement and counselling services have continued to further develop. In the past year, we have been able to see more children in schools, welcome people to our outreach clinics and establish more bereavement cafes throughout Cardiff. The expansion in our services would have not been made possible without being awarded a four-year National Lottery, People and Places grant to support our work with bereaved people in the community. In year one, we have expanded our work in Ely, Llanrumney, Canton and the City Centre, and provided counselling support, bereavement groups, and bereavement coffee mornings, for more people. Accessing our care closer to home has made it easier for people to say yes to the help and support they need, and reduced waiting time.

Throughout the year, we have actively provided home visits to patients unable to access our services otherwise. Additionally, we have established a presence in over 30 schools, offering support to children in families receiving palliative care and those who have experienced bereavement. We are deeply grateful to these schools for accommodating us and providing space, despite their busy schedules. Their cooperation has been invaluable. We are delighted that schools are becoming familiar with our work and trust us enough to make referrals directly.

It is very important that children receive timely support in a manner that allows them to benefit from therapy in an accessible and safe environment. Bereaved children often face educational challenges, which is why we prioritise providing support without disrupting their school attendance. By seeing children and young people in school, we can adapt to their needs and offer support in a familiar and secure setting. This approach also alleviates pressure on families during difficult times.

Additionally, it's been a busy year for not only counselling but for groups, teaching and awareness courses. Our dedicated counsellors have been out to teach in schools, businesses and communities to raise awareness of grief and to get everyone thinking about the impact on themselves and others around them.

We continue to offer outreach clinics, focusing on areas with the greatest need. Our clinics in Llanrumney, Ely, and Butetown have become integral parts of our service. Additionally, we provide bereavement counselling at Cardiff Prison. We have established a clinic at the prison to help the prison population cope with their losses.

b. Financial Sustainability

The City Hospice fundraising and retail team successfully adapted our income generation activities throughout 2023/24. Our efforts involved collaboration with key stakeholders, and the establishment of new community relationships. We introduced new initiatives such as fundraising campaigns, events, and appeals, while also maintaining our focus on grants, legacies, and established fundraising relationships.

Fundraising

This year, we saw the community come together more than ever during our events, with ongoing and new supporters. We welcomed back our fourth Sparkle Walk, where over 300 supporters lit up the streets of Llandaff in memory of their loved ones. With the generosity from The Waterloo Foundation once again, the event was a tremendous success, raising over £30,000. Participants provided phenomenal feedback, calling it a 'fabulous event' and vowing to 'glitter up' again this year.

As we stepped into summer, our Charity Raft Race made a splash at Llandaff Rowing Club. Businesses from across Cardiff built rafts and raced up Llandaff Rowing Club, covering over a mile and then back down to the clubhouse.

Forever Flowers returned for a third consecutive year, offering support to hundreds of grieving families and raising thousands of pounds. The campaign featured a unique limited-edition daisy crafted by the British Ironwork Centre, allowing the community to pay tribute to their cherished family members, friends, and loved ones.

Over a thousand daisies, each representing a loved one's life, formed a striking display designed by our counselling team. The display, which lasted nine days, attracted hundreds of visitors from Cardiff and beyond. During the exhibit campaign, we hosted our annual Celebration of Life event within the grounds of Cardiff Castle. This gathering evening provided an opportunity for both those who purchased a flower and the wider community to come together in remembrance.

This year's Celebration of Life was our largest event to date, with over 600 people uniting to honour their loved ones. We were joined by members of the Rock Choir from across Wales, forming a super choir specifically for our event.

Forever Flowers 2023 raised over £50,000 for City Hospice, and we are delighted to announce its return in 2024. Next year's chosen flower will be a rose, symbolising love, affection, and respect, with its colour also paying tribute to our Ruby anniversary.

During our Light up a Life appeal, we held a festive event at the Royal Welsh College of Music & Drama, featuring sing-alongs to Christmas music and a light show, thanks to our partner, Christmas at Bute Park. This event united over 300 community members to remember loved ones and enjoy the beautiful light trail in the city.

Charitable Trusts and Foundations

In 2023-2024, gifts from charitable trusts and foundations have played a vital role in enabling us to deliver heartfelt and easy-to-access palliative and end of life care services for people in Cardiff and their families. This year, trusts and foundations have supported our core work, contributed to the funding of new projects, and

provided match funding to boost income through our dedicated events. We couldn't be more grateful to the small, local trusts and larger national foundations who chose to support our work. Every penny received has helped us make an even bigger difference.

We are grateful for the enduring support of the Hodge Foundation who provided £100,000 of match funding during our Light up a Life remembrance campaign appeal, and to the Waterloo Foundation who provided match funding for our Sparkle Walk. These poignant events provide bereaved families with moments to reflect together and remember the people they love and miss.

While a priority focus has been placed on securing grants to underpin our core work, we have also focused on applications that support us in achieving our ambition that no one in need of our care is left unsupported. Specifically, this year the Masonic Charitable Foundation has enabled us to redesign our approach to financial wellbeing, and the James Tudor Trust and February Foundation have helped us deliver education and training to build the skills of colleagues working across Cardiff and in care homes. We are also grateful to the Linder Foundation and Inlight Trust for funding our work supporting people in Cardiff Prison.

We are excited to grow our relationships with charitable trusts and foundations - enabling them to meet their own philanthropic aims while helping us to achieve our ambitions. This includes the Albert Hunt Trust, the Jenour Foundation, the Frazer Trust, and the the St James's Place Foundation. As we face into a future that includes increased demand and greater complexity of need, this has never been more important.

Retail

This year, our retail outlets have experienced significant development whilst also generating over £361,000 in revenue.

The Rhiwbina store, reopened last July as a bookstore, has become increasingly popular in the community, establishing itself as a top destination for books and collectibles. The Ely store's refurbishment has led to a rise in sales and donations, with the local community warmly welcoming its new look. The Whitchurch store's renovation to mirror our new concept has also been positively received. Meanwhile, the Barry store continues to thrive as a clearance outlet, offering exceptional value and contributing to our sustainability efforts by reducing landfill waste.

Looking forward, we plan to expand our store estate into 2025, extending our unique retail experience to more communities in Cardiff. This expansion includes opening a store outside of town with warehouse space to make the donation process easier for our donors and enhance stock distribution efficiency.

Our retail team continues to expand, with new managers and assistant managers strengthening our existing management and volunteer teams. Our dedicated volunteers are essential in supporting our managers and contributing to the growth of our stores. Behind the scenes, our exceptional van driver and warehouse teams ensure a steady flow of donated goods to our stores.

The steadfast commitment of our store teams, along with our customers' support, enables the proceeds from our retail operations to continue to fund the vital work of our charity, providing care to the people of Cardiff when they need it most.

c. Engaged Team

The great work of the charity would not be possible without our dedicated team, they are our administration, finance, volunteering, fundraising, and retail staff and volunteers, who work tirelessly alongside their clinical colleagues, all of whom working towards our core purpose.

Over the past year we have conducted staff workshops to understand the current and future needs for Ty Hosbis and our service. We have listened to feedback and used this to shape a strategy for the future. The insights of the team are of paramount importance, every day they are working towards our shared purpose, and it is only fitting that they our instrumental in shaping the future of the charity.

Between 2022 and 2023, the number of patients requiring our services has increased by 11%. We have therefore taken the decision to grow our team, to meet the needs of our community. Over the past year, we have recruited two new palliative care nurses, recruited a Band 6 Occupational Therapist, launched the WAST Palliative Care Paramedic project and recruited additional Counsellors to deliver bereavement services. We are also actively developing our Band 6 Clinical Nurse Specialists to become Band 7s.

The hospice sector is one of innovation and creativity, capable of pivoting and remaining agile to meet the changing needs of our patients and their families. To support our team we have established a Staff Representatives Forum, and Staff Hub webpage, as a means to provide news and updates, we have created a quarterly staff newsletter, held workshops and the senior leadership team have presentenced our strategy for Ty Hosbis, to the team to seek their feedback. In addition, we have held a series of fun and informative Lunch and Learns, to spark creativity, spend time with colleagues and take a moment away from the challenges of the day. We give special thanks to our speakers on subjects such as architecture, motivation, accessibility, menopause awareness, the high sheriff's office, and supporting Muslim individuals during Ramadan.

d. Embraced by the people of Cardiff

At City Hospice every person matters.

Every person who has contributed toward the charity over the past 40 years, is a part of our success. To all our past and present staff members, trustees, volunteers, and supporters – thank you for enabling this great charity to make an immeasurable difference to the lives of those affected by life limiting and terminal illness.

Over the past year, we have met with some of our patients and families to learn of their experiences. People have shared the life changing difference that City Hospice makes to them. We were humbled to chat to patients within our Day Centre Programme who told us that Day Centre may be the only time during a week where they have a meaningful conversation.

We spoke to a person who had been recently bereaved and the difficulties in clearing away their spouse's belongings, and the joy that they experienced when receiving a letter from our Retail team, to say that we had raised £500 from the sale of these items.

We also spoke to one lady, who refused to be defined by her prognosis, who quite simply stated, *I'm not living to die, I'm dying to live*.

The ethos of the charity has always been to provide specialist palliative care to people in their own homes, with Ty Hosbis providing an environment to provide further services and support for patients and families. We remain true to these principles.

As we look to the future, City Hospice will continue to be the shining light that the charity has always been, we will continue to deliver exceptional care, and support to families and patients. We will continue to strive and achieve new levels of patient centred care and extend our services to meet the growing needs of our community. We will honour the spirit of the charity and the promise that our original founders made to the people of Cardiff: recognise each person as being unique, to help them live full lives or as long as possible, and to provide support and compassion for their families.

5. FINANCIAL REVIEW

As reported last year, we made an overall deficit of £416,563 in 2022/23, and met this by reducing our reserves. In preparing our budget for 2023/24 we again anticipated a difficult year financially and set a budget that anticipated a deficit of £486,679, with a further reduction in the level of our reserves.

The year-end position as reported in these financial statements shows our income for the year was £2,758,701 (compared to £2,404,178 in 2022/23) with expenditure totalling £3,126,268 (£2,695,914 in 2022/23). This deficit of £367,567 on operational activities was reduced by £42,268 as a result of the increase in market value of investments. A net decrease in reserves of £325,299 (against the budgeted deficit of £486,679).

In overall terms, our 'free reserves' now stand at £1,233,090, but we have revised the level of our designated revenue reserves to £1,010,606 in order take account of our proposed investments in retail, fundraising and the Ty Hospice redevelopment in 2024/25. The total therefore of our 'free reserves' and designated funds is £2,243,697, compared to £2,567,663 last year.

a. Investment powers and policy

Our Memorandum of Association allows the trustees to invest the monies of the charity not immediately required in investments, securities or property. All monies are therefore invested except for that portion retained as working capital in cash necessary to meet our day-to-day cash flow requirements. Over half of our reserves are held in bank deposits for varying terms and as part of our financial risk management approach, these bank deposits are spread across several different banks.

With the Bank of England's Monetary Policy Committee keeping interest rates at a historically low level, we have seen income from funds deposited with banks reduce considerably, and we have therefore sought a higher rate of return, through investments with fund managers Brewin Dolphin. Our investment policy is to earn dividend and interest that exceeds inflation and bank account interest, and to maintain a level of investments that at least match the movement in the FTSE 100 index.

As reported above, the increase in market value at the end of the year was £42,268 (compared to a decrease in value of £124,826 last year). We recognise that the stock market remains volatile at the moment, and that our investments are held for the long term.

b. Reserves policy

The purpose of City Hospice's reserves policy is to ensure that the charity's ongoing and future activities are reasonably protected from unexpected variances in its income and expenditure.

As part of financial monitoring during the year, Trustees regularly review our reserves and designated funds policy. In reviewing our reserves policy for 2023/24, the Trustees have taken into account the risks to the sources of income that the charity faces, whilst at the same time recognising the need to make reserves available for furthering our objectives. In considering this, a reserves level of between 6 to 12 months clinical expenditure, less the level of SLA funding we receive has been set, meaning that we should hold reserves of between £675k and £1,350k. Our general reserves £1,233,090 at the end of the year fall within this range.

The trustees have also agreed to increase the level of designated funds to £1,533,528 which have been split into the following categories:

Future plans & commitments - funds set aside for strategic developments and to cover the anticipated deficit for 2024/25.

Capital programme funds – this fund has been designated to fund emergency and planned maintenance of our buildings.

Tangible fixed assets funds – this is an accounting reserve that matches the fixed asset net book value less the closing value of the restricted capital funds.

Our total reserves now stand at £4,255,602 and can be summarised as:

Restricted funds	£1,488,985 (of which £1,465,000 relates to the original hospice centre funding)
Future plans & commitments designated funds	£945,826
Capital programme funds	£64,780
Tangible fixed assets designated funds	£522,922
Free reserves	£1,233,090
Total reserves	£4,255,602

c. Going concern

Our funding from Cardiff & Vale University Health Board is now subject to a three-year agreement from April 2022. Although we now anticipate a further budget deficit of £418,000 for 2024/25, we have set aside sufficient designated funds to manage this position. The trustees are therefore of the view that the charity is a going concern and the financial statements have been prepared on that basis.

d. Risk Management

The trustees fully recognise their responsibility for managing risk and the need for identifying, assessing and minimising the major risks to which the charity is exposed. Through the various committees all risks which the charity faces are properly identified, reviewed and evaluated, and systems and processes are then put in place to mitigate these risks.

The key risks we have identified are summarised below, showing how we have responded to the risks identified from last year and any new significant risks for 2024/25:

Key Risks	Control measures	Performance in 2023/24
Financial investments Our investment strategy recognises that we need to invest some of our funds to achieve a higher rate of return.	Annual review of investment performance and approval of an investment strategy and in-year monitoring of investment performance by the Finance Committee.	Due to the volatility of financial investments this risk remains for 2024/25.
Retail operations Our Retail Operations review highlights the need to improve performance of our shops, recognising that this delivers both a financial return and maintains a City Hospice presence in local communities.	In year performance monitoring by the Income Oversight Committee, with further oversight by the Finance Committee.	During 2023/24 we have agreed to recruit shop managers to enable City Hospice stores to be compliant and reach their financial potential. As we invest further in our retail operations this risk remains for 2024/25.
Growing business capacity In recognising the need to enhance our business capacity, we have agreed to strengthen the Senior Management Team. This has led to the appointment of service level directors and an associated increase in costs.	Performance related targets for key individuals, improved budgetary control measures and bi-monthly budget monitoring by the Finance Committee.	During 2023/24 we have embedded our new senior management structure which has enabled the organisation to build resilience and pursue our longer term strategic goals.

Palliative Care Paramedic service It is anticipated that this will cost £357k over the next three years, but with significant benefit to the service our patients receive.	Cost monitoring by the Finance Committee, but service improvement and enhancement monitored by the Clinical Governance Committee.	The addition of Palliative Care Paramedics to our multidisciplinary team has proven a success, and enabled the charity to fulfil the end of life wishes of our patients. This is no longer deemed a strategic risk for 2024/25.
Bereavement counselling services expansion Following our successful National Lottery bid, which allows us to expand the service through use of a £423k grant over a four year period.	Oversight of the service by the Clinical Governance Committee and annual reporting as part of the grant monitoring requirements	The National Lottery funded project has achieved its goals for year 1 and will continue to be monitored by our Clinical Governance Committee and Senior team. This is no longer deemed a strategic risk for 2024/25.
Future Accommodation Project In recognising that the current building needs to be improved to meet the needs of our patients and their families, we have agreed a project to review the current facilities, to identify where we need to make improvements and to recommend a way forward for the project.	Establishment of a project team, with oversight at Board level as the project develops.	The team have accomplished a feasibility study for the future of Ty Hosbis, which has been presented to the board for consideration. This is no longer deemed a strategic risk for 2024/25.

6. PLANS FOR THE FUTURE

a. The Clinical and Counselling Services

Our main priority in the pursuit of Clinical excellence is the continuance of our high standards and working models consistently across a growing team. Our Patients are, and will always be, our key stakeholder. Their wellbeing is the purpose of this charity and influence every strategic decision. We will continue to deliver our high standards of care. We will maintain appropriate Health and Safety Measures as stipulated by Welsh Government.

City Hospice plans to modernise its day service provision through the development of a new day hospice and wellbeing programme to support patients, carers, and, and people living with loss. New services will focus on physical, mental, emotional, spiritual, and financial wellbeing, and promoting self-care. Our aim is to create a supportive, welcoming environment that responds to changing needs, and utilises Ty Hosbis, with scope to expand to outreach locations in the future, if need is established. During 2024/25 and onward, our goals for day hospice services are to; help reduce social isolation, alleviate depression, provide peer support, enhance psychological well-being, foster independence, provide financial hardship relief and reduce stress and anxiety.

We are here to improve the lives of those affected by life limiting and terminal illness, therefore we will continue with our project to understand the future needs of the Ty Hosbis building. We need to create a Ty Hosbis where everyone feels this level of comfort, at ease, with a sense of belonging, and offer experiences that will make

people want to visit, stay and return. Over the next year, we will work to address these opportunities in collaboration with our community and key stakeholders.

b. Income Generation

Our income generation team has designed a full year of engaging activities aimed engaging with our loyal supporters and creating numerous opportunities for the residents of Cardiff to extend their support to their local hospice. We will place continued emphasis on strengthening our community ties and facilitating 'in aid of' fundraising. Our plan includes hosting a series of quality events and compelling campaigns, while also collaborating with influential business leaders across Cardiff to optimise corporate fundraising efforts. The unwavering support of numerous trusts during the 2023/24 period has been immensely appreciated, and we are committed to furthering our efforts to develop projects that enrich our community and provide assistance to those affected by life-limiting and terminal illnesses.

The goals for Fundraising and Retail in 2024/25 demonstrate our confidence in the capabilities of our teams and our proactive approach to addressing external economic challenges that impact income generation. We are fully committed to increasing returns from our current retail portfolio, while ensuring consistent standards, messaging, and brand representation across all stores. The Fundraising Plan strategically incorporates diverse income streams to proactively mitigate the risks posed by the economy and places a strong emphasis on the continuous enhancement of the supporter journey.

7. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Governing document

The George Thomas Memorial Trust was registered as a charity on 30th June 1983 and incorporated as a company limited by guarantee on 7th October 1991. The change of name to The City Hospice Trust Limited was registered at Companies House on 20 June 2017 and approved by the Charity Commission on 7 September 2017.

During 2022/23 the charity benefited from the patronage of His Royal Highness the Prince of Wales, now His Royal Highness King Charles III; a President and 8 Vice Presidents. We greatly value the work of the holders of these offices and thank them for their splendid support which forms a most important link with the community we serve.

b. Appointment of trustees

As set out in the Articles of Association, the number of trustees (members of the charity) shall not be less than 6, or more than 15. The Articles also provide for a regular rotation of members on an annual basis, which ensures that collectively there is a broad range of skills and experience at the charity's disposal. Recruitment is carried out in accordance with our governing document and statutory requirements and are carried out by public advertisement.

We expect our trustees to bring time, understanding and effort to the role of governance. Their various skills embrace governance, strategic planning, performance management, compliance, finance, estates, accountability and creating overarching policies and standards.

c. Trustee induction and training

New trustees undergo orientation to brief them on their legal obligations under charity and company law, Charity Commission guidance and the content of the Memorandum and Articles of Association. Trustees are also encouraged to attend appropriate external training events where these facilitate the understanding of their role.

d. Organisation

The Board of Trustees administers the charity. The Board usually meets every 3 months and is supported by the following sub-committees:

- Finance, Risk, Audit & Investment Committee
- Clinical Governance Committee
- Income Oversight Committee
- HR Committee

The Committees meet between 4 and 6 times a year and report on their work to the Board.

A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and has delegated authority within a scheme of delegation approved by the trustees for operational matters. The Chief Executive is supported by the Senior Leadership Team, which includes, the Clinical Director and consultant in palliative medicine in respect of all clinical and patient orientated services, and the Finance and Commercial Director, who is also the Deputy CEO, HR and Organisational Development Manager and Fundraising and Marketing Director.

e. Pay policy for senior staff

The pay of senior staff is reviewed annually and increased in accordance with the National Health Service (NHS) pay award and (for those clinical staff on Agenda for Change terms and conditions) based on the NHS Agenda for Change Pay Scales.

f. Related parties and co-operation with other organisations

The trustees consider that the Board of Trustees (made up of the Trust's trustees), and the senior leadership team (made up of the Chief Executive, the Clinical Director, Finance & Commercial Director, HR & Organisational Development Manager, and Fundraising & Marketing Director), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. Any connection between a trustee or senior manager of the charity with a sponsor, donor or supplier to the charity must be disclosed to the full Council in the same way as any other contractual relationship with a related party.

No related party transactions were reported.

All trustees give of their time freely and no trustee received remuneration in the year, although in some instances, travel expenses can be paid. No trustee expenses were, however, incurred in 2023/24

8. REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	1023311
Company number	02651828
Registered Office:	Ty Hosbis, Whitchurch Hospital Grounds, Park Road Cardiff CF14 7BQ

Our advisers:

Auditors	HSJ Accountants LTD.
Bankers	Lloyds Bank
Solicitors	Eversheds, Cardiff
Investment managers	Brewin Dolphin

Patron:

HRH King Charles III

President:

Captain Sir Norman Lloyd Edwards

Vice Presidents:

Dr Mike Bloomfield
Baroness Ilora Finlay of Llandaff
Mr Graham Hinchey
Mrs Anne Hinchey
Mr Robert Hodge
Mrs Morfydd Meredith HM Lord-Lieutenant of South Glamorgan
The Most Reverend Dr Barry Morgan
Mrs Margaret Pritchard MBE
Rabbi Michoel Rose, Cardiff United Synagogue

Key management personnel: trustees and directors (as at 31 March 2024)

Chair:	Mr Michael Baker
Vice Chair:	Mr Gerald Puttock
Company Secretary:	Mr Andrew Burns
Treasurer:	Mr John Dwight

Trustees:
Mrs Hannah Bates (appointed 29th November 2023)
Dr Diana Evans
Mrs Amy Hill
Mrs Emma James
Mrs Dorothy Johnson
Dr Clifford Jones
Dr Elinor Knapp

Mrs Ita McNeil-Jones (appointed 29th November 2023)
Mrs Helen Miller (resigned 7th September 2023)
Mr Maurice Prendergast
Mr Richard Thomas
Ms Susan Toner (appointed 29th November 2023)

Key management personnel: officers

Chief Executive:	Dr Liz Booyse
Clinical Director & consultant in palliative medicine:	Dr Margred Capel
Finance & Commercial Director / Deputy CEO:	Miranda McGinn
Consultant:	Dr James Davies
Fundraising & Marketing Director:	Amanda Fenton
Head Nurse:	Terri Gazi
HR & Organisational Development Manager:	Sian Jones

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature:

Name: Michael Baker
Position: Chair
Date: 4/9/24.

Trustees' responsibilities in relation to the financial statements

The trustees, who are also the directors of The City Hospice Trust Limited for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The trustees are responsible for keeping adequate accounting records that 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.

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

By order of the Council (the Board of trustees)

M Baker (Chair)

Date of approval of the report and financial statements:

9/9/24.

Audit Report

Opinion

We have audited the financial statements of The City Hospice (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements
-give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
-have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
-have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
-the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
-sufficient accounting records have not been kept; or
-the financial statements are not in agreement with the accounting records; or
-we have not received all the information and explanations we require for our audit.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:
•Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
•Reviewing minutes of meetings of those charged with governance;
•Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

•Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
•Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HSJ Audit Ltd
Severn House
Hazell Drive
Newport
NP10 8FY

HSJ Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

Full comparative Statement of Financial Activies for the prior year is included at the back of the financial statements

	Notes	Unrestricted Funds		Restricted	Totals	Totals
		Undesignated	Designated	Funds	2024	2023
Income		£	£	£	£	£
Donations and legacies	3 1	498,544	-	60,390	558,934	569,646
Incoming from charitable activities						
Operation of Hospice care	3 3	1,336,762	-	93,737	1,430,499	1,184,688
Incoming from other trading activities						
Other Trading Activities	3 2	330,607	-	-	330,607	269,707
Gross Shop Sales		361,797	-	-	361,797	323,145
Investment income	3 4	62,942	-	-	62,942	55,163
Other Income	3 4	13,924	-	-	13,924	1,830
Total		2,604,576	-	154,127	2,758,701	2,404,178
Expenditure on;						
Raising funds						
Costs of running shops	4	316,792	26,894	-	343,687	237,063
Fundraising & voluntary income	4	449,493	5,099	-	454,592	374,837
		766,286	31,993	-	798,279	611,899
Charitable activities						
Hospice care	4	2,127,944	24,536	175,509	2,327,990	2,084,015
Total		2,894,230	56,529	175,509	3,126,268	2,695,914
Net (loss)/gains on investment	8	42,268	-	-	42,268	(124,826)
Net (expenditure)/ income		(247,387)	(56,529)	(21,382)	(325,299)	(416,563)
Transfers between funds	17	(419,186)	419,186		(0)	-
Net movement in funds		(666,573)	362,657	(21,382)	(325,299)	(416,563)
Reconciliation of funds						
Total funds brought forward		1,899,663	1,170,871	1,510 367	4,580,901	4,997,464
Total funds carried forward		1,233,090	1,533,528	1,488,985	4,255,602	4,580,901

The statement of financial activities includes all gains and losses recognised in the year
All income and expenditure derive from continuing activities

THE CITY HOSPICE TRUST LIMITED

BALANCE SHEET - 31 MARCH 2024

COMPANY NO:	**2651828**					
CHARITY NO:	**1023311**					
		Notes		**2024**		**2023**
			£	£	£	£
FIXED ASSETS						
Tangible assets		7		1,987,922		1,988,307
Investments		8		1,306,328		1,274,595
Total fixed assets				3,294,250		3,262,902
CURRENT ASSETS						
Debtors		10	568,551		231,423	
Stock		9	0		434	
Cash in hand and bank		13	853,861		1,591,870	
Total current assets			1,422,412		1,823,726	
LIABILITIES						
Creditors - amounts falling due within one year		11	399,936		444,603	
NET CURRENT ASSETS				1,022,476		1,379,124
TOTAL ASSETS LESS CURRENT LIABILITIES						
Provisions for liabilities		14		61,124		61,124
TOTAL NET ASSETS				4,255,602	0	4,580,901
Unrestricted funds						
General Reserves		17.1	1,233,090		1,899,663	
Designated funds		17.6	1,533,528		1,170,871	
				2,766,617		3,070,534
Restricted funds		17.3		1,488,985		1,510,367
Total Funds				4,255,602		4,580,901

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in questions in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preperation of acounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes form part of these financial statements

Signed .....
Mr M Baker, Chair of trustees, on behalf of the trustees

.....
Mr J Dwight, Treasurer

Approved by the trustees on 4/9/24

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash operating activities	.20.1	**(778,981)**	(4,152)
Cash flows from investing activities			
Interest received		**62,942**	55,163
Proceeds on disposal of investments		**485,028**	319,007
Purchase of investments		**(482,897)**	(333,956)
Purchase of tangible fixed assets		**(32,504)**	0
Net cash from investing activities		**32,569**	**40,214**
Increase in cash and cash equivalents in the year		**(746,412)**	36,062
Cash and cash equivalents at the beginning of the year	20.2	**1,612,869**	1,576,806
Total cash and cash equivalents at the end of the year	20.2	**866,457**	**1,612,869**

NOTES TO THE ACCOUNTS

Charity information

The City Hospice Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Hosbis, Whitchurch Hospital Grounds, Park Road, Whitchurch, Cardiff, Wales, CF14 7BF.

Note 1 - Basis of preparation

1.1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.
The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Our funding from Cardiff & Vale University Health Board is now subject to a new three year agreement starting in April 2022. The charity reported a deficit for the year, in line with our original budget for the year and which we planned to fund from reserves. Our year-end reserves remain above the Trustees reserves policy.

The trustees are therefore of the view, and as expressed in the trustees report, that the charity is a going concern and the financial statements have been prepared on that basis.

1.3 Change in accounting policy

No changes to accounting policy have occurred in the reporting period.
This has not resulted in any adjustments to prior year financial statements.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Note 1 - Basis of preparation (continued)

1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of resticted funds are set out in the notes to the financial statements.

NOTES TO THE ACCOUNTS

Note 2 - Accounting policies

2.1 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met,the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are only included in the Statement of Financial Activities when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset againt the grant income, in a restricted fund.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within the activities for generating funds when they are sold.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

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

Fundraising income is recognised when the event takes place.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest and dividends is included in the financial statements when receipt is probable and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Note 2 - Accounting policies (continued)

2.2 Resources expended

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

- Costs of raising funds comprise of direct costs associated with attracting grants and fundraising income, being the proportion of time spent for direct headcount costs
- Charitable expenditure comprises the costs incurred by the charity in the delivery of its activities, being both costs directly attributable and indirect support costs
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

2.3 Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Property costs by floor areas, staff costs per capita (based on hours worked) and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year, and cost at least £2,500.

Depreciation is recognised so as to write off the cost or valution of assets less their residual values over their useful lives on the following bases:

Land	-	No depreciation
Buildings	-	2% straight line on original cost
	-	10% straight line on components relating to second floor conversion, hearing loops, solar panels and boiler.
Office equipment	-	10% straight line
Medical and other equipment	-	20% straight line
Mini bus and van	-	25% reducing balance
Computer equipment	-	33%straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/expenditure for the year.

Note 2 - Accounting policies (continued)

2.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transaction costs are expensed as incurred.

2.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.
Net realisable value is estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.
Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Basic financial assets

Basic financial assets, which included debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.
Where amortisation is appropriate, subsequent carrying values are amortised using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party

NOTES TO THE ACCOUNTS

Note 2 - Accounting policies (continued)

2.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled

2.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.12 Termination benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due

2.14 Leases

Rental charges are charged on a straight line basis over the term of the lease.

2.15 Taxation

As a registered charity, The City Hospice Trust Limited is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Note 2 - Accounting policies (continued)

2.16 Deferred income

Income received in advance is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met.

2.17 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Provisions for the expected cost of charity shop dilapidations are recognised on inception of the shop lease, at the trustees best estimate of the expenditure required to settle the charity's obligation.

2.18 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Dilapidations provision

Determining the value of the future dilapidation costs of the charity's six shops requires estimation.

The estimation technique used by the charity includes the use of quotations for repairs as well as using data from previous settlement transactions. It is unlikely that future costs will be material to the financial statements.

The provision can be found in note 14 of the financial statements.

NOTES TO THE ACCOUNTS

3 Analysis of income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
3.1 Donations, legacies and other income				
Donations from foundation & trusts	121,150	60,390	181,540	233,249
Donations from community groups & individuals	217,288	0	217,288	188,215
Subscriptions	250	0	250	190
Legacies	156,269	0	156,269	142,216
Retail gift aid	3,586	0	3,586	5,776
	498,544	60,390	558,934	569,646
3.2 Fundraising				
Fundraising events	330,607	0	330,607	269,707

3.3 Grants and other incoming resources from activities to further the Charity's objects

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Children in Need	-		0	18,140
Cardiff and Vale ULHB	924,682	-	924,682	963,955
End of Life Board	133,000	-	133,000	133,000
Reimbursed expenses	24,010		24,010	22,963
Big Lottery	0	93,737	93,737	0
Other grants	255,070		255,070	46,630
	1,336,762	93,737	1,430,499	1,184,688

3.4 Interest received and miscellaneous income	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Deposit interest and Dividend income	62,942	0	62,942	55,163
Other	13,924		13,924	1,830
	76,866	0	76,865	56,993

NOTES TO THE ACCOUNTS

4 Analysis of expenditure

4.1 Costs directly allocated to activities

	Basis of allocation	Shops	Fundraising events and generating voluntary income	Palliative care	Bereavment & Counselling	Governance	Total 2024	2023
		£	£	£		£	£	
Shops	Direct	147,857					147,857	134,141
Fundraising	Direct	535	119,128				119,663	95,785
Staff costs	Direct	157,166	273,011	1,080,782	237,514	30,555	1,779,027	1,545,018
Consultant/SPR/Physio	Direct			443,251		13,392	456,642	357,129
Palliative Care Equipment and supplies	Direct			19,860	17,839		37,699	29,088
Volunteer and client costs	Direct	391		3,720	132		4,244	5,926
Audit and Accounts	Direct	-	-			8,635	8,635	6,485

4.2 Support Costs allocated to activities

Admin Salaries	Per Capita	31,234	31,234	218,635	31,234		312,336	239,512
Premises and other running costs	Floor area	6,504	31,220	196,426	26,016		260,166	282,831
		343,687	454,592	1,962,673	312,735	52,582	3,126,268	2,695,914

TB mapping totals

Due to the nature of the organisation all expenditure is directly attributable to direct costs of activities other than the following apportioned costs.

Administration salaries are allocated based on staff time (per capita) as follows: 10% Bereavement Counselling, 10% shops, 10% fundraising and 70% palliative care. (same as last year). The costs associated with the adminstration and running costs of Ty Hosbis are allocated based on floor area, as follows:10% Counselling, 2.5% shops, 12% fundraising and 75.5% palliative care (the same as last year).

Governance costs include officer time spent supporting and attending Council and Committee meetings; audit and Trustee travel costs and represents 1.42% of total expenditure (0.7% last year).

As cost of generating voluntary income and donations is inexorably linked to fundraising event costs the charity has decided not to attempt to apportion these costs as significant amounts of the donations anse directly out of the fundraising activities

NOTES TO THE ACCOUNTS

5 Details of certain items of expenditure

Fees paid examination of the accounts

	2024	2023
	£	£
Auditor's fees - external auditors examination	8,635	6,485
Auditor's fees - other professional fees	-	

6 Paid employees

6.1 Staff costs

	2024	2023
	£	£
Gross salaries	1,614,472	1,376,994
Social security costs	163,721	136,749
Pension & life assurance	137,649	117,036
	1,915,841	1,630,779
Consultant/Physio expenditure/Paramedic	456,642	357,129
	2,372,483	1,987,908

Consultant expenditure represents the charge made on the City Hospice Trust Limited by Velindre University NHS Trust in respect of our full time consultants and other consultant support sessions.

Staff numbers	2024	2023
The average number of employees analysed by function was;		
Hospice Care	29.50	27
Governance & administration	22.50	18
	52	45

Staff numbers	2024	2023
The full time equivalent number of employees analysed by function was;		
Hospice Care	24	23
Governance & administration	20	18
	44	41

One employee had employee benefits (excluding employer pension costs in excess of £60,000 (2023: 1).

		2024	2023
Band	£60,000-£70,000	1	-
	£70,001- £80,000	1	1

Contributions totalling £7,108 (2023: £3,521) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

The key management personnel of the Trust, comprise the trustees and the senior management team (the Chief Executive, Consultants, Lead Nurse, Finance & Commercial Director, Director of Income Gen and General Manager). The total employee benefits of the key management personnel of the Trust (including the consultants employed by Velindre University NHS Trust) was £643,385 (2023: £440,832).

The charity operates a defined contribution pension scheme for all qualifying employees, although clincal staff are eligible to take part in the NHS Pension scheme. The assets of the defined contribution scheme are held separately from those of the charity in an independently administered fund.
The charge to profit or loss in respect of the pension schemes was £128,688 (2023 : £117,036). Amounts outstanding at the year end totalled £20,232 (2023 £17,347)

During the year no settlement payments were made (2023: £1000). There were no amounts outstanding at the year end.

NOTES TO THE ACCOUNTS

7 Tangible fixed assets

	Land	Assets under the course of construction	Office Equipment	Medical Equipment	Buildings, Plant & Machinery	Computer Equipment	Mini Buses	Total
Cost	£		£	£	£	£	£	£
At 31 March 2023	1,110,000		3,256		1,424,140		33,050	2,570,446
Additions		32,504						32,504
Less Disposals								0
At 31 March 2024	1,110,000	32,504	3,256	0	1,424,140	0	33,050	2,602,950
Depreciation								
At 31 March 2023			3,238		545,851		33,050	582,139
Less Disposals								0
Charge for year			18		32,871			32,889
At 31 March 2024	0	0	3,256	0	578,722	0	33,050	615,028
Net book value								
At 31 March 2024	1,110,000	32,504	0	0	845,418	0	0	1,987,922
Net book value								
At 31 March 2023	1,110,000	0	18	0	878,289	0	0	1,988,307

Welsh Government have a charge over the freehold land at Whitchurch hospital which remains outstanding at the year end.
The charge places a restriction on the use of the land.

8 Investment assets

Fixed asset investments

	2024	2023
Listed investments	£	£
Carrying (fair) Value 1.04.2023	1,253,596	1,363,473
Additions to investments at cost	482,897	333,956
Disposals at carrying value	(485,028)	(319,007)
Net gain/(deficit) on revaluation	42,268	(124,826)
Carrying (fair) Value 31.03.2024	1,293,732	1,253,596
Cash in portfolio	12,596	20,999
Total investments	1,306,328	1,274,595

An analysis of the investment portfolio is as follows;

UK equities, UK bonds, property & cash	50%	29%
Overseas equities & overseas bonds	50%	72%

9 Stocks

Stock for sale

	2024	2023
	£	£
Trading activities:		
Opening	434	176
Added in period		2,780
Expensed in period	(434)	(2,522)
Impaired		
Closing	0	434

10 Debtors and prepayments

Amounts due within one year	2024 £	2023 £
Trade debtors	162,941	46,146
Prepayments & accrued income	380,480	166,715
VAT refund due	25,131	18,562
	568,551	231,423

11 Creditors and accruals

Amounts due within one year	2024 £	2023 £
Other taxation and social security	62,379	32,827
Deferred income	30,333	715
Trade creditors	122,278	216,131
Other creditors	136,184	39,555
Accruals	48,763	155,375
	399,936	444,603

11.1 Deferred income

Deferred income represents income received during the year which will be recognised in 2023/24 and relates to income towards fundraising events, to be held in 2023/24.

Movement in deferred income account	2024	2023
Balance at start of the year	715	27,831
Amounts added during the year	30,333	118,554
Amounts released to income from the previous year	(715)	(145,670)
Balance at the end of the year	30,333	715

12 Contingent liabilities and assets

The Charity has no contingent liabilities or assets at the year end.

13 Cash at bank and in hand

	2024 £	2023 £
Short term cash investments (less than 3 months maturity date)	479,178	958,857
Short term deposits	322,493	505,000
Cash at bank and on hand	52,190	128,012
Total	853,861	1,591,870

14 Provisions

Provisions are classified based on the amounts that are expected to be settled after more than 12 months from the reporting date, as follows:

	2024 £	2023 £
Dilapidation provision B/F	61,124	68,507
Utilisation of provision	-	- 7,383
Dilapidation provision C/F		
	61,124	61,124

The nature of the the Charity's activities requires it to enter in lease agreements for various property.
This provision relates to the management's best estimate of costs in respect to the legal obligation the Charity is liable under the terms of each lease

15 Fair value of assets and liabilities

15.1 Exposure to risk

The charity's exposure to risk is as follows:
- credit risk (the risk of incurring a loss due to a debtor not paying what is owed) is low, the value of trade and individual debtors carried on the balance sheet is £162,941.
- liquidity risk (the risk of not being able to meet short term financial demands) is low
- market risk (the risk that the value of an investment will fall due to change in the market) is significant at present, given the volatility in stock markets . This risk is managed through regular dialogue with our investment fund managers.

15.2 Change in fair value

Instruments measure at fair value (investments) through profit and loss are £1,293,733 (2023: £1,253,596)

16 Events after the end of the reporting period

There are no events after the end of the reporting period that need to be disclosed.

17 Charity funds

17.1 Analysis of net assets between funds for the current reporting period

	Fixed assets	Investments	Net current assets	Provisions	Total
	£	£	£		£
Restricted funds	1,465,000	-	23,985	-	1,488,985
Unrestricted funds;					
Designated					
Tangible fixed assets	522,922	-	-		522,922
Capital Programme			64,780		64,780
Future Plans & Commitments	-	-	945,826		945,826
	522,922		1,010,606		1,533,528
General purpose	-	1,306,328	- 12,114	- 61,124	1,233,090
Total	1,987,922	1,306,328	1,022,476	- 61,124	4,255,602

17.2 Analysis of net assets between funds for the previous reporting period

Restated - see note 1.5

	Fixed assets	*Investments*	*Net current assets*	*Provisions*	*Total*
	£	*£*	*£*	*£*	*£*
Restricted funds	*1,485,436*	*-*	*24,931*	*-*	*1,510,367*
Unrestricted funds;					
Designated					
Tangible fixed assets	*502,871*	*-*	*-*		*502,871*
Capital Programme			*106,500*		*106,500*
Future Plans & Commitments	*-*	*-*	*561,500*		*561,500*
Total designated funds	*502,871*		*668,000*		*1,170,871*
General purpose	*-*	*1,274,595*	*686,193*	- *61,124*	*1,899,664*
Total	*1,988,307*	*1,274,595*	*1,379,124*	- *61,124*	*4,580,903*
	1,988,307	1,274,595	1,379,124	61,124	4,580,901

17 Charity funds (continued)

17.3 Analysis of restricted funds for the current reporting period

	Opening balance	Income	Expenses	Transfers	Closing balance
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000				1,000,000
Big Lottery Fund	480,000			(15,000)	465,000
Revenue Expenditure					
End of Life Board	5,436		(276)	15,000	20,160
The Craft Group	2,825				2,825
Morrisons Foundation	16,329		(16,329)		0
Groundworks One Stop	1,000				1,000
Cardiff 3rd Sector Council	4,710		(4,710)		0
Screwfix Foundation	67		(67)		0
The Oakdale Trust	0	4,000	(4,000)		0
The Caron Keating Foundation	0	2,000	(2,000)		0
WSP UK Ltd	0	2,500	(2,500)		0
Hospice UK - Linder	0	8566	(8,566)		0
Hospice UK MCF 2022	0	10413	(10,413)		0
Hospital Saturday Fund	0	2000	(2,000)		0
Hulm Little Pot	0	2500	(2,500)		0
James Tudor Foundation	0	16000	(16,000)		0
St James Place Foundation	0	2,411	(2,411)		0
The February Foundation	0	5,000	(5,000)		0
The Inlight	0	5,000	(5,000)		0
The Big Lottery Fund	0	93,737	(93,737)		0
	1,510,367	154,127	(175,509)	0	1,488,985

17.4 Analysis of restricted funds for the previous reporting period

	Opening balance	Income	Expenses	Transfers	Closing balance
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000				1,000,000
Big Lottery Fund	495,000			(15,000)	480,000
End of Life Board	5,590		(1,577)	1,423	5,436
Revenue Expenditure					
Children In Need	4,644	18,140	(22,784)		0
The Craft Group	2,825				2,825
Big Lottery Awards for All	4,742		(4,742)		0
Morrisons Foundation	16,329				16,329
Groundworks One Stop	1,000				1,000
Cardiff 3rd Sector Council	4,710				4,710
Screwfix Foundation		4,500	(4,433)		67
D'Oyley Carte		3,000	(3,000)		0
Co op Local Com. Fund		238	(238)		(0)
WCVA - Thrive		27,692	(27,692)		0
Welsh Government		28,088	(28,088)		0
	1,534,840	81,658	(92,554)	(13,577)	1,510,367

17 Charity funds (continued)

17.5 Details of restricted funds

Restricted fund	Purpose
Welsh Government	Funding to purchase land for the hospice centre in 2005, subject to clawback arrangement over an 80 year period.
Big Lottery Fund	Funding towards building the hospice centre in 2005, subject to clawback arrangements over a 20 year period and being written down by the rate of depreciation (2%) over that period.
The End of Life Board	Funding to ensure improved connection and accessibilty for hospices with Canisc IT system and its eventual replacement. Opening balance transferred from fixed assets to revenue expenditure restricted funds and transfer of £15,000 funding received in 2022/23 and originally included as general fund income.
The Craft Group	Donation received for the benefit of the users of the hospice
The Morrisons Foundation	Grant for purchase and installation of a 'Garden Room' for use as a childrens counselling room
Groundworks UK (One stop)	Items for Garden Room including childrens tables and book displays
The Screwfix Foundation	Grant for new awning
The Oakdale Trust	Grant towards cost of out of hours service
The Caron Keating Foundation	Grant towards cost of consultants provision of accupuncture
WSP UK Ltd	Grant for Childrens Bereavement books and resources
Hospice UK - Linder Foundation	Counselling support in HMP Cardiff
Hospice UK - MCF 2022	Welfare Benefits Service
Hospital Saturday Fund	Grant towards cost of out of hours service
Hulm Little Pot	Towards Nurses scrubs and clothing
James Tudor Foundation	Education and Training - contribution to CNS salary
St James Place Foundation	Towards Nurses salaries
The February Foundation	Towards Nurses salaries
The Inlight	Counselling support in HMP Cardiff
Big Lottery Fund	Grant for counselling service
Transfers	The transfers from the Big Lottery fund relates to the depreciation on the Ty Hosbis building. Transfers into the End of Life Board Fund is for computer hardware upgrades following a change in NHS system

17 Charity funds (continued)

17.6 Analysis of designated funds for the current reporting period

	At April 2023	Income	Expenditure	Transfers	At March 2024
	£			£	£
Capital Programme	106,500	0	(20,618)	(21,102)	64,780
Future Plans & Commitments	561,500	0	(35,911)	420,237	945,826
Tangible fixed asset fund	502,871	0		20,051	522,922
	1,170,871	0	(56,529)	419,186	1,533,528

17.7 Analysis of designated funds for the previous reporting period

	At April 2022	Income	Expenditure	Transfers	At March 2023
	£			£	£
Capital Programme	101,500	0	(13,584)	18,584	106,500
Future Plans & Commitments	491,500	0	(32,724)	102,724	561,500
Tangible fixed asset fund	535,034	0	0	(32,163)	502,871
	1,128,034	0	(46,308)	89,145	1,170,871

The tangible fixed asset fund represents the investment in fixed assets for use by the charity. The capital programme and future plans & commitments designated funds represent costs set aside to ensure our buildings and other assets, and our service provision arrangements are sufficient to meet an anticipated increase in demand.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

Transfers into the capital programme fund have been made to ensure enough funds are set aside to maintain the Ty Hosbis building. Transfers into the future plans and commitments fund is for additional funds to enhance our services and patient experience. Transfers from the tangible fixed asset fund relates to the depreciation charge on the restricted capital funds

18 Obligations under leases

At 31 March 2024, the company had annual commitments under non-cancellable operating leases as set out below:

	2024	2023
	£	£
	Land and Buildings	
Operating leases which expire:		
Due in one year	28,365	49,800
Between two to five years	56,233	93,912
More than 5 years	-	

19 Transactions with trustees and related party

19.1 Trustee remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from the Trust. (2022: £nil). No trustees were reimbursed for travel expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

19.2 Transactions with related parties

There are no related party transactions or outstanding balances with related parties.

NOTES TO THE ACCOUNTS

20 Notes to the cashflow statement

20.1 Reconciliation of deficit to cash flow from operating activities

	2024 £	2023 £
(Deficit) for the year	**(325,299)**	(416,563)
Add back depreciation charge	**32,889**	41,727
Deduct interest income shown in investing activities	**(62,942)**	(55,163)
Decrease(increase) in listed investments	**(42,268)**	124,826
Decrease(increase) in stock	**434**	(258)
Decrease(increase) in debtors	**(337,128)**	(39,160)
Increase(decrease) in creditors	**(44,667)**	347,822
Increase(decrease) in provisions	**0**	(7,383)
Cash generated from operations	**(778,981)**	**(4,152)**

20.2 Cash and Cash Equivalents

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	31.3.24 £	31.3.23 £
Year ended 31st March 2024		
Cash and cash equivalents (includes investment cash in portfolio)	**866,457**	1,612,869
	31.3.23 £	31.3.22 £
Year ended 31st March 2023		
Cash and cash equivalents (includes investment cash in portfolio)	1,612,869	1,576,805

20.3 Analysis of changes in net debt

The charity had no net debt during the year.

THE CITY HOSPICE TRUST LIMITED

FULL COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PRIOR YEAR (YEAR ENDED 31 MARCH 2023)

	Notes	Unrestricted Funds		Restricted	Totals
		Undesignated	Designated	Funds	2023
Income		£	£	£	£
Donations and legacies	4a	506,128	-	63,518	569,646
Incoming from charitable activities					
Operation of Hospice care	4c	1,166,548	-	18,140	1,184,688
Incoming from other trading activities					
Other Trading Activities	4b	269,707	-	-	269,707
Gross Shop Sales		323,145	-	-	323,145
Investment income	5	55,163	-	-	55,163
Other Income	5	1,830	-		1,830
Total		2,322,520	-	81,658	2,404,178
Expenditure on;					
Raising funds					
Costs of running shops	9	225,927	11,136		237,063
Fundraising & voluntary income	9	374,837	-		374,837
		600,764 #	11,136	-	611,899
Charitable activities					
Hospice care	9	1,956,289	35,172	92,554	2,084,015
Total		2,557,053	46,308	92,554	2,695,914
Net (loss)/gains on investment	13	- 124,826	-	- -	124,826
Net (loss)/gains on sale of assets					-
Net expenditure		- 359,359	- 46,308	- 10,896	- 416,563
Transfers between funds	15	- 75,568	89,145	- 13,577	-
Net movement in funds		- 434,927	42,837	- 24,473	- 416,563
Reconciliation of funds					
Total funds brought forward		2,334,590	1,128,034	1,534,840	4,997,464
Total funds carried forward		1,899,663	1,170,871	1,510,367	4,580,901

THE CITY HOSPICE TRUST LIMITED

England & Wales - Charity number 1023311

Accounts

COMPANY NO: 02651828
CHARITY NO: 1023311

THE CITY HOSPICE TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2023

THE CITY HOSPICE TRUST LIMITED

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THE CITY HOSPICE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). The report also complies with the Charities (Protection & Social Investment) Act 2016.

The company name is The City Hospice Trust Limited, but the Trust uses the working name of City Hospice.

1. CHAIR'S REPORT

As Chair of the Board of Trustees, I am pleased to present the Annual Report of City Hospice for 2022/23. We have made significant strides in putting in place a solid foundation to help us achieve our mission of delivering exceptional care for the people of Cardiff, both now and in the future. This effort has been led by our CEO, Liz Booyse and I want to thank her for the leadership and dedication she has shown.

I would like to express my sincere thanks to a clinical team led by Dr. Margred Capel. Despite the various challenges, they have shown professional dedication in providing vital care and support. Their commitment to our patients and their families is truly commendable, and we are immensely grateful for their unwavering efforts.

This year, I would also like to extend a special mention to our fantastic volunteers that look after our Reception. Serving as the first point of contact for our visitors, they provide a warm and welcoming atmosphere that set the tone for the compassionate care we strive to deliver. Their contribution is invaluable, in ensuring a positive experience for all who visit us is appreciated.

A welcome is extended to the significant number of new joiners to our team. Each individual brings unique skills, perspectives, and a passion for our mission. We are delighted to have them on board and wish them every success.

Lastly, I would like to address the challenging financial environment we have encountered. Navigating this has required a concerted effort from all stakeholders, and I am incredibly grateful for the generous support we have received. It is thanks to them that we have been able to continue our vital work. Their financial assistance is a testament to their belief in our mission and the impact we strive to make on the lives of those facing life limiting illnesses.

In conclusion, the past year has been transformative for City Hospice as we have laid the groundwork for the future. With a strengthened structure, dedicated team members, and the support of our stakeholders, we are well equipped to continue to provide exceptional care to the people of Cardiff. On behalf of the Trustees, I want to extend my heartfelt appreciation to everyone involved and look forward to the continued success of City Hospice.

Michael Baker
Chair of the Board of Trustees

2. OBJECTIVES AND ACTIVITIES

In preparing this report and reviewing our objectives and activities during the year, the trustees have had regard to the Charity Commission's general guidance on public benefit.

The charity is established for the public benefit by relieving sickness and pain to persons suffering from any chronic or terminal illness, irrespective of race, colour or creed and to provide moral and spiritual support to relatives of such persons. All services are free of charge. No individual is ever excluded.

As Cardiff's local hospice, our mission is to care for people with incurable illness in their own homes. We help patients stay symptom free and support them and their families so that they live life to the full and make the most of every day. Our priority is to ensure that our consultant-led Multi-Disciplinary Team (MDT) is properly resourced to meet a continually increasing workload and deliver a service that reflects best practice in palliative care.

The patient, and their family and carers, are the most important relationships we have, and we listen carefully to their views so that we fully understand and appreciate their particular requirements. The clinical service and holistic support that we provide is designed to allow patients to stay at home, supported by their carers, and to die in their preferred place of death, which is usually in their own home.

Our Vision, Purpose and Values are the guiding principles of the charity:

Purpose
We are Cardiff's local hospice team offering palliative care in the community for people with life-limiting conditions. We support them so that they can live their life in their place of choice, with dignity and in comfort and those close to them in their bereavement.

Vision
That our palliative care and bereavement counselling services are widely recognised as reflecting best practice in a centre of excellence; that the charity is embraced and supported by the people and institutions of Cardiff as their leading local charity; that the City Hospice Trust operates within a financially stable model.

Values
Passion and compassion
We work together with pride, compassion, purpose and dedication. Our charity keeps people at the heart of what we do and we recognise the vital role played by our volunteers and supporters in delivering our services to the people of Cardiff.

Sharing and empowering
We focus on shared decision making with patients, people close to them and the wider communities to empower people with life-limiting conditions.
As a team we share and celebrate success and give people tools to do their job, empowering decision making and encouraging innovation.

Knowledgeable and responsible
We act with responsibility and professionalism as a team, to provide the highest care, comfort and support to our patients and people close to them.

3. APPROACH TO FUNDRAISING

This section of the report, in line with the reporting requirements set out in the Charities Act 2016, explains our approach to fundraising activities.

A diverse and sustainable approach to income generation and fundraising is essential if City Hospice is to continue to expand and meet the needs of our patients. As a local charity embedded in its local community,

and dependent on that local community for its support, we benefit from the high visibility of our services and of the work we do to support patients and their families/carers across the city. We have our own income generation team and spread our fundraising activities across a number of different income streams, including fundraising from the community, local businesses, gifts in wills, and applying for grants from trusts and foundations.

It is very important to City Hospice that our fundraising is carried out to the highest standard as any failure in those standards would be immediately evident to our supporters and would impact directly on the support we currently receive. We are registered with the Fundraising Regulator and Fundraising Preference Service and, additionally, we have developed a Supporters' Charter which sets out the principles by which we work with our supporters to raise money. Fundraising activities carried out on our behalf are monitored as closely as possible. Members of the public raising funds 'in aid of' City Hospice are asked to provide full information about their activity to us in advance of it taking place wherever possible.

City Hospice takes particular care to protect vulnerable people who may wish to donate in support of our work. Our approach to working with vulnerable supporters is outlined in our Fundraising Policy. Many of our supporters could be deemed to be in vulnerable circumstances due to current or previous bereavement. We have clear guidelines in place that stipulate the terms in which we may make contact with a patient / family member, which provides an element of reassurance regarding their vulnerability. However, wherever we suspect a supporter is in vulnerable circumstances or lacks capacity in our contact with them, our fundraisers must take steps to end that contact in a positive and kind manner that protects their dignity and any desire they have expressed to support City Hospice.

We recognise that everyone has the right to support their favourite causes and charities, but we also acknowledge that City Hospice has an obligation to protect those in vulnerable circumstances.

It may be difficult in some situations for fundraisers to make a clear-cut decision as to whether or not someone is in a vulnerable circumstance or lacks capacity, especially where the interaction is short lived, or the supporter is a stranger to the fundraiser, or the contact is not face to face. Therefore, we will always err on the side of caution and support our fundraisers to terminate contact as outlined above if they are in any doubt at all regarding the vulnerability of the supporter they are dealing with.

This approach has been informed by the Institute of Fundraising document 'Treating Donors Fairly – Guidance for fundraisers responding to the needs of people in vulnerable circumstances and helping donors make informed decisions'.

City Hospice's fundraising plans and related activities are overseen and monitored by a sub-Committee of the Board of Trustees, the Income Oversight Committee. During the financial year 2022/23 there was no failure to adhere to the Fundraising Standards Board Codes of Fundraising Practice, no opt out requests or complaints about fundraising were received during the year via the Fundraising Preference Service.

4. ACHIEVEMENTS AND PERFORMANCE

In reviewing our achievements and performance, we have considered:

a. Clinical Excellence
b. Leading Charity
c. Financial Stability
d. Our Team

a. Clinical Excellence

City Hospice provides community palliative care to all patients registered with Cardiff General Practitioners. The majority of patients referred to the service have a cancer diagnosis, approximately 37% of patients have a non cancer diagnosis such as dementia, COPD and pulmonary fibrosis, heart failure and frailty. City Hospice receives an average of 98 referrals for new patients per month, in addition to caring for up to an existing 500 patients.

The Multidisciplinary team (MDT) decided from the outbreak of the pandemic that maintaining the delivery of the clinical service in a safe way for patients, families and staff remained the priority and has adapted to the various changes and guidelines determined by Public Health and Infection Prevention and Control.

The service aims include:

- provide specialised palliative assessment & individualised care to people with cancer and non-malignant life limiting illnesses.
- keep the patient at the centre of all care delivered.
- management of physical and psychological symptoms and concerns
- maximise people's independence & quality of life for as long as possible.
- support patients with their preferences for end-of-life care including ensuring patients achieve a dignified and peaceful death in the place of their choice and that their remaining loved ones are supported appropriately in their bereavement.
- urgent referrals to the service are responded to in 2 days, routine referrals within 7 days.
- liaise with other Health and Social care providers involved in the patients care to maximise good communication and patient centred care.

The advice and assessments by our clinical nurse specialists can be accessed seven days a week, 365 days per year, with our CNSs based at Ty Hosbis Monday to Friday callworking with the Out of hours GPs on weekends and bank holidays. The doctors participate in the Cardiff and Vale UHB on call rota.

City Hospice is able to offer patients and carers/families the option of being followed up using digital technology as an alternative to telephone or face to face if this was their preference. However, in practice we found most patients prefer to be reviewed face to face, if the need for physical examination arises this will also necessitate face to face review.

City Hospice's breathlessness management (Be inspired) programme is coordinated by our Occupational Therapist. The causes of breathlessness and both drug and nondrug techniques to manage breathlessness are explored with the individual to develop an individualised care plan.

City Hospice is committed to multidisciplinary education through a number of local and national endeavours including:

- health professional, medical student, occupational therapy, nursing, and paramedic student placements
- collaboration with Cardiff University to deliver weekly third year medical student palliative medicine placements, elective student placements, 2nd year Multidisciplinary teaching, bespoke 'student selected component' for 4th year medical students who complete an in-depth project over 6 weeks, support (through marking) for the Masters in Palliative Care
- ongoing input and development of clinical pathways with Cardiff and Vale UHB
- Collaboration with Cardiff University in developing 5 webinars for community practitioners on palliative and end of life care.
- following a successful Quality Improvement Programme, CNS Catriona Seed has led on delivery of teaching recognition of End-of-Life Care and use of the Care Decisions Guidance with Care homes in Cardiff.

- Professor Rawlinson has collaborated with various members of the MDT to develop various podcasts for access by patients and professionals.
- Dr Davies has also taught paediatric trainees in Northumbria in conjunction with the Welsh Transitional Care Consultant regarding transitional palliative care.

City Hospice's support extends beyond the local with the ongoing collaboration between City Hospice and Cancer Relief, Gibraltar, another entirely community-based hospice. In January a CNS from Gibraltar spent a week with us shadowing different members of the clinical team as part of their ongoing professional development. The hospice outreach collaboration also includes weekly digital clinical meetings, clinical governance meetings, teaching and peer support.

Dr Capel has been involved with the UK Optimal Care Pathway for pancreatic cancer and supporting the work of Pancreatic Cancer UK.

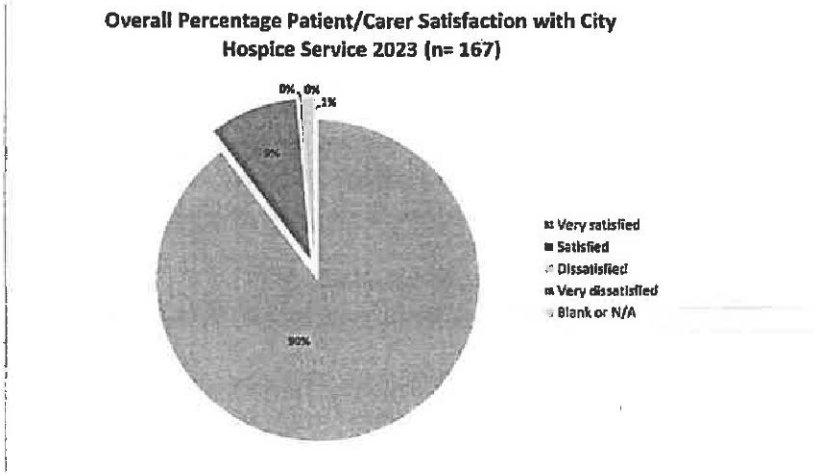
Dr Davies has been involved in multiple local and national projects and education. This has involved being a member of the Pan Wales Palliative Radiotherapy group and working with oncology in developing the Acute Oncology Services (AOS) specification.

The clinical team have been successful with various research abstracts, posters and presentations accepted for national conferences such as All Wales Palliative Care Conference Gregynog and Association of Palliative Medicine Congress Edinburgh.

Our service adheres to the designated National Standards for Specialist Palliative Care defined by the Cancer Services Coordinating Group 2005, the Quality Standards for end-of-life care (Palliative Care Cymru Implementation Board) and The National Institute for Clinical Excellence 2004 guidance on Supportive and Palliative Care. We operate a multifaceted audit programme, measure activity and clinical effectiveness through use of STAS (support team assessment schedule), the Palliative Care Implementation Group and our service commissioners. Over the years we have been inspected successfully by CIW, HIW and peer review which highlights the ongoing quality of the care we provide.

City Hospice is able to provide a range of psychological support options to patients, carers or family members and bereaved people through the counselling service. The service provides individual sessions at Ty Hosbis, or in one of the various outreach clinics in the hubs or GP practices in different areas of Cardiff e.g., Llanrumney, Ely and Butetown. The counselling service offers a variety of interventions to suit patient's needs including Talking therapy, Groups, Art Psychotherapy, Music therapy, Cognitive Behavioural Therapy and EMDR (Eye Movement Desensitisation and Reprocessing) following evidence-based practice. The children's counselling service is delivered (if preferred) within Cardiff schools.

We seek qualitative feedback from patients and families regarding their experience of our services to inform our development using annual satisfaction surveys.



The importance of future care planning is an essential component of managing End of Life care, ensuring adequate preparation has been made for delivering symptom control, appropriate equipment is in place, family/carers are aware of actions to take and who to contact in the event of needing our support, other services including the district nurses are involved in delivering care to support the individual and their family. Patients who for a number of reasons are unwilling to explore and plan for these events are more likely to be admitted to hospital at the end of their lives.

During 2022/23 patients with a non-cancer diagnosis represented 37% of all referrals and 35% of the deaths in our service in 2022.

Last year:

- 87% of patients who expressed a wish about their preferred place of death were able to achieve their preference.
- 87% of patients who wanted to die in their own home were able to achieve this.
- 71% of patients who wanted to die as an inpatient in the local hospice were able to achieve this.

Bereavement and Counselling Service

We know how important talking is and we're proud to provide counselling to help patients and their families deal with the enormity of a terminal diagnosis, bereavement counselling and our children's counselling service.

In the past year, the counselling and bereavement service has seen further development. With the support of The National Lottery our service will become available to more people across the city of Cardiff including families of City Hospice, patients, community organisations, businesses, and schools, plus anyone bereaved in Cardiff.

We have further developed our children's services and are currently known to nearly 20 schools within the Cardiff area. Going into schools offers the support for children to talk in a familiar space and help them through what can be a very difficult time. We are very grateful to the schools we work with who allow us to use their space.

In addition to our school visits and outreach centres, we have continued to meet our families in the comfort of their homes where appropriate. This is especially important when they feel too unwell to leave their homes.

In our services, we strive to use evidence-based practice to meet the needs of our clients and patients at a time when they need it most. We offer talking therapy, art psychotherapy, music therapy and trauma focused therapy.

As restrictions have been lifted, we can offer more group work so that we can help challenge the feeling of isolation that many bereaved and unwell people can feel.

We are very thankful for donations and funders who have made it possible to extend the services offered at City Hospice. This year has enabled us to see more people in the community, in schools and outreach centres and provide services for those who need them. Everyone is important to us who has had a bereavement.

City Hospice also provides an education at Ty Hosbis which focuses on working with bereavement, palliative care and basic listening and counselling skills. These sessions also extend to organisations where we can go out into their workplace. City Hospice is a centre for clinical excellence and with our education program we can share this in the community.

b. Leading Charity

We have had another busy year, as we continue our vital work across Cardiff. We have expanded our counselling service, opened new outreach clinics, and we have welcomed new team members across the charity. This has helped us grow our services, so that we can realise the future needs of our patients, their families, and those people who are bereaved in Cardiff. Our new team members include our Palliative Care Paramedics, as we work with the Welsh Ambulance Service on a new project, to meet the urgent needs of our patients.

When we talk of the team, we include our brilliant volunteers, they are the amazing people who welcome visitors to Ty Hosbis, keep the gardens looking beautiful, support our day centre, fundraising and administration, and support our 6 charity shops. It's wonderful to see the great work during 2022/23, and to acknowledge their contributions to the charity. This year we held a very successful Volunteers Conference, where we had an opportunity to say thank you, and explain the difference their efforts make.

We have held some outstanding events and campaigns over the past year, which have raised income and the profile of our work. At the Celebration of Life event in 2023, one of our patients summed up her experience of City Hospice:

"...the most important thing City Hospice does is to help me live a good life, as much as possible, for as long as possible".

These kind words, and many more sentiments like this, inspire the great work of City Hospice. The work of the charity is always in service to our patients. Each of these people is special and unique, deserving of the highest standards of care.

We continue to build upon our strong relationships with Cardiff & Vale University Health Board, Velindre Cancer Centre, The National Programme Board for Palliative and End of Life Care, and Welsh Government. During 2022/23 our CEO, Liz Booyse, took on the role as Chair of Hospices Cymru, the group continue help shape the hospice agenda and provide a voice for independent hospices in Wales.

c. Financial Stability

The City Hospice fundraising and retail team have adapted our income generation activities during 2022/23. We have worked with our key stakeholders, forged new relationships with our community and strengthened those already in place. We have developed new initiatives such as fundraising campaigns, events, and appeals, and continued our work into grants, legacies, and our established income streams.

Forever Flowers

Following an astonishing first year, Forever Flowers made a comeback for 2022, offering support to hundreds of grieving families and raised thousands of pounds. The campaign featured the unique limited-edition, Sunflower, crafted by British Ironwork Centre. Forever Flowers allowed members of the community to pay tribute to their cherished family members, friends, and loved ones.

Over 1,000 Sunflowers, each representing the life of a loved one formed in a striking display designed by local artist Katherine Jones. The display took place over the course of two weeks where hundreds of people visited from Cardiff and beyond.

During our display we held our first Celebration of Life event. This was an opportunity for not only those who purchased a flower but for the community to come together and remember loved ones with this private event at Cardiff Castle. This was our biggest event to date as we saw over 500 people united in remembrance.

Sparkle Walk

This year we were delighted to be able to return to events without restrictions. We celebrated the 3rd annual Sparkle Walk, which was once again a huge success.

The route took our walkers along the River Taff through Llandaff North and into Whitchurch, where they took a short break at the hospice. This was an opportunity for our supporters to leave a message to their loved ones in our gardens – a breath-taking moment amongst all the fairy lights. On their return, they were all treated to a glass of fizz and a medal to acknowledge their success.

We saw over 300 supporters light up the streets of Llandaff in memory of their loved ones. Feedback from this event was phenomenal, with participants calling it a 'fabulous event' and that they'll be 'glittering up again next year'.

Christmas at Bute Park

During our Light Up a Life campaign we held a festive event to reflect and remember loved ones as one of the charity partners of Christmas at Bute Park. Hosted by ambassador, Sian Lloyd, the event took place at the Royal Welsh College of Music and Drama followed by the award-winning Christmas at Bute Park, light trail through the grounds of Bute Park.

The event brought together over 200 members of our community to honour the memory of a loved one and enjoy the amazing light trail in the heart of the city centre.

Retail

Our retail stores are our face on the high street, a welcoming, community space to increase the profile of City Hospice, raise income to support our services, and provide an opportunity for volunteering. We have had a strong trading year with an increase in revenue income to £323,145. This has been supported by receiving excellent donations across our stores, and by the re-opening of our Barry store. We are now trading in 6 stores across Cardiff and the Vale.

With the support of our newly recruited new store managers into the charity stores and our team of volunteers, we will continue to develop our charity shops into the future, to achieve further growth. Our fantastic volunteer teams continue to drive sales in our stores and provide a friendly and welcoming space for customers and donors.

We have successfully introduced new technology to our stores where needed, including improving our EPOS systems. We have provided tablets to our stores to encourage communication across the stores and with the wider charity.

During the year we have welcomed new volunteers into our retail team and encouraged donations to our busy stores to keep them full, fresh, and inviting to our customers.

We are extremely grateful to our volunteers, van drivers, back of house teams and staff for their continuing support to the stores – their efforts really make a difference. We truly value our customers who raise funds to enable our charity to do the most vital work; caring for the people of Cardiff at a time they need it most.

d. Our Team

The City Hospice team is made up of staff, volunteers, and trustees.

The Trustees of City Hospice recognise that we have experienced two very difficult years, since the first lock down of the COVID19 Pandemic. During 2022/23 we have given considerable thought to strengthening the charity, building resilience within our organisational structure, developing the skill mix within the Board of Trustees, and establishing a strong Senior Management Team, to take the charity forward, to become Cardiff's leading charity.

We have also given thought and consideration to team wellbeing, an area that we continue to develop. We have established a Staff Representatives Forum, we have organised Staff Engagement Workshops, Retail Volunteer Workshops, improved our internal communications across the organisation, and developed a staff wellbeing programme.

We held our first Staff Satisfaction Survey. It was encouraging to see that staff are proud to work for City Hospice, they enjoy the work they do, and they have a clear understanding of the aims and values of the charity. Job satisfaction, trust in the service provided and clarity as to what is expected of them in their job all scored well against the benchmark group. Three quarters of all staff agreed or strongly agreed that they would like to be working for the charity in a year's time. We have used the data to inform decision making, address areas for development, and continue to build upon the positive work we have established in 2022 around engagement and communication.

The number of staff employed, together with our consultants and other clinical staff, was 47 (31 March 2023).

5. FINANCIAL REVIEW

Last year, primarily because of the level of additional funding made available at the end of year, we were able to report a surplus of £220,191. This was earmarked to fund what we initially predicted as a worst-case deficit of over £400,000, given uncertainty over the level of financial support at the beginning of the year.

As the funding position became clearer, we revised our projected deficit to £224,843, before any gain or loss on the value of our investments.

In summary, the year-end position as reported in these financial statements shows our income for the year was £2,404,178 with expenditure totalling £2,695,914. This deficit of £291,737 on operational activities was increased by £124,826 as a result of the decrease in market value of investments. A net decrease in reserves of £416,563.

In overall terms, our 'free reserves' now stand at £1,899,664, a decrease from last year's figures of £2,333,789.

a. Investment powers and policy

Our Memorandum of Association allows the trustees to invest the monies of the charity not immediately required in investments, securities or property. All monies are therefore invested except for that portion retained as working capital in cash necessary to meet our day-to-day cash flow requirements. Over half of our reserves are held in bank deposits for varying terms and as part of our financial risk management approach, these bank deposits are spread across several different banks.

With the Bank of England's Monetary Policy Committee keeping interest rates at a historically low level, we have seen income from funds deposited with banks reduce considerably, and we have therefore sought a higher rate of return, through investments with fund managers Brewin Dolphin. Our investment policy is to earn dividend and interest that exceeds inflation and bank account interest, and to maintain a level of investments that at least match the movement in the FTSE 100 index.

During 2022/23, income from investments through dividends (which we draw down as a direct contribution to overall income for the year) was £55,163 representing 3.9% of the opening investment value.

As reported above, the decrease in market value at the end of the year was £124,826 (compared to an increase in value of £49,933 last year). We recognise that the stock market remains volatile at the moment, and that our investments are held for the long term.

b. Reserves policy

The purpose of City Hospice's reserves policy is to ensure that the charity's ongoing and future activities are reasonably protected from unexpected variances in its income and expenditure.

As part of the financial monitoring during the year, trustees regularly review our reserves and designated funds policy. In the last review of our reserves policy, the trustees agreed that a reserves level equivalent to one year's palliative care expenditure, which equates to around £2m was appropriate given the risks faced by City Hospice.

The amount of free reserves held by City Hospice is £1,899,664 meaning that the level of free reserves held is slightly lower than the policy (June 2023) equating to 11 months of expenditure. However, with the projected deficit for 2023/24 and any unexpected costs relating to liabilities from both owned and leased building being funded from designated funds, the trustees feel comfortable with the reserves level at present and will continue to review periodically throughout the year

The trustees have also agreed to designate funds of £1,170,871 which have been split into the following categories:

Future plans & commitments – this fund has been set aside to fund future projects to develop and improve the service for our patients and clients. Some of this fund will be used in 2023/24 towards increasing staffing costs and will fund the budgeted deficit for 2023/24.

Capital programme funds – this fund has been designated to fund the replacements of building components.

Tangible fixed assets funds – this is an accounting reserve that matches the fixed asset net book value less the closing value of the restricted capital funds.

Our total reserves now stand at £4,580,901 and can be summarised as:

Restricted funds	£1,510,367 (of which £1,480,000 relates to the original hospice centre funding)
Future plans & commitments designated funds	£561,500
Capital programme funds	£106,500
Tangible fixed assets designated funds	£502,871
Free reserves	£1,899,664
Total reserves	£4,580,891

c. Going concern

Our funding from Cardiff & Vale University Health Board is now subject to a three-year agreement from April 2022. Although we now anticipate a budget deficit of £342,800 for 2023/24, we have set aside sufficient designated funds to manage this position. The trustees are therefore of the view that the charity is a going concern and the financial statements have been prepared on that basis.

d. Risk Management

The trustees fully recognise their responsibility for managing risk and the need for identifying, assessing and minimising the major risks to which the charity is exposed. Through the various committees all risks which the charity faces are properly identified, reviewed and evaluated, and systems and processes are then put in place to mitigate these risks.

The key risks we have identified are summarised below:

Key Risks	Control measures
Financial investments Our investment strategy recognises that we need to invest some of our funds to achieve a higher rate of return.	Annual review of investment performance and approval of an investment strategy and in-year monitoring of investment performance by the Finance Committee.
Retail operations Our Retail Operations review, highlights the need to improve performance of our shops, recognising that this delivers both a financial return and maintains a City Hospice presence in local communities.	In year performance monitoring by the Income Oversight Committee, with further oversight by the Finance Committee.
Growing business capacity In recognising the need to enhance our business capacity, we have agreed to strengthen the Senior	Performance related targets for key individuals, improved budgetary control measures and bi-

Management Team. This has led to the appointment of service level directors and an associated increase in costs.	monthly budget monitoring by the Finance Committee. We will need to see the projected deficit for 2023/24 halved in 2024-25 and breaking even the following year.
Palliative Care Paramedic service It is anticipated that this will cost £357k over the next three years, but with significant benefit to service our patients receive.	Cost monitoring by the Finance Committee, but service improvement and enhancement monitored by the Clinical Governance Committee.
Bereavement counselling services expansion Following our successful National Lottery bid, which allows us to expand the service through use of a £423k grant over a four year period.	Oversight of the service by the Clinical Governance Committee and annual reporting as part of the grant monitoring requirements
Future Accommodation Project In recognising that the current building needs to be improved to meet the needs of our patients and their families, we have agreed a project to review the current facilities, to identify where we need to make improvements and to recommend a way forward for the project.	Establishment of a project team, with oversight at Board level as the project develops.

6. PLANS FOR THE FUTURE

a. The Clinical Service

Our main priority in the pursuit of Clinical excellence is the continuance of our high standards and working models consistently across a growing team. Our Patients are, and will always be, our key stakeholder. Their wellbeing is the purpose of this charity and influence every strategic decision. We will continue to deliver our high standards of care. We will maintain appropriate Health and Safety Measures as stipulated by Welsh Government.

Now that group activities can continue, following intermittent restrictions, we will give emphasis to the development of Day Centre Services and Group Counselling Sessions. We look forward to embedding our new Palliative Care Paramedics into the Multidisciplinary team and will look to recruit an additional Occupational Therapist. Our annual business plan also acknowledges the role of the City Hospice senior team in influencing Welsh policy and shaping hospice strategy.

Our intention is, and will remain, to ensure that our consultant-led MDT is adequately resourced and can continue to care for our patients to the very high standards which we have set for ourselves, and which also meet our commissioner's and regulator's requirements.

Counselling
With the support of The National Lottery, City Hospice's free counselling and bereavement service, delivered by its experienced counselling team, will become available to more people across the city of Cardiff, including families of City Hospice patients, community organisations, businesses and schools.

Bereavement support and counselling will be available at City Hospice's outreach clinics in the east, south and west of Cardiff, as well as Ty Hosbis in Whitchurch, with new weekend and evening sessions being introduced to increase the accessibility of the service.

To support the demand, City Hospice will be expanding its team of professional, accredited counsellors and arts psychotherapists. Additional training will also be offered to the charity's volunteers to improve bereavement awareness skills.

By making our support easier to access, we are removing barriers and creating a more level playing field for people who require help. We hope our specialist team's increased presence in the community will break down some of the stigma attached to asking for help with grief and lessen the loneliness and isolation people who are bereaved often feel.

b. Income Generation

Our income generation team have created a year of activity to appeal to our supporters and create opportunities for the people of Cardiff to support their local hospice. Emphasis continues to be given to our community, and supporting 'in aid of' fundraising, we will continue to hold engaging and enjoyable events and campaigns, and work with business leaders across Cardiff, to maximise corporate fundraising. We are grateful for the many Trusts that supported City Hospice during 2022/23, and will continue to develop projects which will enhance our community, and support those affected by life limiting and terminal illness.

The Fundraising and Retail Objectives for 2022/23 acknowledge the additional capacity built within the fundraising and retail teams, and consider the external challenges of the economy, which affect income generation. The team intend to achieve higher returns from the existing Retail portfolio, and achieve consistency of standards, message and brand, across all stores. The Fundraising Plan includes diverse income streams to mitigate the risks posed by the economy, with a real focus on developing the supporter journey.

7. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Governing document

The George Thomas Memorial Trust was registered as a charity on 30th June 1983 and incorporated as a company limited by guarantee on 7th October 1991. The change of name to The City Hospice Trust Limited was registered at Companies House on 20 June 2017 and approved by the Charity Commission on 7 September 2017.

During 2022/23 the charity benefited from the patronage of His Royal Highness the Prince of Wales, now His Royal Highness King Charles III; a President and 8 Vice Presidents. We greatly value the work of the holders of these offices and thank them for their splendid support which forms a most important link with the community we serve.

b. Appointment of trustees

As set out in the Articles of Association, the number of trustees (members of the charity) shall not be less than 6, or more than 15. The Articles also provide for a regular rotation of members on an annual basis, which ensures that collectively there is a broad range of skills and experience at the charity's disposal. Recruitment is carried out in accordance with our governing document and statutory requirements and are carried out by public advertisement.

We expect our trustees to bring time, understanding and effort to the role of governance. Their various skills embrace governance, strategic planning, performance management, compliance, finance, estates, accountability and creating overarching policies and standards.

c. Trustee induction and training

New trustees undergo orientation to brief them on their legal obligations under charity and company law, Charity Commission guidance and the content of the Memorandum and Articles of Association. Trustees are also encouraged to attend appropriate external training events where these facilitate the understanding of their role.

d. Organisation

The Board of Trustees, formally known as the Council of Management, administers the charity. The Board usually meets every 2 months and is supported by the following sub-committees:

- Finance, Risk, Audit & Investment Committee
- Clinical Governance Committee
- Income Oversight Committee
- HR Committee
- Volunteering Committee

The Committees meet between 4 and 6 times a year and report on their work to the Board of Trustees.

A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and has delegated authority within a scheme of delegation approved by the trustees for operational matters. The Chief Executive is supported by the Clinical Director and consultant in palliative medicine in respect of all clinical and patient orientated services.

e. Pay policy for senior staff

The pay of senior staff is reviewed annually and increased in accordance with the National Health Service (NHS) pay award and (for those clinical staff on Agenda for Change terms and conditions) based on the NHS Agenda for Change Pay Scales.

e. Related parties and co-operation with other organisations

The trustees consider that the Board (made up of the Trust's trustees), and the senior management team (made up of the Chief Executive, the Clinical Director, Finance & Commercial Director, HR & Organisational Development Manager, and Marketing & Fundraising Director), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day-to-day basis. Any connection between a trustee or senior manager of the charity with a sponsor, donor or supplier to the charity must be disclosed to the full Board I in the same way as any other contractual relationship with a related party.

No related party transactions were reported.

All trustees give of their time freely and no trustee received remuneration in the year, although in some instances, travel expenses can be paid, however no trustee expenses were incurred in 2022/23.

8. REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	1023311
Company number	02651828
Registered Office:	Ty Hosbis, Whitchurch Hospital Grounds, Park Road Cardiff CF14 7BQ

Our advisers:

Auditors	Azets Audit Services
Bankers	Lloyds Bank
Solicitors	Eversheds, Cardiff
Investment managers	Brewin Dolphin

Patron:

HRH King Charles III

President:

Captain Sir Norman Lloyd Edwards

Vice Presidents:

Dr Mike Bloomfield
Baroness Ilora Finlay of Llandaff
Mr Robert Hodge
Mrs Morfydd Meredith HM Lord-Lieutenant of South Glamorgan
The Most Reverend Dr Barry Morgan
Mrs Julie Morgan AM
Mrs Margaret Pritchard MBE
Rabbi Michoel Rose, Cardiff United Synagogue

Key management personnel: trustees and directors (as at 31 March 2023)

Chair:	Mr Michael Baker
Vice Chair:	Mr Gerald Puttock
Company Secretary:	Mr Andrew Burns
Treasurer:	Mr John Dwight

Trustees:
Dr Diana Evans
Mr Paul Evans (resigned December 2022)
Mrs Amy Hill
Mrs Emma James
Mrs Dorothy Johnson (appointed December 2022)
Dr Clifford Jones
Dr Elinor Knapp
Mrs Kathryn Knowles (resigned September 2022)
Mr John Lord (resigned September 2022)

Mrs Helen Miller
Mr Maurice Prendergast (appointed December 2022)
Mr Richard Thomas

Key management personnel: officers

Chief Executive:	Liz Booyse
Clinical Director & consultant in palliative medicine:	Dr Margred Capel
Finance & Commercial Director / Deputy CEO:	Miranda McGinn
Consultant:	Dr James Davies
Fundraising & Marketing Director:	Amanda Fenton
Head Nurse:	Terri Gazi
HR & Organisational Development Manager:	Sian Jones

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature: 

Name: Michael Baker
Position: Chair
Date: 26/7/2023.

Trustees' responsibilities in relation to the financial statements

The trustees, who are also the directors of The City Hospice Trust Limited for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The trustees are responsible for keeping adequate accounting records that 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.

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

By order of the Board of trustees

M Baker (Chair)

Date of approval of the report and financial statements: 26/7/23

Audit Report

Opinion

We have audited the financial statements of The City Hospice (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements
-give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
-have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
-have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
-the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
-sufficient accounting records have not been kept; or
-the financial statements are not in agreement with the accounting records; or
-we have not received all the information and explanations we require for our audit.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:
•Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
•Reviewing minutes of meetings of those charged with governance;
•Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

•Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
•Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services
Chartered Accountants
Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

4 August 2023

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

Full comparative Statement of Financial Activies for the prior year is included at the back of the financial statements

	Notes	Unrestricted Funds		Restricted	Totals	Totals
		Undesignated	Designated	Funds	2023	2022
Income		£	£	£	£	£
Donations and legacies	3.1	506,128	-	63,518	569,646	624,335
Incoming from charitable activities						
Operation of Hospice care	3.3	1,166,548	-	18,140	1,184,688	1,086,461
Incoming from other trading activities						
Other Trading Activities	3.2	269,707	-	-	269,707	234,989
Gross Shop Sales		323,145	-	-	323,145	309,149
Investment income	3.4	55,163	-	-	55,163	46,662
Other Income	3.4	1,830	-	-	1,830	128,641
Total		2,322,520	-	81,658	2,404,178	2,430,237
Expenditure on;						
Raising funds						
Costs of running shops	4	225,927	11,136	-	237,063	235,819
Fundraising & voluntary income	4	374,837	-	-	374,837	316,086
		600,763	11,136	-	611,899	551,905
Charitable activities						
Hospice care	4	1,956,289	35,172	92,554	2,084,015	1,708,133
Total		2,557,052	46,308	92,554	2,695,914	2,260,038
Net (loss)/gains on investment	8	(124,826)	-	-	(124,826)	49,993
Net (expenditure)/ income		(359,359)	(46,308)	(10,896)	(416,563)	220,191
Transfers between funds	17	(75,568)	89,145	(13,577)	0	-
Net movement in funds		(434,927)	42,837	(24,473)	(416,563)	220,191
Reconciliation of funds						
Total funds brought forward		2,334,590	1,128,034	1,534,840	4,997,464	4,777,273
Total funds carried forward		1,899,663	1,170,871	1,510,367	4,580,901	4,997,464

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

THE CITY HOSPICE TRUST LIMITED

BALANCE SHEET - 31 MARCH 2023

COMPANY NO:	**2651828**					
CHARITY NO:	**1023311**					
		Notes		**2023**		**2022**
			£	£	£	£
FIXED ASSETS						
Tangible assets		7		1,988,307		2,030,034
Investments		8		1,274,595		1,402,378
Total fixed assets				3,262,902		3,432,412
CURRENT ASSETS						
Debtors		10	231,423		192,263	
Stock		9	434		176	
Cash in hand and bank		13	1,591,870		1,537,900	
Total current assets			1,823,726		1,730,339	
LIABILITIES						
Creditors - amounts falling due within one year		11	444,603		96,781	
NET CURRENT ASSETS				1,379,124		1,633,558
TOTAL ASSETS LESS CURRENT LIABILITIES						
Provisions for liabilities		14		61,124		68,507
TOTAL NET ASSETS				4,580,901	0	4,997,464
Unrestricted funds						
General Reserves		17.1	1,899,663		2,334,590	
Designated funds		17.6	1,170,871		1,128,034	
				3,070,534		3,462,624
Restricted funds		17.3		1,510,367		1,534,840
Total Funds				4,580,901		4,997,464

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes form part of these financial statements.

Signed .....
Mr M Baker, Chair of the Board, on behalf of the trustees

.....
Mr J Dwight, Treasurer

Approved by the trustees on 26/7/23

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash operating activities	20.1	(4,152)	359,429
Cash flows from investing activities			
Interest received		55,163	46,662
Proceeds on disposal of investments		319,007	314,688
Purchase of investments		(333,956)	(285,767)
Purchase of tangible fixed assets		0	0
Net cash from investing activities		40,214	75,583
Increase in cash and cash equivalents in the year		36,062	435,012
Cash and cash equivalents at the beginning of the year	20.2	1,576,806	1,141,794
Total cash and cash equivalents at the end of the year	20.2	1,612,869	1,576,806

NOTES TO THE ACCOUNTS

Charity information

The City Hospice Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Hosbis, Whitchurch Hospital Grounds, Park Road, Whitchurch, Cardiff, Wales, CF14 7BF.

Note 1 - Basis of preparation

1.1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.
The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Our funding from Cardiff & Vale University Health Board is now subject to a new three year agreement starting in April 2022. The charity reported a deficit for the year, in line with our original budget for the year and which we planned to fund from reserves. Our year-end reserves remain above the Trustees reserves policy.

The trustees are therefore of the view, and as expressed in the trustees report, that the charity is a going concern and the financial statements have been prepared on that basis.

1.3 Change in accounting policy

No changes to accounting policy have occurred in the reporting period, although during the year, our capitalisation threshold was increased from £1,000 to £2,500 for 2022-23 and future years.
This has not resulted in any adjustments to prior year financial statements.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Note 1 - Basis of preparation (continued)

1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of resticted funds are set out in the notes to the financial statements.

NOTES TO THE ACCOUNTS

Note 2 - Accounting policies

2.1 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met,the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are only included in the Statement of Financial Activities when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset againt the grant income, in a restricted fund.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within the activities for generating funds when they are sold.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

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

Fundraising income is recognised when the event takes place.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest and dividends is included in the financial statements when receipt is probable and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Note 2 - Accounting policies (continued)

2.2 Resources expended

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

- Costs of raising funds comprise of direct costs associated with attracting grants and fundraising income, being the proportion of time spent for direct headcount costs
- Charitable expenditure comprises the costs incurred by the charity in the delivery of its activities, being both costs directly attributable and indirect support costs
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

2.3 Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Property costs by floor areas, staff costs per capita (based on hours worked) and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year, and cost at least £2,500.

Depreciation is recognised so as to write off the cost or valution of assets less their residual values over their useful lives on the following bases:

Land	-	No depreciation
Buildings	-	2% straight line on original cost
	-	10% straight line on components relating to second floor conversion, hearing loops, solar panels and boiler.
Office equipment	-	10% straight line
Medical and other equipment	-	20% straight line
Mini bus and van	-	25% reducing balance
Computer equipment	-	33%straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/expenditure for the year.

Note 2 - Accounting policies (continued)

2.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transaction costs are expensed as incurred.

2.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.
Net realisable value is estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.
Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Basic financial assets

Basic financial assets, which included debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.
Where amortisation is appropriate, subsequent carrying values are amortised using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party

Note 2 - Accounting policies (continued)

2.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled

2.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.12 Termination benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due

2.14 Leases

Rental charges are charged on a straight line basis over the term of the lease.

2.15 Taxation

As a registered charity, The City Hospice Trust Limited is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Note 2 - Accounting policies (continued)

2.16 Deferred income

Income received in advance is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met.

2.17 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required

Provisions for the expected cost of charity shop dilapidations are recognised on inception of the shop lease, at the trustees best estimate of the expenditure required to settle the charity's obligation.

2.17 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Dilapidations provision

Determining the value of the future dilapidation costs of the charity's six shops requires estimation The estimation technique used by the charity includes the use quotations for repairs as well as using data from previous settlement transactions.

The provision can be found in note 14 of the financial statements.

NOTES TO THE ACCOUNTS

3 Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
3.1 Donations, legacies and other income				
Donations from foundation & trusts	169,731	63,518	233,249	198,948
Donations from community groups & individuals	188,215	0	188,215	188,714
Subscriptions	190	0	190	208
Legacies	142,216	0	142,216	236,466
Retail gift aid	5,776	0	5,776	5,341
	506,128	63,518	569,646	629,677
3.2 Fundraising				
Fundraising events	269,707	0	269,707	234,989

3.3 Grants and other incoming resources from activities to further the Charity's objects

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Children in Need	-	18,140	18,140	18,140
Cardiff and Vale ULHB	963,955	-	963,955	780,981
End of Life Board	133,000	-	133,000	240,234
Reimbursed expenses	22,963		22,963	23,263
Other grants	46,630		46,630	81,882
	1,166,548	18,140	1,184,688	1,144,500

3.4 Interest received and miscellaneous income	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Deposit interest and Dividend income	55,163	0	55,163	46,662
Other	1,830		1,830	70,602
	56,994	0	56,994	117,265

NOTES TO THE ACCOUNTS

4 Analysis of expenditure

4.1 Costs directly allocated to activities

	Basis of allocation	Shops	Fundraising events and generating voluntary income	Palliative care	Bereavement & counselling	Governance	Total 2023	2022
		£	£	£		£	£	
Shops	Direct	134,141					134,141	129,312
Fundraising	Direct		95,785				95,785	76,676
Staff costs	Direct	71,501	220,394	1,055,839	180,647	16,638	1,545,018	1,296,854
Consultant/SPR/Physio	Direct	-	-	343,681		13,448	357,129	321,409
Palliative Care Equipment and supplies	Direct			19,551	9,537		29,088	23,131
Volunteer and client costs	Direct	399	767	4,449	311		5,926	4,076
Audit and Accounts	Direct	-	-			6,485	6,485	5,500

4.2 Support Costs allocated to activities

Admin Salaries	Per Capita	23,951	23,951	167,659	23,951		239,512	192,168
Premises and other running costs	Floor area	7,071	33,940	213,538	28,283		282,831	210,912
		237,063	374,837	1,804,715	242,728	36,572	2,695,914	2,260,039

Due to the nature of the organisation all expenditure is directly attributable to direct costs of activities other than the following apportioned costs,
Administration salaries are allocated based on staff time (per capita) as follows: 10% Bereavement Counselling, 10% shops, 10% fundraising and 70% palliative care. (same as last year). The costs associated with the adminstration and running costs of Ty Hosbis are allocated based on floor area, as follows:10% Counselling, 2.5% shops, 12% fundraising and 75.5% palliative care (the same as last year).

Governance costs include officer time spent supporting and attending Council and Committee meetings; audit and Trustee travel costs and represents 0.7% of total expenditure (1.5% last year).

As cost of generating voluntary income and donations is inexorably linked to fundraising event costs the charity has decided not to attempt to apportion these costs as significant amounts of the donations arise directly out of the fundraising activities

NOTES TO THE ACCOUNTS

5 Details of certain items of expenditure

Fees paid examination of the accounts

	2023	2022
	£	£
Auditor's fees - external auditors examination	6,485	5,500
Auditor's fees - other professional fees	-	2,325

6 Paid employees

6.1 Staff costs

	2023	2022
	£	£
Gross salaries	1,376,994	1,117,978
Social security costs	136,749	108,828
Pension & life assurance	117,036	104,007
	1,630,779	1,330,813
Consultant/Physio expenditure	357,129	321,409
	1,987,908	1,652,222

Consultant expenditure represents the charge made on the City Hospice Trust Limited by Velindre University NHS Trust in respect of our full time consultants and other consultant support sessions.

Staff numbers	2023	2022
The average number of employees analysed by function was;		
Hospice Care	27	29
Governance & administration	18	14
	45	43

Staff numbers	2023	2022
The full time equivalent number of employees analysed by function was;		
Hospice Care	23	22
Governance & administration	18	14
	41	36

One employee had employee benefits (excluding employer pension costs in excess of £60,000 (2022: 1).

		2023	2022
Band	£60,000-£70,000	-	1
	£70,001- £80,000	1	-

Contributions totalling £3,521 (2022: £6,157) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

The key management personnel of the Trust, comprise the trustees and the senior management team (the Chief Executive, Consultants, Lead Nurse, Finance & Commercial Director, Director of Income Gen and General Manager). The total employee benefits of the key management personnel of the Trust (including the consultants employed by Velindre University NHS Trust) was £440,832 (2022: £461,792).

The charity operates a defined contribution pension scheme for all qualifying employees, although clincal staff are eligible to take part in the NHS Pension scheme. The assets of the defined contribution scheme are held separately from those of the charity in an independently administered fund.
The charge to profit or loss in respect of the pension schemes was £117,036 (2022 : £104,007). Amounts outstanding at the year end totalled £17,347 (2022 £15,445)

NOTES TO THE ACCOUNTS

7 Tangible fixed assets

	Land	Office Equipment	Medical Equipment	Buildings, Plant & Machinery	Computer Equipment	Mini Buses	Total
Cost	£	£	£	£	£	£	£
At 31 March 2022	1,110,000	3,256		1,424,140		33,050	2,570,446
Additions	0	0					0
Less Disposals	0						0
At 31 March 2023	1,110,000	3,256	0	1,424,140	0	33,050	2,570,446
Depreciation							
At 31 March 2022	0	2,912		512,701		24,799	540,412
Less Disposals	0						0
Charge for year	0	326		33,150		8,251	41,727
At 31 March 2023	0	3,238	0	545,851	0	33,050	582,139
Net book value							
At 31 March 2023	1,110,000	18	0	878,289	0	0	1,988,307
Net book value							
At 31 March 2022	1,110,000	344		911,439		8,251	2,030,034

Welsh Government have a charge over the freehold land at Whitchurch hospital which remains outstanding at the year end. The charge places a restriction on the use of the land.

NOTES TO THE ACCOUNTS

8 Investment assets

Fixed asset investments

	2023	2022
Listed investments	£	£
Carrying (fair) Value 1.04.2022	1,363,473	1,342,401
Additions to investments at cost	333,956	285,767
Disposals at carrying value	(319,007)	(314,668)
Net gain/(deficit) on revaluation	(124,826)	49,993
Carrying (fair) Value 31.03.2023	1,253,596	1,363,473
Cash in portfolio	20,999	38,905
Total investments	1,274,595	1,402,378

An analysis of the investment portfolio is as follows;

UK equities, UK bonds, property & cash	29%	59%
Overseas equities & overseas bonds	72%	41%

9 Stocks

	Stock for sale	
	2023	2022
	£	£
Trading activities:		
Opening	176	696
Added in period	2,780	792
Expensed in period	(2,522)	(1,312)
Impaired		
Closing	434	176

NOTES TO THE ACCOUNTS

10 Debtors and prepayments

Amounts due within one year	2023 £	2022 £
Trade debtors	46,146	108,788
Prepayments & accrued income	166,715	78,251
VAT refund due	18,562	5,224
	231,423	192,263

11 Creditors and accruals

Amounts due within one year	2023 £	2022 £
Other taxation and social security	32,827	-
Deferred income	715	27,831
Trade creditors	216,131	2,865
Other creditors	39,555	15,446
Accruals	155,375	50,639
	444,603	96,781

11.1 Deferred income

Deferred income represents income received during the year which will be recognised in 2023/24 and relates to income towards fundraising events, to be held in 2023/24.

Movement in deferred income account	2023	2022
Balance at start of the year	27,831	20,860
Amounts added during the year	118,554	35,895
Amounts released to income from the previous year	(145,670)	(28,925)
Balance at the end of the year	715	27,831

NOTES TO THE ACCOUNTS

12 Contingent liabilities and assets

The Charity has no contingent liabilities or assets at the year end.

13 Cash at bank and in hand

	2023 £	2022 £
Short term cash investments (less than 3 months maturity date)	958,857	1,188,116
Short term deposits	505,000	289,531
Cash at bank and on hand	128,012	60,253
Total	1,591,870	1,537,900

14 Provisions

Provisions are classified based on the amounts that are expected to be settled after more than 12 months from the reporting date; as follows:

	2023 £	2022 £
Dilapidation provision B/F	68,507	80,000
Utilisation of provision	- 7,383	- 11,493
Dilapidation provision C/F	61,124	68,507

The nature of the the Charity's activities requires it to enter in lease agreements for various property.
This provision relates to the management's best estimate of costs in respect to the legal obligation the Charity is liable under the terms of each lease

15 Fair value of assets and liabilities

15.1 Exposure to risk

The charity's exposure to risk is as follows:
- credit risk (the risk of incurring a loss due to a debtor not paying what is owed) is low, the value of trade and individual debtors carried on the balance sheet is £46,146.
- liquidity risk (the risk of not being able to meet short term financial demands) is low
- market risk (the risk that the value of an investment will fall due to change in the market) is significant at present, given the volatility in stock markets . This risk is managed through regular dialogue with our investment fund managers.

15.1 Change in fair value

Instruments measure at fair value (investments) through profit and loss are £1,253,596 (2022: £1,363,473)

16 Events after the end of the reporting period

There are no events after the end of the reporting period that need to be disclosed.

NOTES TO THE ACCOUNTS

17 Charity funds

17.1 Analysis of net assets between funds for the current reporting period

	Fixed assets	Investments	Net current assets	Provisions	Total
	£	£	£		£
Restricted funds	1,485,436	-	24,931	-	1,510,367
Unrestricted funds;					
Designated					
Tangible fixed assets	502,871	-	-		502,871
Capital Programme			106,500		106,500
Future Plans & Commitments	-	-	561,500		561,500
	502,871		668,000		1,170,871
General purpose	-	1,274,595	686,193	- 61,124	1,899,664
Total	1,988,307	1,274,595	1,379,124	- 61,124	4,580,901

17.2 *Analysis of net assets between funds for the previous reporting period*
Restated - see note 1.5

	Fixed assets	*Investments*	*Net current assets*	*Provisions*	*Total*
	£	*£*	*£*	*£*	*£*
Restricted funds	*1,494,200*	*-*	*40,640*		*1,534,840*
Unrestricted funds;					
Designated					
Tangible fixed assets	*535,834*	*-*	*-*		*535,834*
Capital Programme			*101,500*		*101,500*
Future Plans & Commitments	*-*	*-*	*491,500*		*491,500*
Total designated funds	*535,834*	*-*	*593,000*	*-*	*1,128,834*
General purpose	*-*	*1,402,378*	*999,918*	- *68,507*	*2,333,789*
Total	*2,030,034*	*1,402,378*	*1,633,558*	- *68,507*	*4,997,464*
	2,030,034	1,402,378	1,633,558	68,507	4,997,464

17 Charity funds (continued)

17.3 Analysis of restricted funds for the current reporting period

	Opening balance	Income	Expenses	Transfers	Closing balance
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000				1,000,000
Big Lottery Fund	495,000			(15,000)	480,000
End of Life Board	5,590		(1,577)	1,423	5,436
Revenue Expenditure					
Children in Need	4,644	18,140	(22,784)		0
The Craft Group	2,825				2,825
Big Lottery Awards for All	4,742		(4,742)		0
Morrisons Foundation	16,329				16,329
Groundworks One Stop	1,000				1,000
Cardiff 3rd Sector Council	4,710				4,710
Screwfix Foundation		4,500	(4,433)		67
D'Oyley Carte		3,000	(3,000)		0
Co op Local Com. Fund		238	(238)		(0)
WCVA - Thrive		27,692	(27,692)		0
Welsh Government		28,088	(28,088)		0
	1,534,840	81,658	(92,554)	(13,577)	1,510,367

17.4 Analysis of restricted funds for the previous reporting period

	Opening balance	Income	Expenses	Transfers	Closing balance
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000				1,000,000
Big Lottery Fund	510,000			(15,000)	495,000
End of Life Board	7,320		386	(2,116)	5,590
Revenue Expenditure					
Waterloo Foundation	1,791		(1,791)		0
Children in Need	0	18,140	(13,496)		4,644
The Craft Group	2,825				2,825
Job Retention Scheme		761	(761)		0
Glamorgan Vol. Service		3,809	(3,809)		(0)
Big Lottery Awards for All		9,500	(4,758)		4,742
Morrisons Foundation		16,329			16,329
Groundworks One Stop		1,000			1,000
Cardiff 3rd Sector Council		4,710			4,710
Defibrillators		800	(800)		0
	1,521,936	55,049	(25,029)	(17,116)	1,534,840

17 Charity funds (continued)

17.5 Details of restricted funds

Restricted fund	Purpose
Welsh Government	Funding to purchase land for the hospice centre in 2005, subject to clawback arrangement over an 80 year period.
Big Lottery Fund	Funding towards building the hospice centre in 2005, subject to clawback arrangements over a 20 year period and being written down by the rate of depreciation (2%) over that period.
The End of Life Board	Funding to ensure improved connection and accessibilty for hospices with Canisc IT system and its eventual replacement.
Waterloo Foundation	Grant funding towards carer services.
Children in Need	Grant funding to enable palliative sessions to be undertaken.
The Big Lottery	Grant funding to enable the charity to expand its current counselling service
The Craft Group	Donation received for the benefit of the users of the hospice
The Morrisons Foundation	Grant for purchase and installation of a 'Garden Room' for use as a childrens counselling room
Groundworks UK (One stop)	Items for Garden Room including childrens tables and book displays
Cardiff 3rd Sector Council	Grant for Creative Bereavement Group - Art Psychotherapist, materials and minibus costs
The Screwfix Foundation	Grant for new awning
The D'Oyley Carte	Music and Art Therapy
Co op Local Com. Fund	Counselling sessions
WCVA	To establish a City Hospice Counselling Training Centre
Welsh Government	Bereavement support funding for 2022/23
Transfers	The transfers from the Big Lottery fund relates to the depreciation on the Ty Hosbis building. Transfers into the End of Life Board Fund is for computer hardware upgrades following a change in NHS system

17 Charity funds (continued)

17.6 Analysis of designated funds for the current reporting period

	At April 2022	Income	Expenditure	Transfers	At March 2023
	£			£	£
Capital Programme	101,500	0	(13,584)	18,584	106,500
Future Plans & Commitments	491,500	0	(32,724)	102,724	561,500
Tangible fixed asset fund	535,034	0	0	(32,163)	502,871
	1,128,034	0	(46,308)	89,145	1,170,871

17.7 Analysis of designated funds for the previous reporting period

	At April 2021	*Income*	*Expenditure*	*Transfers*	*At March 2022*
	£			£	£
Capital Programme	111,525	0		(10,025)	101,500
Future Plans & Commitments	482,916			*8,584*	491,500
Tangible fixed asset fund	566,380	0		*(31,346)*	535,034
	1,160,821	0	0	(32,787)	1,128,034

The tangible fixed asset fund represents the investment in fixed assets for use by the charity. The capital programme and future plans & commitments designated funds represent costs set aside to ensure our buildings and other assets, and our service provision arrangements are sufficient to meet an anticipated increase in demand.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

Transfers into the capital programme fund have been made to ensure enough funds are set aside to maintain the Ty Hosbis building. Transfers into the future plans and commitments fund is for additional funds to enhance our services and patient experience. Transfers from the tangible fixed asset fund relates to the depreciation charge on the restricted capital funds

18 Obligations under leases

At 31 March 2023, the company had annual commitments under non-cancellable operating leases as set out below:

	2023	2022
	£	£
	Land and Buildings	
Operating leases which expire:		
Due in one year	49,800	60,896
Between two to five years	93,912	138,321
More than 5 years	-	6,370

19 Transactions with trustees and related party

19.1 Trustee remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from the Trust. (2022: £nil). No trustees were reimbursed for travel expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

19.2 Transactions with related parties

There are no related party transactions or outstanding balances with related parties.

19.3 Custodian Trustee

During the year the charity received £100k from NHS Wales Palliative and End of Life Care Programme regarding the allocation of One Wales End of Life Care Funding underspend.

The charity was required to distribute the funds to 9 hospices within the region with £10k retained by the charity as a contribution towards digital service development.

Each of the 9 hospices received £10,000.

At the year end the charity held £20,000 (included within other creditors) of the funding which was subsequently distributed post year end.

The money was ring-fenced within the charity's bank account to ensure safe custody before it was distributed.
The 9 hospices who received funding were:
Marie Curie
Ty Hafan
Hospice of the Valleys
St Davids Hospice
Hope House Childrens Hospice
St Kentigans Hospice and Palliative Care
Paul Sartori - Hospice at Home
St Davids Foundation Hospice Care
Nightingale House Hospice

NOTES TO THE ACCOUNTS

20 Notes to the cashflow statement

20.1 Reconciliation of deficit to cash flow from operating activities

	2023 £	2022 £
(Deficit) for the year	(416,563)	220,191
Add back depreciation charge	41,727	48,460
Deduct interest income shown in investing activities	(56,163)	(46,662)
Decrease(increase) in listed investments	124,826	(50,173)
Decrease(increase) in stock	(258)	520
Decrease(increase) in debtors	(39,160)	260,860
Increase(decrease) in creditors	347,822	(62,274)
Increase(decrease) in provisions	(7,383)	(11,493)
Cash generated from operations	(4,152)	359,429

20.2 Cash and Cash Equivalents

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	31.3.23	31.3.22
Year ended 31st March 2023	£	£
Cash and cash equivalents (includes investment cash in portfolio)	1,612,869	1,576,805
	31.3.22	31.3.21
Year ended 31st March 2022	£	£
Cash and cash equivalents (includes investment cash in portfolio)	1,576,805	1,141,795

20.3 Analysis of changes in net debt

The charity had no net debt during the year.

THE CITY HOSPICE TRUST LIMITED

FULL COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PRIOR YEAR (YEAR ENDED 31 MARCH 2022)

	Notes	Unrestricted Funds		Restricted	Totals
		Undesignated	Designated	Funds	2022
Income		£	£	£	£
Donations and legacies	4a	594,328	-	35,348	629,676
Incoming from charitable activities					
Operation of Hospice care	4c	1,125,599	-	18,901	1,144,500
Incoming from other trading activities					
Other Trading Activities	4b	234,989	-	-	234,989
Gross Shop Sales		303,808	-	-	303,808
Investment income	5	46,662	-	-	46,662
Other Income	5	69,802	-	800	70,602
Total		2,375,187	-	55,049	2,430,237
Expenditure on;					
Raising funds					
Costs of running shops	9	235,819	-		235,819
Fundraising & voluntary income	9	316,086	-		316,086
		551,905	-	-	551,905
Charitable activities					
Hospice care	9	1,683,104	-	25,029	1,708,133
Total		2,235,009	-	25,029	2,260,038
Net (loss)/gains on investment	13	49,993	-	-	49,993
Net (loss)/gains on sale of assets					-
Net expenditure		190,171	-	30,020	220,191
Transfers between funds	15	49,903	-32,787	- 17,116	-
Net movement in funds		240,074	-32,787	12,904	220,191
Reconciliation of funds					
Total funds brought forward		2,094,516	1,160,821	1,521,936	4,777,273
Total funds carried forward		2,334,590	1,128,034	1,534,840	4,997,464

THE CITY HOSPICE TRUST LIMITED

England & Wales - Charity number 1023311

Accounts

COMPANY NO: 02651828
CHARITY NO: 1023311

THE CITY HOSPICE TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2022

THE CITY HOSPICE TRUST LIMITED

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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2022

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). The report also complies with the Charities (Protection & Social Investment) Act 2016.

The trustees, directors and members of the company agreed at an extraordinary general meeting on 6 June 2017 to change the name of the company to The City Hospice Trust Limited and the Trust uses the working name of City Hospice.

RESPONDING TO THE COVID-19 PANDEMIC

This trustee report and the 2021/22 financial statements relate to the year ending 31 March 2022, and therefore includes activities during the second year of the global COVID 19 pandemic.

Our key virus control measures relate primarily to ensuring clinical staff are properly protected when visiting patients and working within Ty Hosbis, our business support staff are similarly protected with increased opportunities for working from home, our retail activities follow government guidance issued in relation to general retail and our fundraising activities are appropriately risk assessed and in line with the current restrictions.

In summary:

- We continued to prioritise patient care and support for their families. We suspended day centre sessions for much of the year and reopened when restrictions allowed. We implemented Health and Safety measures to continue to deliver face to face patient care, or digital and telephone support as appropriate.
- The Coronavirus restrictions imposed by the Government meant that all our retail shops were closed until mid-April 2021 and several times during the year fundraising activity planned was curtailed as a limit to mess participation events were imposed. We were able to undertake a range of activities, albeit with clear risk assessment and compliance with the relevant restrictions and safeguards.
- Government support for businesses and charities affected by the restrictions meant we have been able to apply for grants and funding to offset the impact of reduced retail and fundraising activity.

Looking forward into 2022/23, whilst the position still remains uncertain, we have found new ways to operate and have met the challenges presented by the pandemic and will take these learnings forward.

- patient referrals and palliative care requirements, we expect to see an increase in patients' needs and will monitor our clinical and other patient and family support services staffing requirements.
- We have received additional funds from the Welsh Government during 2021/22, for which we are extremely grateful.
- The surplus raised during 2021/22 has been ring fenced to help the charity meet patient demands in 2022/23, when we expect the level of financial support to be reduced.

We are satisfied that the level of our reserves (particularly in terms of cash and short-term deposits), together with the additional funding and other financial support we have been able to access, are sufficient to ensure our on-going palliative care services, and, on that basis, we are satisfied that the 2021/22 financial statements can be prepared on a 'going concern' basis.

In terms of our investments, which we have always seen as having a long-term benefit (in terms of both annual income from dividends and interest, and investment value), we continue to review investment performance on a quarterly basis, taking into account market performance and the need to draw down 'cash' to meet future plans or requirements. We do not, however, see the need to withdraw from the level of our current investments in the immediate future.

1. CHAIR'S REPORT

It gives me great pleasure to present our Financial Statement for the year 2021/22. While the pandemic still haunts many aspects of the work at City Hospice, we continue to find ways to respond successfully to the challenges it presents. These challenges stretch across a myriad of our functions and activities. They have required, and continue to require, that we develop a new approach to organisational change, to which City Hospice has responded magnificently. This year we have made excellent progress towards the achievement of our three strategic goals: a centre of clinical excellence, status as Cardiff's leading charity, and financial stability.

Openness, adaptability, and a willingness to change have been key aspects of our organisational culture. These have enabled City Hospice to respond to the challenges presented by the pandemic. Further developing these organisational traits will enable us to thrive in the face of an unpredictable, every changing world.

Our success was made possible by the dedicated work of our team. The clinical staff, lead by Dr Margred Capel, continues to provide excellent professional care to our patients and those close to them. Our business support staff fundraise, provide vital administrative and accounting support, and ensure the smooth day-to-day running of the Hospice. Volunteers play a critical role in enabling the Hospice to deliver on its remit. They support events, our retail stores and the services provided in the Hospice building. This year I want in particular to thank the amazing gardeners, who have for years cultivated and nurtured our beautiful garden, a place loved by our patients and their families. The leadership provided by Liz Booyse, our CEO, in coordinating the work of the team and building relationships with stakeholders continues to be exemplary. The wider community, local business, our Ambassadors and of course The Cardiff and Vale NHS Trust, Cardiff Council and the Welsh Government continue to support the vital work of City Hospice. On behalf of the Trustees, I want to thank all of our team for their dedication and professionalism.

The coming year will see us focus on consolidating our recent organisational restructure, further developing our culture to be responsive and dynamic, and enhancing the services we provide to the people of Cardiff. I look forward to working with my colleagues on the Board of Trustees and the wider City Hospice team.

Michael Baker
Chair of the Board of Trustees

2. OBJECTIVES AND ACTIVITIES

In preparing this report and reviewing our objectives and activities during the year, the trustees have had regard to the Charity Commission's general guidance on public benefit.

The charity is established for the public benefit by relieving sickness and pain to persons suffering from any chronic or terminal illness, irrespective of race, colour or creed and to provide moral and spiritual support to relatives of such persons. All services are free of charge. No individual is ever excluded.

As Cardiff's local hospice, our mission is to care for people with incurable illness in their own homes. We help patients stay symptom free and support them and their families so that they live life to the full and make the most of every day. Our priority is to ensure that our consultant-led Multi-Disciplinary Team (MDT) is properly resourced to meet a continually increasing workload and deliver a service that reflects best practice in palliative care.

The patient, and their family and carers, are the most important relationships we have, and we listen carefully to their views so that we fully understand and appreciate their particular requirements. The clinical service and holistic support that we provide is designed to allow patients to stay at home, supported by their carers, and to die in their preferred place of death, which is usually in their own home.

Our Vision, Purpose and Values are the guiding principles of the charity:

Purpose
We are Cardiff's local hospice team offering palliative care in the community for people with life-limiting conditions. We support them so that they can live their life in their place of choice, with dignity and in comfort and those close to them in their bereavement.

Vision
That our palliative care and bereavement counselling services are widely recognised as reflecting best practice in a centre of excellence; that the charity is embraced and supported by the people and institutions of Cardiff as their leading local charity; that the City Hospice Trust operates within a financially stable model.

Values
Passion and compassion
We work together with pride, compassion, purpose and dedication. Our charity keeps people at the heart of what we do and we recognise the vital role played by our volunteers and supporters in delivering our services to the people of Cardiff.

Sharing and empowering
We focus on shared decision making with patients, people close to them and the wider communities to empower people with life-limiting conditions.
As a team we share and celebrate success and give people tools to do their job, empowering decision making and encouraging innovation.

Knowledgeable and responsible
We act with responsibility and professionalism as a team, to provide the highest care, comfort and support to our patients and people close to them.

3. APPROACH TO FUNDRAISING

This section of the report, in line with the reporting requirements set out in the Charities Act 2016, explains our approach to fundraising activities.

A diverse and sustainable approach to income generation and fundraising is essential if City Hospice is to continue to expand and meet the needs of our patients. As a local charity embedded in its local community, and dependent on that local community for its support, we benefit from the high visibility of our services and of the work we do to support patients and their families/carers across the city. We have our own income generation team and spread our fundraising activities across a number of different income streams, including fundraising from the community, local businesses, gifts in wills, and applying for grants from trusts and foundations.

It is very important to City Hospice that our fundraising is carried out to the highest standard as any failure in those standards would be immediately evident to our supporters and would impact directly on the support we currently receive. We are registered with the Fundraising Regulator and Fundraising Preference Service and, additionally, we have developed a Supporters' Charter which sets out the principles by which we work with our supporters to raise money. Fundraising activities carried out on our behalf are monitored as closely as possible. Members of the public raising funds 'in aid of' City Hospice are asked to provide full information about their activity to us in advance of it taking place wherever possible.

City Hospice takes particular care to protect vulnerable people who may wish to donate in support of our work. Our approach to working with vulnerable supporters is outlined in our Fundraising Policy. Many of our supporters could be deemed to be in vulnerable circumstances due to current or previous bereavement. We have clear guidelines in place that stipulate the terms in which we may make contact with a patient / family member, which provides an element of reassurance regarding their vulnerability. However, wherever we suspect a supporter is in vulnerable circumstances or lacks capacity in our contact with them, our fundraisers must take steps to end that contact in a positive and kind manner that protects their dignity and any desire they have expressed to support City Hospice.

We recognise that everyone has the right to support their favourite causes and charities, but we also acknowledge that City Hospice has an obligation to protect those in vulnerable circumstances.

It may be difficult in some situations for fundraisers to make a clear cut decision as to whether or not someone is in a vulnerable circumstance or lacks capacity, especially where the interaction is short lived, or the supporter is a stranger to the fundraiser, or the contact is not face to face. Therefore, we will always err on the side of caution and support our fundraisers to terminate contact as outlined above if they are in any doubt at all regarding the vulnerability of the supporter they are dealing with.

This approach has been informed by the Institute of Fundraising document 'Treating Donors Fairly – Guidance for fundraisers responding to the needs of people in vulnerable circumstances and helping donors make informed decisions'.

City Hospice's fundraising plans and related activities are overseen and monitored by a sub-Committee of the Board of Trustees, the Income Oversight Committee. During the financial year 2021/22 there was no failure to adhere to the Fundraising Standards Board Codes of Fundraising Practice, no opt out requests or complaints about fundraising were received during the year via the Fundraising Preference Service.

4. ACHIEVEMENTS AND PERFORMANCE

In reviewing our achievements and performance, we have considered:

a. Clinical Excellence
b. Leading Charity
c. Financial Stability
d. Our Team

a. Clinical Excellence

Our specialist palliative care Multi-Disciplinary Team (MDT) is directed by a full time medical consultant whose leadership, commitment and managerial skills enable us to provide care and comfort to a very high standard. During the year under review, all of the MDT have had to manage an increasing workload. The high morale evident across the team is testament to the quality and effectiveness of clinical and managerial leadership. The team is made up of Consultants, Clinical Nurse Specialists, an Occupational therapist, Welfare Rights Officers, Social Worker and a team of trained Counsellors, all of whom are supported by the clinical administration team.

Excellent palliative and end of life care for people suffering from every type of incurable condition is now recognised as an essential component of a modern 21st Century health service, and we are therefore proud to provide this critical element of Cardiff's healthcare system. Our service is fully integrated with hospital clinicians in the Velindre Cancer Centre, the University Hospital of Wales and Llandough hospitals, with community health staff across Cardiff, and with primary care practitioners, our principal referrers. We are grateful for all those organisations and individuals for their support and co-operation in helping us to achieve our common aspirations for our patients. We also work closely with Marie Curie Care in order to provide shared clinical nurse cover at weekends across Cardiff & the Vale of Glamorgan. Consultant medical cover out of hours is provided by a South East Wales-wide on call medical rota. We also provide training to other health care providers and support many of Cardiff's Nursing Homes.

Progress has been made to utilise Ty Hosbis to engage with patients and deliver care and support. whilst always adhering to the COVID restrictions.

We are pleased to continue our working partnership with Gibraltar Cancer Centre, to provide their team with training and support, whilst also benefiting from sharing best practice.

Time and funding is made available to allow for the continuing professional development for all members of our MDT. An important audit function is the collection of accurate activity data relating to the various components of our clinical service, and the quality of our work. In this respect we met the requirements of our Service Level Agreement (SLA) with the Cardiff and Vale UHB and seek to deliver the priorities identified in the Welsh Government's 'Palliative and End of Life Care Delivery Plan 2017 – 2020' as overseen by the End of Life Care Board. Our SLA with Cardiff and Vale UHB was extended for an additional year up to 31 March 2022, and at the time of writing this report, a new SLA has been confirmed for 1 April 2022 to 31 March 2025.

The activity of our MDT is shown in Table 1 below.

Service Activity	2020/21	2021/22
New patient referrals	**1107**	**1124**
Social Worker & Welfare Rights Officer referrals	**1031**	**1142**
Day Centre patient attendances	**0**	**69**
Doctor home visits and digital consultations	**1357**	**1298**
Clinical Nurse Specialist visits and digital consultations	**5771**	**5932**
Bereavement & Counselling sessions & visits	**1352**	**1956**
Occupational Therapy referrals	**536**	**539**

A total of 878 patients known to the service died during 2021, with 598 of patients with a malignant diagnosis; with the most common cancer diagnoses being lung, colon, prostate and breast. 280 patients had a non-malignant disease. The majority of these deaths were due to dementia, respiratory diseases, heart failure and frailty.

84.3% of patients who wanted to die at their own home were able to achieve this preference in 2021, a decrease from 86.8% in 2020.

Of those patients who had expressed a wish about their preferred place of death in 2021, 84.2% of patients were able to achieve this preference. This is a decrease from the 86% in 2020.

- 84.3% of patients who wanted to die at their own home were able to achieve this preference.
- 73.3% of patients who wanted to die in the hospice were able to achieve this preference.
- 93.8% of patients who wanted to die in their nursing home and 92.9% of patients who wanted to die in their residential home were able to achieve this preference.

Patient and carer satisfaction with the quality of our service

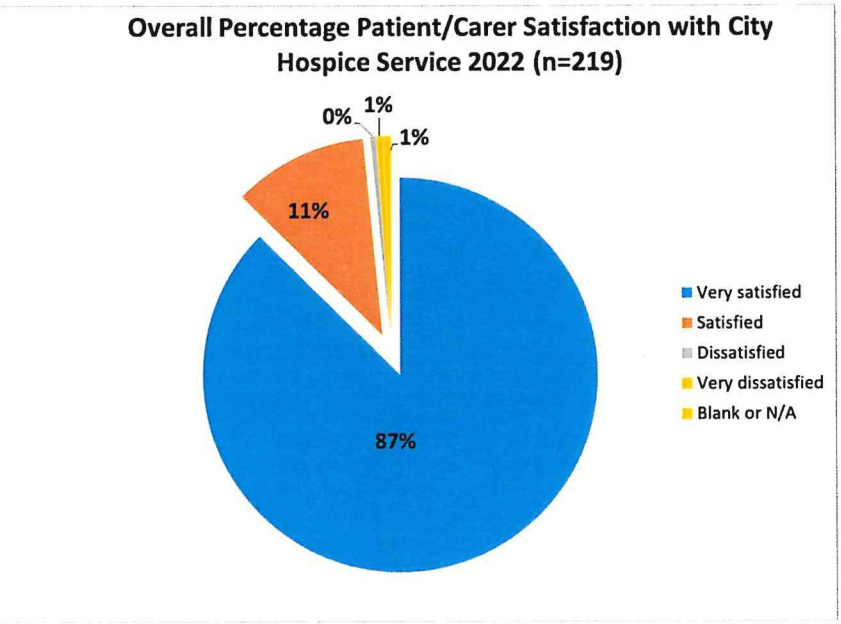


Chart 1 – Patient satisfaction

Counselling Services
We have adapted our services and looked to how we can offer even greater support to our community. During 2021/22 in addition to offering counselling services at Ty Hosbis, we have also established two new weekly outreach clinics, at Llanrumney and Ely in Cardiff. We have also expanded our bereavement services, so that in addition to providing counselling support to the families of our patients, now provide bereavement counselling to any individual who needs our help in Cardiff, at least whilst the resources of the charity allow.

The counselling team partnered with the Fundraising team to hold the first Forever Flowers campaign. Bereavement awareness training was provided to our volunteers who participated in the campaign and members of the public were given the opportunity to speak with our professional counsellors during the display at Cardiff Castle. We were also delighted to once again hold our Christmas remembrance service, during December 2021 at Ty Hosbis as an outdoor event, which provided families with the opportunity to come together and remember loved ones during the festive period.

b. Leading Charity

Both 2020/21 and 2021/22 has been an immensely challenging years in society. The City Hospice team continued to maintain strong communications with our patients, community, and key stakeholders. We have taken opportunities to celebrate our team and our work. We were thrilled to have been acknowledged for our incredible achievements, by receiving the Cardiff Life Award for Charity of the Year for 2021/22. This award demonstrates the efforts of our team, and the depth of feeling for our work by the community.

We continued to work with local and national media including the Western Mail, the South Wales Echo and Effective Communication to share information of our work, the value of community palliative care, and to celebrate the contribution of our team.

We continue to build upon our strong relationships with Cardiff & Vale University Health Board, Velindre Cancer Centre, The End of Life Care Board, and Welsh Government, and we are active members of both Hospices Cymru and Hospice UK, helping to shape the hospice agenda and provide a voice for independent hospices in Wales.

During 2021/22 we further developed our ambassadors programme, to include leading figures in business, sport, television, and the media. We give a special thanks to these individuals for sharing their expertise and for their dedication to the charity, and for raising the profile of City Hospice, in addition to funding to support our essential work.

c. Financial Stability

The City Hospice fundraising and retail team have adapted our income generation activities over the past two years. We have worked with our key stakeholders, forged new relationships with our community and strengthened those already in place. We have developed new initiatives such as fundraising campaigns, events, and appeals, and continued our work into grants, legacies, and our established income streams.

Forever Flowers
The COVID19 pandemic has had an impact on the way that we grieve. For some, we have not been able to experience the normal traditions around the death of a loved one, such as talking with a neighbour, celebrating life at a funeral or even, receiving an embrace. For others, they have experienced loneliness in their grief, and isolation. This means that many people are suffering with their grief, and others are holding on to a time when they can come together, to celebrate the life of their loved one and remember together.

In 2021, we held the first Forever Flowers campaign, which invited supporters to purchase a steel flower, in memory of a loved one, which was displayed at Cardiff Castle during August 2021. Over 1,450 flowers were sold, each representing a loved one and providing a much-needed opportunity to remember those who have died, and to celebrate their lives, in a special setting.

Sparkle Walk

The Sparkle Walk 2021 welcomed over 200 people to walk in memory of their loved ones and to support the work of City Hospice. The 10k nighttime walk started at Insole Court, taking a route along the Taff Trail to Ty Hosbis, so that walkers could take a moment of reflection within the beautiful gardens, before returning to Insole Court. It was amazing to see all of our supporters in their event t-shirts, lighting up the streets of Llandaff and Whitchurch.

The event had such a heart-warming atmosphere and was enjoyed by all and raised just over **£18,000**.

Celebrity Golf Day

The Joe Calzaghe Celebrity Golf Day was a tremendous success, raising over £16,000 for the charity. Wales' greatest ever boxer welcomed all 24 teams as they arrived at the beautiful Cottrell Park Golf Club for a 1pm shotgun start.

Each team was allocated a celebrity, including snooker star Mark Williams, entertainer Owen Money, and former rugby stars Craig Quinnell and John Deveraux, to name a few.

Following golf there was a three course dinner with sporting interviews, comedy and competition prize-giving.

The day was kindly sponsored by Carter Lauren Constr5uction.

Retail

In supporting our core activity, we manage 5 retail outlets throughout Cardiff and the Vale of Glamorgan, selling donated items on the Highstreet. Our store can be found in Rhiwbina, Whitchurch, Llanishen, Penarth and Ely. Our charity retail team includes staff and volunteers. We rely heavily on our volunteers, who contribute their time, skills, and energies to the charity, and create a professional retail environment to welcome our customers. We also thank those who chose to donate items to City Hospice. During 2021 we closed our Crwys Road shop in Cardiff.

d. Our Team

The City Hospice team is made up of staff, volunteers, and trustees.

The Trustees of City Hospice recognise that we have all had tough days again during 2021/22. We have all at times been scared and yet we have all had the support of our team, knowing that we are all in this together.

The outcome is that every day during this most challenging of years we have continued to deliver our high standards of patient care, and support for their families.

Whether their role is patient facing, or not our team have all helped to make this outcome a reality.

- Our clinical team members have continued to deliver care and support to the same high standards, whilst adhering to government guidance, keeping our patients and themselves safe.
- Our fundraising and retail teams have found new ways to raise funds.
- We have adapted to fulfil government guidance within our operations, at Ty Hosbis and throughout our charity shops.
- The administrative teams have continued to ensure the building runs effectively, that governance is maintained, and we continue to achieve our high standards of financial management.
- Our Volunteers have worked tirelessly supporting clinical administration, reception duties, gardening and within our fundraising and retail departments.

The team's resilience, professionalism and dedication for our patients, has ensured the continued success of City Hospice.

The number of staff employed, together with our Consultant and other clinical staff, at the start of the year (1 April 2021) was 44 and this increased to 49 by 31 March 2022.

The wellbeing of our team is of great importance to the charity. We have been able to continue wellbeing initiatives to support our staff, including relaxation sessions, access to counselling and activities to demonstrate our thanks for their efforts. Moving forward we will maintain our focus on team wellbeing and have several initiatives planned for 2022/23.

During 2021 we were pleased to hold our first Volunteer appreciation event. With almost 120 volunteers in attendance, this event allowed us to bring so many of our volunteers together allowing us to present our first ever, Long Service awards at an official ceremony.

Many of our volunteers throughout the pandemic have missed out on much needed social interaction, and engagement with other volunteers due to restrictions or having to adapt to challenging circumstances. From hosting this event, it was incredibly evident that the volunteers not only treasured the long service accolades being presented at the ceremony, but also thoroughly enjoyed being back with their friends and meeting other volunteers.

The event was incredibly important for us to acknowledge our volunteers, and all that they provide to City Hospice. Without each and every one of our wonderful volunteers, we quite simply would not be able to provide the level of care and support that we do, to those living with life limiting illnesses, and their families in Cardiff.

The CEO and Trustees took the decision in March 2020 to limit the number of team members within the Ty Hosbis building, to ensure the safety of our staff and patients. This has continued during much of 2021/22 and we are grateful to staff, trustees and volunteers for adapting to the changing practices throughout the year.

During 2021/22 the City Hospice trustees continued to use Zoom for all meetings, which included the Annual General Meeting, chaired by our President Sir Norman Lloyd Edwards, in a bid to reduce the number of people with Ty Hosbis and maintain patient safety. Looking to 2022/23, we intend to use a hybrid approach to both virtual and physical meetings, allowing flexibility and maintaining safety for all.

5. FINANCIAL REVIEW

Last year, primarily because of the level of additional funding made available at the end of year, we were able to report a surplus of £346,700. This was earmarked to fund what we initially predicted would be a deficit in 2021/22 of over £400,000.

We have, however, been fortunate during 2021/22 to receive further additional funding, primarily as a result of Welsh Government (and some monies from the Cardiff & Vale University Health Board) support for all hospices through the End of Life Care Board. In addition, our Forever Flowers campaign raised nearly £40,000, we received legacies that were £86,000 more than anticipated and the value of our investments again saw an increase (of £50,000).

As a result, the financial statements for 2021/22 report a surplus for the year of £220,000.

In summary, our income for the year was £2,430,236 with expenditure totalling £2,260,038. This surplus of £170,198 on operational activities was increased by £49,993, as a result of the increase in investment market value of investments. A net increase in reserves of £220,191.

In overall terms, our 'free reserves' (the general fund and designated funds not related to fixed assets) now stand at £2,926,590, an increase from last year's figures of £2,688,957.

a. Investment powers and policy

Our Memorandum of Association allows the trustees to invest the monies of the charity not immediately required in investments, securities or property. All monies are therefore invested except for that portion retained as working capital in cash necessary to meet our day-to-day cash flow requirements. Over half of our reserves are held in bank deposits for varying terms and as part of our financial risk management approach, these bank deposits are spread across several different banks.

With the Bank of England's Monetary Policy Committee keeping interest rates at a historically low level, we have seen income from funds deposited with banks reduce considerably, and we have therefore sought a higher rate of return, through investments with fund managers Brewin Dolphin. Our investment policy is to earn dividend and interest that exceeds inflation and bank account interest, and to maintain a level of investments that at least match the movement in the FTSE 100 index.

During 2021/22, income from investments through dividends (which we draw down as a direct contribution to overall income for the year) was £43,241 representing 3.22% of the opening investment value.

As reported above, the increase in market value at the end of the year was £49,993, although we recognise that the stock market remains volatile at the moment, and that our investments are held for the long term.

b. Reserves policy

Reserves are defined as that part of our income funds that are freely available. They do not include funds that are restricted (generally by the expressed wish of the donor). Funds designated by the Trustees for future spending plans, or which are considered as essential for operational purposes form part of our 'useable reserves', as the Trustees are able to determine how these designated funds are to be spent.

As part of the financial monitoring during the year, and looking forward to next year, we have regularly reviewed our reserves and designated funds policy. Our reserves policy, approved last year, has continued unchanged, set at £1.6 million (based on the costs of providing hospice services for a 12 month period), and, we have agreed to designate funds of £593,000 to contribute to our palliative care costs in 2021/22.

Our total reserves therefore now stand at £4,997,464 and can be summarised as:

- Restricted funds £1,534,840 (of which £1,495,000 relates to the original hospice centre funding)
- Tangible fixed assets designated funds £535,034
- Other designated funds £593,000
- General purpose funds £2,334,590
- Total reserves £4,997,464

Therefore, at present our 'useable reserves' the general purpose and 'other' designated funds exceed the trustees' ideal level of reserves of £1.6 million.

c. Going concern

Our funding from Cardiff & Vale University Health Board is now subject to a three-year agreement from April 2022. Although we now anticipate a budget deficit of £185,000 for 2022/23, we have set aside sufficient designated funds to manage this position. The trustees are therefore of the view that the charity is a going concern and the financial statements have been prepared on that basis.

d. Risk Management

The trustees fully recognise their responsibility for managing risk and the need for identifying, assessing and minimising the major risks to which the charity is exposed. Through the various committees all risks which the charity faces are properly identified, reviewed and evaluated, and systems and processes are then put in place to mitigate these risks.

The key risks, and our proposed responses, include:

I. COVID 19 Pandemic - There is still a great deal of uncertainty surrounding the impact of the COVID 19 Pandemic. At this stage we do not know in the longer term how the pandemic will impact our services, our patients and our team. Nor do we fully understand the impact on our society or economy. With this in mind it is vital that City Hospice remains flexible as we navigate this new situation and maintain strong relationships with our key stakeholders.

II. Financial Sustainability. Our principal risk is to our financial sustainability and our ability to generate increasing levels of income in line with unavoidable cost pressures and the expansion of our clinical service. This will be achieved by a range of initiatives to broaden our appeal, increase participation in our fund-raising events, increase income from legacies, and improve our retail operations.

III. Increasing Demand on our Service. The level of unmet need amongst patients in Cardiff diagnosed with non-malignant life-limiting conditions will translate into increasing demand for our services. The level of our reserves allows us to respond to increasing demand without having to wait until the corresponding level of additional income has been secured.

IV. Clinical Staff Recruitment. The quality of our service depends upon our ability to recruit staff of the right quality in the face of NHS-wide shortages of staff in the relevant professions. This will require us to maintain our current standing and reputation within the local health community continue to provide care that reflects leading edge practice and offer our staff terms and conditions which match the NHS.

V. Recruitment of Volunteers. The extent and scope of our services very much depends on our ability to recruit, motivate and retain our volunteer work force, including our vital shop volunteers. We will therefore continue to provide wide ranging opportunities for volunteers across our clinical, administrative and income generation activities, and use an extensive range of recruitment methods.

6. PLANS FOR THE FUTURE

a. The Clinical Service

Our Patients are, and will always be our key stakeholder. Their wellbeing is the purpose of this charity and influence every strategic decision. We will continue to deliver our high standards of care. We will maintain appropriate Health and Safety Measures as stipulated by Welsh Government.

During 2022/23 we plan to expand our day centre services by providing further opportunities for patients to benefit from Day Therapy Unit (DTU), with more activities, establish a Clinical Nurse Specialist led weekly Clinic, and provide more opportunities for arts therapy and children's group counselling sessions.

Our intention is and will remain to ensure that our consultant-led MDT is adequately resourced and can continue to care for our patients to the very high standards which we have set for ourselves, and which also meet our Commissioner's and regulator's requirements.

Counselling
Our Counselling and Bereavement services continue to be a vital part of the care and support we provide to patients and their families. City Hospice will continue to offer bereavement counselling services to anyone living in Cardiff for at least the time being. We are truly aware that many people have been suffering with their grief during the pandemic, and whilst we are in a position to offer this support, we will continue to do so.

We will maintain our outreach clinics in Llanrumney and Ely, continue our work with schools, re-establish our children's bereavement group, re-establish our Bereavement Coffee Mornings and continue our adult bereavement groups.

b. Income Generation

Our income generation activity for 2021/22 will remain flexible as the government restrictions related the pandemic unfold. We will concentrate our efforts on building our community, corporate and where it is safe to do so, event income streams.

During the year we will consider how we can safely open our stores to meet new government guidance around social distancing and creating COVID safe environments. Our priority remains the safety of our volunteers, staff and customers.

7. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Governing document

The George Thomas Memorial Trust was registered as a charity on 30th June 1983 and incorporated as a company limited by guarantee on 7th October 1991. The change of name to The City Hospice Trust Limited was registered at Companies House on 20 June 2017 and approved by the Charity Commission on 7 September 2017.

The charity benefits from the patronage of His Royal Highness The Prince of Wales; a President and 8 Vice Presidents. We greatly value the work of the holders of these offices and thank them for their splendid support which forms a most important link with the community we serve.

b. Appointment of trustees

As set out in the Articles of Association, the number of trustees (members of the charity) shall not be less than 6, or more than 15. The Articles also provide for a regular rotation of members on an annual basis, which ensures that collectively there is a broad range of skills and experience at the charity's disposal.

Recruitment is carried out in accordance with our governing document and statutory requirements and are carried out by public advertisement.

We expect our trustees to bring time, understanding and effort to the role of governance. Their various skills embrace governance, strategic planning, performance management, compliance, finance, estates, accountability and creating overarching policies and standards.

c. Trustee induction and training

New trustees undergo orientation to brief them on their legal obligations under charity and company law, Charity Commission guidance and the content of the Memorandum and Articles of Association. Trustees are also encouraged to attend appropriate external training events where these facilitate the understanding of their role.

d. Organisation

The Board of Trustees, known as the Council of Management, administers the charity. The Council usually meets every 3 months and is supported by the following sub-committees:

- Finance, Risk, Audit & Investment Committee
- Clinical Governance Committee
- Income Oversight Committee
- HRFM Committee
- Volunteering Committee

The Committees meet between 4 and 6 times a year and report on their work to the Council of Management.

A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and has delegated authority within a scheme of delegation approved by the trustees for operational matters. The Chief Executive is supported by the Clinical Director and consultant in palliative medicine in respect of all clinical and patient orientated services.

e. Pay policy for senior staff

The pay of senior staff is reviewed annually and increased in accordance with the National Health Service (NHS) pay award and (for those clinical staff on Agenda for Change terms and conditions) based on the NHS Agenda for Change Pay Scales.

e. Related parties and co-operation with other organisations

The trustees consider that the Council (made up of the Trust's trustees), and the senior management team (made up of the Chief Executive, the Clinical Director, Head Nurse and the General Manager), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis. Any connection between a trustee or senior manager of the charity with a sponsor, donor or supplier to the charity must be disclosed to the full Council in the same way as any other contractual relationship with a related party.

No related party transactions were reported.

All trustees give of their time freely and no trustee received remuneration in the year, although in some instances, travel expenses can be paid. Given that the majority of trustee meetings during the year have been held 'on-line', no trustee expenses were incurred in 2021/22.

8. REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	1023311
Company number	02651828
Registered Office:	Ty Hosbis, Whitchurch Hospital Grounds, Park Road Cardiff CF14 7BQ

Our advisers:

Auditors	Azets Audit Services
Bankers	Lloyds Bank
Solicitors	Eversheds, Cardiff
Investment managers	Brewin Dolphin

Patron:

HRH Prince Charles The Prince of Wales

President:

Captain Sir Norman Lloyd Edwards

Vice Presidents:

Dr Peter Beck CVO MA MD FRCP
Dr Mike Bloomfield
Mr Robert Hodge
Mrs Morfydd Meredith HM Lord-Lieutenant of South Glamorgan
The Most Reverend Dr Barry Morgan
Mrs Julie Morgan AM
Mrs Margaret Pritchard MBE
Rabbi Michoel Rose, Cardiff United Synagogue

Key management personnel: trustees and directors (as at 31 March 2022)

Chair:	Mr Michael Baker
Vice Chair:	Mr John Lord
Company Secretary:	Mr Andrew Burns
Treasurer:	Mr John Dwight

Trustees:
Dr Diana Evans
Mr Paul Evans (appointed May 2021)
Mrs Amy Hill (appointed May 2021)
Mrs Emma James (appointed May 2021)
Dr Clifford Jones (appointed May 2021)
Dr Elinor Knapp
Mrs Kathryn Knowles
Mrs Helen Miller
Mr Gerry Puttock

Mr Richard Thomas (appointed May 2021)

Key management personnel: officers

Chief Executive:	Liz Booyse
Clinical Director & consultant in palliative medicine:	Dr Margred Capel
Consultant:	Dr James Davies
Head Nurse:	Terri Gazi
General Manager:	Sian Jones

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature: 

Name: Michael Baker
Position: Chair
Date: 31-08-22

Trustees' responsibilities in relation to the financial statements

The trustees, who are also the directors of The City Hospice Trust Limited for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

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

By order of the Council (the Board of trustees)

M Baker (Chair)

Date of approval of the report and financial statements:

Audit Report

Opinion

We have audited the financial statements of The City Hospice (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
-the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
-sufficient accounting records have not been kept; or
-the financial statements are not in agreement with the accounting records; or
-we have not received all the information and explanations we require for our audit.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:
•Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
•Reviewing minutes of meetings of those charged with governance;

•Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
•Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
•Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Case FCA DChA
Azets Audit Services
Chartered Accountants & Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

Full comparative Statement of Financial Activies for the prior year is included at the back of the financial statements

	Notes	Unrestricted Funds		Restricted	Totals	Totals
		Undesignated	Designated	Funds	2022	2021
Income		£	£	£	£	£
Donations and legacies	3.1	588,987	-	35,348	624,335	478,984
Incoming from charitable activities						
Operation of Hospice care	3.3	1,067,560	-	18,901	1,086,461	1,733,577
Incoming from other trading activities						
Other Trading Activities	3.2	234,989	-	-	234,989	57,767
Gross Shop Sales		309,149	-	-	309,149	63,772
Investment income	3.4	46,662	-	-	46,662	43,676
Other Income	3.4	127,841	-	800	128,641	10,642
Total		2,375,187	-	55,049	2,430,236	2,388,418
Expenditure on;						
Raising funds						
Costs of running shops	4	235,819		-	235,819	309,089
Fundraising & voluntary income	4	316,086	-	-	316,086	266,525
		551,905	0	-	551,905	575,614
Charitable activities						
Hospice care	4	1,683,104		25,029	1,708,133	1,619,991
Total		2,235,009	0	25,029	2,260,038	2,195,605
Net (loss)/gains on investment	8	49,993	-	-	49,993	153,887
Net (loss)/gains on sale of assets					0	0
Net expenditure		190,171		30,020	220,191	346,700
Transfers between funds	17	49,903	(32,787)	(17,116)	0	-
Net movement in funds		240,074	(32,787)	12,904	220,191	346,700
Reconciliation of funds						
Total funds brought forward		2,094,516	1,160,821	1,521,936	4,777,273	4,430,573
Total funds carried forward		2,334,590	1,128,034	1,534,840	4,997,464	4,777,273

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

THE CITY HOSPICE TRUST LIMITED

BALANCE SHEET - 31 MARCH 2022

COMPANY NO: 2651828
CHARITY NO: 1023311

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		2,030,034		2,078,494
Investments	8		1,402,378		1,363,841
			3,432,412		3,442,335
CURRENT ASSETS					
Debtors and prepayments	10	192,263		452,943	
Stock	9	176		696	
Cash in hand and bank	14	1,537,900		1,120,354	
VAT					
		1,730,339	0	1,573,993	
CREDITORS - amounts falling due within one year	11	165,288		239,055	
NET CURRENT ASSETS			1,565,051		1,334,938
NET ASSETS			4,997,464		4,777,273
Unrestricted funds					
General Reserves	17.1	2,334,590		2,094,516	
Designated funds	17.6	1,128,034		1,160,821	
			3,462,624		3,255,337
Restricted funds	17.3		1,534,840		1,521,936
Total Funds			4,997,464		4,777,273

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes form part of these financial statements.

Signed .....
Mr M Baker, Chair of trustees, on behalf of the trustees

.....
Mr J Dwight, Treasurer

Approved by the trustees on 31.8.22

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	**2022**	2021
		£	£
Cash flows from operating activities			
Cash operating activities	.20.1	**388,350**	(82,670)
Cash flows from investing activities			
Interest received		**46,662**	43,423
Purchase of tangible fixed assets		**0**	(3,399)
Net cash from investing activities		**46,662**	40,024
Increase in cash and cash equivalents in the year		**435,012**	42,646
Cash and cash equivalents at the beginning of the year	20.2	**1,141,794**	1,184,440
Total cash and cash equivalents at the end of the year	20.2	**1,576,806**	1,141,794

NOTES TO THE ACCOUNTS

Charity information

The City Hospice Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Hosbis, Whitchurch Hospital Grounds, Park Road, Whitchurch, Cardiff, Wales, CF14 7BF.

Note 1 - Basis of preparation

1.1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.
The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Our funding from Cardiff & Vale University Health Board is now subject to a new three year agreement starting in April 2022. The charity reported an increase in reserves in 2020/21 and again this year, which will offset a projected budget deficit anticipated in 2022/23.

The trustees are therefore of the view, and as expressed in the trustees report, that the charity is a going concern and the financial statements have been prepared on that basis.

1.3 Change in accounting policy

No changes to accounting policy have occurred in the reporting period.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Note 1 - Basis of preparation (continued)

1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of resticted funds are set out in the notes to the financial statements.

NOTES TO THE ACCOUNTS

Note 2 - Accounting policies

2.1 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met,the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are only included in the Statement of Financial Activities when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset againt the grant income, in a restricted fund.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within the activities for generating funds when they are sold.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

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

Fundraising income is recognised when the event takes place.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest and dividends is included in the financial statements when receipt is probable and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Note 2 - Accounting policies (continued)

2.2 Resources expended

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

- Costs of raising funds comprise of direct costs associated with attracting grants and fundraising income, being the proportion of time spent for direct headcount costs
- Charitable expenditure comprises the costs incurred by the charity in the delivery of its activities, being both costs directly attributable and indirect support costs
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

2.3 Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Property costs by floor areas, staff costs per capita (based on hours worked) and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year, and cost at least £1,000.

Depreciation is recognised so as to write off the cost or valution of assets less their residual values over their useful lives on the following bases:

Land	-	No depreciation
Buildings	-	2% straight line on original cost
	-	10% straight line on components relating to second floor conversion, hearing loops, solar panels and boiler.
Office equipment	-	10% straight line
Medical and other equipment	-	20% straight line
Mini bus and van	-	25% reducing balance
Computer equipment	-	33%straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/expenditure for the year.

Note 2 - Accounting policies (continued)

2.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transaction costs are expensed as incurred.

2.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Net realisable value is estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.
Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Basic financial assets

Basic financial assets, which included debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.
Where amortisation is appropriate, subsequent carrying values are amortised using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party

Note 2 - Accounting policies (continued)

2.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled

2.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.12 Termination benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due

2.14 Leases

Rental charges are charged on a straight line basis over the term of the lease.

2.15 Taxation

As a registered charity, The City Hospice Trust Limited is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Note 2 - Accounting policies (continued)

2.16 Deferred income

Income received in advance is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met.

2.17 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE ACCOUNTS

3 Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
3.1 Donations, legacies and other income				
Donations from foundation & trusts	163,600	35,348	198,948	171,264
Donations from community groups & individuals	188,714		188,714	246,032
Subscriptions	208	0	208	240
Legacies	236,466	0	236,466	61,448
	588,987	35,348	624,335	478,984
3.2 Fundraising				
Gala dinner concert and other fundraising events	234,989	0	234,989	57,767

3.3 Grants and other incoming resources from activities to further the Charity's objects

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
BIG Lottery	-		0	48,428
Children in Need	-	18,140	18,140	9,675
Cardiff and Vale ULHB	780,981	-	780,981	788,243
End of Life Board	240,234	-	240,234	649,961
Other grants	46,345	761	47,106	237,270
	1,067,560	18,901	1,086,461	1,733,577

3.4 Interest received and miscellaneous income	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Deposit interest and Dividend income	46,662	0	46,662	43,423
Surplus/(Deficit) on sale of shares	0	0	0	253
Other	127,841	800	128,641	10,642
Other - VAT refund		0	0	0
	174,504	800	175,304	54,318

NOTES TO THE ACCOUNTS

4 Analysis of expenditure

4.1 Costs directly allocated to activities

	Basis of allocation	shops	fundraising events and generating voluntary income	Palliative care	Bereavment & Counselling	Governance	Total 2022	2021
		£	£	£		£	£	
Shops	Direct	129,312					129,312	126,687
Fundraising	Direct		76,676				76,676	35,199
Staff costs	Direct	83,410	196,084	883,767	133,593		1,296,854	1,237,793
Consultant/SPR/Physio	Direct	-	-	308,828			308,828	294,066
Palliative Care Equipment and supplies	Direct			15,483	7,648		23,131	33,938
Volunteer and client costs	Direct	218	410	3,388	60		4,076	1,264
Audit and Accounts	Direct	-	-			5,500	5,500	5,750
Refurbushment costs	Direct		-			-	0	80,000
							0	
							0	
Admin Salaries	Per Capita	17,606	17,606	123,239	17,606	28,693	204,749	180,577
Premises and other running costs	Floor area	5,273	25,309	159,239	21,091		210,912	200,331
							0	
		235,819	316,086	1,493,943	179,996	34,194	2,260,039	2,195,605

4.2 Support Costs allocated to activities

Due to the nature of the organisation all expenditure is directly attributable to direct costs of activities other than the following apportioned costs,

Administration salaries are allocated based on staff time (per capita) as follows: 10% Bereavement Counselling, 10% shops, 10% fundraising and 70% palliative care. (same as last year). The costs associated with the adminstration and running costs of Ty Hosbis are allocated based on floor area, as follows:10% Counselling, 2.5% shops, 12% fundraising and 75.5% palliative care (the same as last year).

Governance costs include officer time spent supporting and attending Council and Committee meetings; audit and Trustee travel costs and represents 1.5% of total expenditure (1% last year).

As cost of generating voluntary income and donations is inexorably linked to fundraising event costs the charity has decided not to attempt to apportion these costs as significant amounts of the donations arise directly out of the fundraising activities

NOTES TO THE ACCOUNTS

5 Details of certain items of expenditure

Fees paid examination of the accounts

	2022	2021
	£	£
Auditor's fees - external auditors examination	5,500	5,750
Auditor's fees - other professional fees	2,325	

6 Paid employees

6.1 Staff costs

	2022	2021
	£	£
Gross salaries	1,117,978	1,054,907
Social security costs	108,828	88,145
Pension & life assurance	104,007	106,731
	1,330,813	1,249,513
Consultant/Physio expenditure	321,409	294,066
	1,652,222	1,543,579

Consultant expenditure represents the charge made on the City Hospice Trust Limited by Velindre University NHS Trust in respect of our full time consultants and other consultant support sessions.

Staff numbers	2022	2021
The average number of employees analysed by function was;		
Hospice Care	21.5	26
Governance & administration	14	15
	35.5	41

One employee had employee benefits (excluding employer pension costs in excess of £60,000 (2021: nil).

The key management personnel of the Trust, comprise the trustees and the senior management team (the Chief Executive, Consultants, Lead Nurse and General Manager). The total employee benefits of the key management personnel of the Trust (including the three consultants employed by Velindre University NHS Trust) were £425,979 (2021: £411,437).

The charity operates a defined contribution pension scheme for all qualifying employees, although clincal staff are eligible to take part in the NHS Pension scheme. The assets of the defined contribution scheme are held separately from those of the charity in an independently administered fund.
The charge to profit or loss in respect of the pension schemes was £106,578 (2021 £101,248). Amounts outstanding at the year end totalled £15,445 (2021 £13,857)

NOTES TO THE ACCOUNTS

7 Tangible fixed assets

	Land	Office Equipment	Medical Equipment	Buildings, Plant & Machinery	Computer Equipment	Mini Buses	Total
Cost	£	£	£	£	£	£	£
At 31 March 2021	1,110,000	3,256		1,463,844	57,675	50,860	2,685,635
Additions	0	0					0
Less Disposals	0			(39,704)	(57,675)	(17,810)	(115,189)
At 31 March 2022	1,110,000	3,256	0	1,424,140	0	33,050	2,570,446
Depreciation							
At 31 March 2021	0	2,586		519,281	52,782	32,492	607,141
Less Disposals	0			(39,704)	(57,675)	(17,810)	(115,189)
Charge for year	0	326		33,124	4,893	10,117	48,460
At 31 March 2022	0	2,912	0	512,701	0	24,799	540,412
Net book value							
At 31 March 2022	1,110,000	344	0	911,439	0	8,251	2,030,034
Net book value							
At 31 March 2021	1,110,000	670		944,563	4,893	18,368	2,078,494

NOTES TO THE ACCOUNTS

8 Investment assets

Fixed asset investments

	2022	2021
Listed investments	£	£
Carrying (fair) Value 1.04.2021	1,342,401	1,116,070
Additions to investments at cost	285,767	353,741
Disposals at carrying value	(314,688)	(281,297)
Net gain/(deficit) on revaluation	49,993	153,887
Carrying (fair) Value 31.03.2022	1,363,473	1,342,401
Cash in portfolio	38,905	21,440
Total investments	1,402,378	1,363,841

An analysis of the investment portfolio is as follows;

UK equities, UK bonds, property & cash	59%	68%
Overseas equities & overseas bonds	41%	32%

9 Stocks

	Stock for sale	
	2022	2021
	£	£
Trading activities:		
Opening	696	
Added in period	792	3,058
Expensed in period	(1,312)	(2,362)
Impaired		
Closing	176	696

NOTES TO THE ACCOUNTS

10 Debtors and prepayments

Amounts due within one year	2022 £	2021 £
Trade debtors	108,788	240168
Prepayments & accrued income	78,251	207,452
Other debtors	-	-
VAT refund due	5,224	5,323
	192,263	452,943

11 Creditors and accruals

Amounts due within one year	2022 £	2021 £
Other taxation and social security	-	-
Deferred income	27,831	20,860
Trade creditors	2,865	54,606
Other creditors and accruals	134,592	163,589
	165,288	239,055

11.1 Deferred income

Deferred income represents income received during the year which will be recognised in 2022/23 and relates to income towards fundraising events, to be held in 2022/23.

Movement in deferred income account	2022	2021
Balance at start of the year	20,860	73,795
Amounts added during the year	35,895	67,970
Amounts released to income from the previous year	(28,925)	(120,905)
Balance at the end of the year	27,831	20,860

12 Financial instruments

Financial instruments and their measurement are as follows:

Financial instrument	Measurement
Cash	Cash held (£364.89petty cash)
Debtors, (including trade debtors)	Settlement amount after any trade discounts (£108,788)
Creditors (including trade creditors)	Settlement amount after any trade discounts (£14,316)
Bank and short term investment deposits	Cash amount of deposit (£1,537,439 bank and short term deposit plus £38,905 cash in investment portfolio)
Listed Investments	Initially measure at transaction price (cost) but then measured at fair value based on listed value as at the year end (£1,363,473).

13 Contingent liabilities and assets

The Charity has no contingent liabilities or assets at the year end.

14 Cash at bank and in hand

	2022 £	2021 £
Short term cash investments (less than 3 months maturity date)	1,188,116	756,493
Short term deposits	289,531	284,856
Cash at bank and on hand	60,253	79,005
Total	1,537,900	1,120,354

15 Fair value of assets and liabilities

15.1 Exposure to risk

The charity's exposure to risk is as follows:

- credit risk (the risk of incurring a loss due to a debtor not paying what is owed) is low, the value of trade and individual debtors carried on the balance sheet is £108788.
- liquidity risk (the risk of not being able to meet short term financial demands) is low

- market risk (the risk that the value of an investment will fall due to change in the market) is significant at present, given the volatility in stock markets . This risk is managed through regular dialogue with our investment fund managers.

15.1 Change in fair value

Instruments measure at fair value (investments) through profit and loss are £1,363,473 (2021: £1,342,401)

16 Events after the end of the reporting period

There are no events after the end of the reporting period that need to be disclosed.

THE CITY HOSPICE TRUST LIMITED

NOTES TO THE ACCOUNTS

17 Charity funds

17.1 Analysis of net assets between funds for the current reporting period

	Fixed assets	Investments	Net current assets	Total
	£	£	£	£
Restricted funds	1,494,200	-	40,640	1,534,840
Unrestricted funds;				
Designated				
Tangible fixed assets	535,834	-	-	535,834
Capital Programme			101,500	101,500
Future Plans & Commitments	-	-	491,500	491,500
	535,834	-	593,000	1,128,834
General purpose	-	1,402,378	931,415	2,333,793
Total	2,030,034	1,402,378	1,565,051	4,997,464

17.2 Analysis of net assets between funds for the previous reporting period
Restated - see note 1.5

	Fixed assets	*Investments*	*Net current assets*	*Total*
	£	*£*	*£*	*£*
Restricted funds	*1,512,116*	-	*9,820*	*1,521,936*
Unrestricted funds;				
Designated				
Tangible fixed assets	*566,380*	-	-	*566,380*
Capital Programme			*111,525*	*111,525*
Future Plans & Commitments	-	-	*482,916*	*482,916*
Total designated funds	*566,380*		*594,441*	*1,160,821*
General purpose		*1,363,841*	*730,675*	*2,094,516*
Total	*2,078,496*	*1,363,841*	*1,334,936*	*4,777,273*

17 Charity funds (continued)

17.3 Analysis of restricted funds for the current reporting period

	Opening balance Restated	Income	Expenses	Transfers	Closing balance	
	£	£	£	£	£	
Fixed Assets						
Welsh Government	1,000,000				1,000,000	
Big Lottery Fund	510,000			(15,000)	495,000	
End of Life Board	7,320		386	(2,116)	5,590	
Revenue Expenditure						
Waterloo Foundation	1,791		(1,791)		0	
Children in Need	0	18,140	(13,496)		4,644	
The Craft Group	2,825				2,825	
Job Retention Scheme		761	(761)		0	
Glamorgan Vol. Service		3,809	(3,809)		(0)	
Big Lottery Awards for All		9,500	(4,758)		4,742	
Morrisons Foundation		16,329			16,329	
Groundworks One Stop		1,000			1,000	
Cardiff 3rd Sector Council		4,710			4,710	
Defibrillators		800	(800)		0	
	1,521,936	55,049	(25,029)	(17,116)	1,534,840	1,534,840

17.4 Analysis of restricted funds for the previous reporting period

	Opening balance Restated	Income	Expenses	Transfers	Closing balance
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000	0	0	0	1,000,000
Big Lottery Fund	525,000	0	0	(15,000)	510,000
End of Life Board	11,193	0	(1,568)	(2,305)	7,320
Revenue Expenditure					
Waterloo Foundation	1,929	11,750	(11,888)	0	1,791
Children in Need	2,084	9,675	(11,759)	0	(0)
The Big Lottery	616	48,428	(49,044)	0	0
The Craft Group	2,825			0	2,825
Job Retention Scheme		53,270	(53,270)		
	1,543,647	123,123	(127,529)	(17,305)	1,521,936

17 Charity funds (continued)

17.5 Details of restricted funds

	Restricted fund	Purpose
	Welsh Government	Funding to purchase land for the hospice centre in 2005, subject to clawback arrangement over an 80 year period.
	Big Lottery Fund	Funding towards building the hospice centre in 2005, subject to clawback arrangements over a 20 year period and being written down by the rate of depreciation (2%) over that period.
	Mini bus funding	This represents grants from the Hodge Foundation and Big Lottery for the purchase of a new mini bus. Although restricted for that purchase, there is no restriction on the use of the mini bus, so the balance has now been transferred to the General Fund.
	The End of Life Board	Funding to ensure improved connection and accessibilty for hospices with Canisc IT system and its eventual replacement.
	Waterloo Foundation	Grant funding towards carer services.
	Children in Need	Grant funding to enable palliative sessions to be undertaken.
	The Big Lottery	Grant funding to enable the charity to expand its current counselling service
	The Craft Group	Donation received for the benefit of the users of the hospice
	Job Retention Scheme	Government Funding under COVID 19 furlough arrangements
New	Glamorgan Voluntary Service	Grant for 6 laptops for counselling dept which have been bought
	The Morrisons Foundation	Grant for purchase and installation of a 'Garden Room' for use as a childrens counselling room
	Groundworks UK (One stop)	Items for Garden Room including childrens tables and book displays
	The Big Lottery - Awards for all	Grant specifically for a Volunteer Conference, handbook, training and a contribution to the Volunteer Officer salary.
	Cardiff 3rd Sector Council	Grant for Creative Bereavement Group - Art Psychotherapist, materials and minibus costs
	Defibrillator Donation	Sum of 3 donations given in memory of a patient specifically to buy defibrillators. Bought during the year.

17 Charity funds (continued)

17.6 Analysis of designated funds for the current reporting period

	At April 2021	Income	Expenditure	Transfers	At March 2022
	£			£	£
Capital Programme	111,525	0	0	(10,025)	101,500
Future Plans & Commitments	482,916	0	0	8,584	491,500
Tangible fixed asset fund	566,380	0	0	(31,346)	535,034
	1,160,821	0	0	(32,787)	1,128,034

17.7 Analysis of designated funds for the previous reporting period

	At April 2020	*Income*	*Expenditure*	*Transfers*	*At March 2021*
	£			£	£
Capital Programme	111,525	0			111,525
Future Plans & Commitments	136,475			*346,441*	482,916
Tangible fixed asset fund	602,853	0		*36,473*	566,380
	850,853	0	0	382,914	1,160,821

The tangible fixed asset fund represents the investment in fixed assets for use by the charity. The capital programme and future plans & commitments designated funds represent costs set aside to ensure our buildings and other assets, and our service provision arrangements are sufficient to meet an anticipated increase in demand.

Money invested in the designated funds as shown in these accounts is not freely available for the day to day operations of the charity.

18 Obligations under leases

At 31 March 2022, the company had annual commitments under non-cancellable operating leases as set out below:

	2022	2021
	£	£
	Land and Buildings	
Operating leases which expire:		Restated
Between one and five years	199,517	352,634
More than 5 years	6,370	29,281

19 Transactions with trustees and related party

19.1 Trustee remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from the Trust. (2021: £nil). No trustees were reimbursed for travel expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

19.2 Transactions with related parties

There are no related party transactions or outstanding balances with related parties.

NOTES TO THE ACCOUNTS

20 Notes to the cashflow statement

20.1 Reconciliation of deficit to cash flow from operating activities

	2022	2021
	£	£
(Deficit) for the year	**220,191**	346,700
Add back depreciation charge	**48,460**	57,177
Deduct interest income shown in investing activities	**(46,662)**	(43,423)
Decrease(increase) in listed investments	**(21,072)**	(226,331)
Decrease(increase) in stock	**520**	(696)
Decrease(increase) in debtors	**260,680**	(304,654)
Increase(decrease) in creditors	**(73,767)**	88,557
Cash generated from operations	**388,350**	(82,670)

20.2 Cash and Cash Equivalents

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	31.3.22	31.3.21
Year ended 31st March 2022	£	£
Cash and cash equivalents (includes investment cash in portfolio)	**1,576,805**	1,141,795
	31.3.21	31.3.20
Year ended 31st March 2021	£	£
Cash and cash equivalents (includes investment cash in portfolio)	1,141,795	1,184,440

20.3 Analysis of changes in net debt

The charity had no net debt during the year.

THE CITY HOSPICE TRUST LIMITED

FULL COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PRIOR YEAR (YEAR ENDED 31 MARCH 2021)

	Notes	Unrestricted Funds		Restricted	Totals
		Undesignated	Designated	Funds	2021
		£	£	£	£
Income					
Donations and legacies	4a	467,234	-	11,750	478,984
Incoming from charitable activities					
Operation of Hospice care	4c	1,622,204	-	111,373	1,733,577
Incoming from other trading activities					
Other Trading Activities	4b	57,767	-	-	57,767
Gross Shop Sales		63,772	-	-	63,772
Investment income	5	43,676	-	-	43,676
Other Income	5	10,642	-	-	10,642
Total		2,265,294	-	123,123	2,388,418
Expenditure on;					
Raising funds					
Costs of running shops	9	284,738	-	24,351	309,089
Fundraising & voluntary income	9	251,596	-	14,929	266,525
		536,334	-	39,280	575,614
Charitable activities					
Hospice care	9	1,531,742	-	88,249	1,619,991
Total		2,068,076	-	127,529	2,195,605
Net (loss)/gains on investment	13	153,887	-	-	153,887
Net (loss)/gains on sale of assets					-
Net expenditure		351,106	-	-4,406	346,700
Transfers between funds	15	- 292,663	309,968	- 17,305	-
Net movement in funds		58,443	309,968	-21,711	346,700
Reconciliation of funds					
Total funds brought forward		2,036,073	850,853	1,543,647	4,430,573
Total funds carried forward		2,094,516	1,160,821	1,521,936	4,777,273

THE CITY HOSPICE TRUST LIMITED

England & Wales - Charity number 1023311

Accounts

COMPANY NO: 02651828
CHARITY NO: 1023311

THE CITY HOSPICE TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2021

THE CITY HOSPICE TRUST LIMITED

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THE CITY HOSPICE TRUST LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2021

CHAIR'S REPORT

An organisation's ability to survive a crisis is directly related to the quality of its leaders and of its people. 2020/ 21 was a year like no other, with a pandemic bringing immense pressures on all aspects of our services. The pandemic directly affected our ability to deliver service to those most in need in Cardiff and to raise the funds necessary to run our organisation. It also impacted upon the way in which we worked with our patients, creating more complex and stressful environments for the clinical team. Our leadership had to balance a diverse range of competing demands, least of all was the need to ensure that we protected the health and safety of our staff. I am pleased to report that City Hospice continued to provide end of life care to the people of Cardiff throughout the whole of the year, with no interruption of our services and no reduction in the quality of care provided. This is due to the amazing efforts of Liz Andrews, our CEO and all the team at City Hospice.

The Clinical team, led by our Clinical Director Margred Capel, worked in an ever changing and complicated environment as the pandemic unfolded. I would like to formally recognise the amazing job she did during these very challenging times. She ensured that the Hospice continued to plan, co-ordinate, and manage patient care services to enable us to meet our patients' needs.

The business support team also had a very difficult year. For some it meant coping with the uncertainty of furlough and for others the need to pivot from their main job and responsibilities to provide direct support to the clinical team during the early stages of the pandemic. They proved themselves as a very capable, flexible, and highly organised team and did an amazing job in support of the Hospice.

The Hospice is also immensely grateful to the on-going support provided by the people of Cardiff and the local business community. The variety of support they give, from direct financial contributions to the surprise provision of "fish and chips for lunch" to all staff, is what keeps us going. Thank you all for what you have done to help us during the last 12 months. The financial support of the local NHS, Cardiff Council and the Welsh Government is also acknowledged and gratefully received. We would not have come through this demanding year without the financial help and support provided by all of you.

During the year the Council of Trustees agreed our new Mission Statement, a strategic vision and priorities and our values. We will continue to work to achieve our Mission Statement and vision and embed our values over the coming years. We also expanded the membership of the Council, and I am very pleased to welcome our new Trustees, whose role is to help us further develop the range of services that we offer. Welcome to Amy, Emma, Cliff, Richard, and Paul.

We will continue to cope with the challenges that living with COVID-19 will bring. As Chair of the Council of Trustees, I am very confident that we are in a strong position to continue to provide excellent clinical services, develop as a leading charity in Cardiff and ensure our financial stability.

Michael Baker
Chair

THE CITY HOSPICE TRUST LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2021

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019). The report also complies with the Charities (Protection & Social Investment) Act 2016.

The trustees, directors and members of the company agreed at an extraordinary general meeting on 6 June 2017 to change the name of the company to The City Hospice Trust Limited and the Trust uses the working name of City Hospice.

RESPONDING TO THE COVID-19 PANDEMIC

This trustee report and the 2020/21 financial statements relate to the year ending 31 March 2021, and therefore includes activities during the global COVID 19 pandemic.

Our key virus control measures relate primarily to ensuring clinical staff are properly protected when visiting patients and working within Ty Hosbis, our business support staff are similarly protected with increased opportunities for working from homes, our retail activities follow guidance issued in relation to general retail and our fundraising activities are appropriately risk assessed.

In summary:

- We quickly adapted to continue prioritising patient care and support for their families. We suspended day centre sessions but implemented Health and Safety measures to continue to deliver face to face patient care, or digital and telephone support as appropriate.
- The 'lockdown' imposed by the Government meant that all our retail shops were closed from 23 March 2020, and all fundraising activity planned in March (and the immediate future after that) were either postponed (to an indefinite date later in the year) or cancelled;
- Government support for businesses and charities affected by the 'lockdown' – meant we have been able to apply for grants and funding to offset the impact of reduced retail and fundraising activity.
- We used the furlough scheme, so that many staff engaged in retail or fundraising activities were furloughed during the year.

Looking forward into 2021/22, whilst the position still remains uncertain, we have found new ways to operate and have met the challenges presented by the pandemic during 2020/21 and will take these learnings forward.

- patient referrals and palliative care requirements, we may see an increase in patients' needs and will monitor our clinical and other patient and family support services staffing requirements.
- We have received additional funds from the Welsh Government during 2020/21, for which we are extremely grateful.
- Surpluses raised during 2020/21 have been ring fenced to help the charity meet patient demands in 2021/22 with the recruitment of additional staff and additional resources.

We are satisfied that the level of our reserves (particularly in terms of cash and short-term deposits), together with the additional funding and other financial support we have been able to access, are sufficient to ensure our on-going palliative care services can be continued for the 2021/22 financial year.

On that basis, we are satisfied that the 2020/21 financial statements can be prepared on a 'going concern' basis.

In terms of our investments, which we have always seen as having a long-term benefit (in terms of both annual income from dividends and interest, and investment value), we continue to review investment performance on a quarterly basis, taking into account market performance and the need to draw down 'cash' to meet future plans or requirements. We do not, however, see the need to withdraw from the level of our current investments in the immediate future.

OBJECTIVES AND ACTIVITIES

In preparing this report and reviewing our objectives and activities during the year, the trustees have had regard to the Charity Commission's general guidance on public benefit.

The charity is established for the public benefit by relieving sickness and pain to persons suffering from any chronic or terminal illness, irrespective of race, colour or creed and to provide moral and spiritual support to relatives of such persons. All services are free of charge. No individual is ever excluded.

As Cardiff's local hospice, our mission is to care for people with incurable illness in their own homes. We help patients stay symptom free and support them and their families so that they live life to the full and make the most of every day. Our priority is to ensure that our consultant-led Multi-Disciplinary Team (MDT) is properly resourced to meet a continually increasing workload and deliver a service that reflects best practice in palliative care.

The patient, and their family and carers, are the most important relationships we have, and we listen carefully to their views so that we fully understand and appreciate their particular requirements. The clinical service and holistic support that we provide is designed to allow patients to stay at home, supported by their carers, and to die in their preferred place of death, which is usually in their own home.

During 2020/21 the City Hospice team of staff, volunteers and trustees developed our Vision, Purpose and Values which are the guiding principles of the charity:

Purpose
We are Cardiff's local hospice team offering palliative care in the community for people with life-limiting conditions. We support them so that they can live their life in their place of choice, with dignity and in comfort and those close to them in their bereavement.

Vision
That our palliative care and bereavement counselling services are widely recognised as reflecting best practice in a centre of excellence; that the charity is embraced and supported by the people and institutions of Cardiff as their leading local charity; that the City Hospice Trust operates within a financially stable model.

Values
Passion and compassion
We work together with pride, compassion, purpose and dedication. Our charity keeps people at the heart of what we do and we recognise the vital role played by our volunteers and supporters in delivering our services to the people of Cardiff.

Sharing and empowering
We focus on shared decision making with patients, people close to them and the wider communities to empower people with life-limiting conditions.
As a team we share and celebrate success and give people tools to do their job, empowering decision making and encouraging innovation.

Knowledgeable and responsible
We act with responsibility and professionalism as a team, to provide the highest care, comfort and support to our patients and people close to them.

During the year we also developed a new 5-year charity strategy which expands on the charity's vision, and prioritises clinical excellence, being Cardiff's leading charity and financial stability, whilst operating as one team.

APPROACH TO FUNDRAISING

This section of the report, in line with the reporting requirements set out in the Charities Act 2016, explains our approach to fundraising activities.

A diverse and sustainable approach to income generation and fundraising is essential if City Hospice is to continue to expand and meet the needs of our patients. As a local charity embedded in its local community, and dependent on that local community for its support, we benefit from the high visibility of our services and of the work we do to support patients and their families/carers across the city. We have our own income generation team and spread our fundraising activities across a number of different income streams, including fundraising from the community, local businesses, gifts in wills, and applying for grants from trusts and foundations.

It is very important to City Hospice that our fundraising is carried out to the highest standard as any failure in those standards would be immediately evident to our supporters and would impact directly on the support we currently receive. We are registered with the Fundraising Regulator and Fundraising Preference Service and, additionally, we have developed a Supporters' Charter which sets out the principles by which we work with our supporters to raise money. Fundraising activities carried out on our behalf are monitored as closely as possible. Members of the public raising funds 'in aid of' City Hospice are asked to provide full information about their activity to us in advance of it taking place wherever possible.

City Hospice takes particular care to protect vulnerable people who may wish to donate in support of our work. Our approach to working with vulnerable supporters is outlined in our Fundraising Policy. Many of our supporters could be deemed to be in vulnerable circumstances due to current or previous bereavement. We have clear guidelines in place that stipulate the terms in which we may make contact with a patient / family member, which provides an element of reassurance regarding their vulnerability. However, wherever we suspect a supporter is in vulnerable circumstances or lacks capacity in our contact with them, our fundraisers must take steps to end that contact in a positive and kind manner that protects their dignity and any desire they have expressed to support City Hospice.

We recognise that everyone has the right to support their favourite causes and charities, but we also acknowledge that City Hospice has an obligation to protect those in vulnerable circumstances.

It may be difficult in some situations for fundraisers to make a clear cut decision as to whether or not someone is in a vulnerable circumstance or lacks capacity, especially where the interaction is short lived, or the supporter is a stranger to the fundraiser, or the contact is not face to face. Therefore, we will always err on the side of caution and support our fundraisers to terminate contact as outlined above if they are in any doubt at all regarding the vulnerability of the supporter they are dealing with.

This approach has been informed by the Institute of Fundraising document 'Treating Donors Fairly – Guidance for fundraisers responding to the needs of people in vulnerable circumstances and helping donors make informed decisions'.

City Hospice's fundraising plans and related activities are overseen and monitored by a sub-Committee of the Board of Trustees, the Income Oversight Committee. During the financial year 2020/21 there was no failure to adhere to the Fundraising Standards Board Codes of Fundraising Practice, no opt out requests or complaints about fundraising were received during the year via the Fundraising Preference Service.

ACHIEVEMENTS AND PERFORMANCE

In reviewing our achievements and performance, we have considered:

a. Clinical Excellence
b. Leading Charity
c. Financial Stability
d. Our Team

a. Clinical Excellence

Our specialist palliative care Multi-Disciplinary Team (MDT) is directed by a full time medical consultant whose leadership, commitment and managerial skills enable us to provide care and comfort to a very high standard. During the year under review, all of the MDT have had to manage an increasing workload. The high morale evident across the team is testament to the quality and effectiveness of clinical and managerial leadership. The team is made up of Consultants, Clinical Nurse Specialists, an Occupational therapist, Welfare Rights Officer, Social Worker and a team of trained Counsellors, all of whom are supported by the clinical administration team.

Excellent palliative and end of life care for people suffering from every type of incurable condition is now recognised as an essential component of a modern 21st Century health service, and we are therefore proud to provide this critical element of Cardiff's healthcare system. Our service is fully integrated with hospital clinicians in the Velindre Cancer Centre, the University Hospital of Wales and Llandough hospitals, with community health staff across Cardiff, and with primary care practitioners, our principal referrers. We are grateful for all those organisations and individuals for their support and co-operation in helping us to achieve our common aspirations for our patients. We also work closely with Marie Curie Care in order to provide shared clinical nurse cover at weekends across Cardiff & the Vale of Glamorgan. Consultant medical cover out of hours is provided by a South East Wales-wide on call medical rota. We also provide training to other health care providers and support many of Cardiff's Nursing Homes.

Progress has been made to utilise Ty Hosbis to engage with patients and deliver care and support. Although because of social distancing this has been one to one, rather than in group sessions.

We are pleased to continue our working partnership with Gibraltar Cancer Centre, to provide their team with training and support, whilst also benefiting from sharing best practice.

Time and funding is made available to allow for the continuing professional development for all members of our MDT. An important audit function is the collection of accurate activity data relating to the various components of our clinical service, and the quality of our work. In this respect we met the requirements of our Service Level Agreement (SLA) with the Cardiff and Vale UHB and seek to deliver the priorities identified in the Welsh Government's 'Palliative and End of Life Care Delivery Plan 2017 – 2020' as overseen by the End of Life Care Board.

The activity of our MDT is shown in Table 1 below.

Service Activity	2019/20	2020/21
New patient referrals	1149	1107
Social Worker & Welfare Rights Officer referrals	807	1031
Day Centre patient attendances	1054	0
Doctor home visits and digital consultations	1280	1357
Clinical Nurse Specialist visits and digital consultations	7486	5771
Bereavement & Counselling sessions & visits	1038	1352
Occupational Therapy referrals	474	536

A total of 933 patients known to the service died during 2020, with 667 of patients with a malignant diagnosis; with the most common cancer diagnoses being lung, colon, prostate and breast. 266 patients had a non-malignant disease. The majority of these deaths were due to dementia, respiratory diseases, heart failure and frailty.

86.8% of patients who wanted to die at their own home were able to achieve this preference in 2020, an increase from 79.3% in 2019.

Of those patients who had expressed a wish about their preferred place of death in 2020, 86.0% of patients were able to achieve this preference. This is an increase from the 80.4% in 2019.

- 86.8% of patients who wanted to die at their own home were able to achieve this preference.
- 73.2% of patients who wanted to die in the hospice were able to achieve this preference.
- 95.4% of patients who wanted to die in their nursing home and 71.4% of patients who wanted to die in their residential home were able to achieve this preference.

Patient and carer satisfaction with the quality of our service

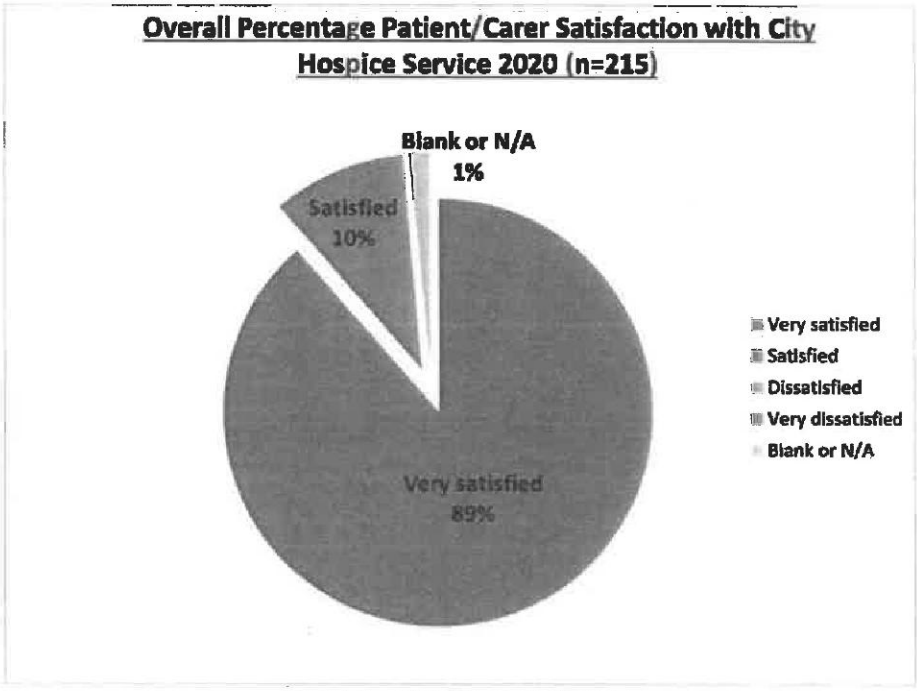


Chart 1 – Patient satisfaction

Counselling Services

We have adapted our services and looked to how we can offer even greater support to our community. We have expanded our bereavement services, so that in addition to providing counselling support to the families of our patients, we have been working with Welsh Government to now provide bereavement counselling to any individual who needs our help in Cardiff, Bridgend and parts of Rhondda Cynon Taf (up to 31 March 2021).

In addition, we held our first Online Virtual Remembrance event on 13 December 2020, to provide individuals an opportunity to remember their loved ones at Christmas.

b. Leading Charity

2020/21 has been an immensely challenging year for everyone in society. If we cast our minds back to March 2020, we were all unsettled; uncertain about this new virus, its impact on people and even the true extent of the symptoms. However, during all of this uncertainty the City Hospice team kept doing what they do every day – care for our patients. Our team's number one priority continues to be the delivery of care and support to the people of Cardiff. We adjusted our working practices to keep our team and those in our care safe, we quickly implemented new technologies, but above all else we continued to see our patients, face to face.

The City Hospice team focused on establishing and maintaining strong communications with our patients, community and key stakeholders. Providing timely and accurate information during times of great uncertainty. We created a section on our website where the people of Cardiff could access useful information about the charity and the services available to them during the pandemic. We also worked with the local media including the Western Mail, the South Wales Echo and Effective Communication to share information of our work, the value of community palliative care, and to celebrate the contribution of our team.

We continue to build upon our strong relationships with Cardiff & Vale University Health Board, Velindre Cancer Centre, The End of Life Care Board, Welsh Government, Hospices Cymru and Hospice UK.

c. Financial Stability

Like many charities, the City Hospice fundraising and retail team had created a plan for 2020/21 that became obsolete when the impact of the COVID 19 pandemic was felt in the UK and lockdowns commenced. The team quickly adjusted their focus and developed new ways to generate financial support for the charity. Greater emphasis was given to fundraising appeals, virtual events, community engagement, and grants and trusts, this includes:

Urgent Appeal
In April 2020, we launched our Urgent Appeal, and asked the people of Cardiff to donate to maintain our essential service. Thank you to every person who gave a donation to our charity. Your thoughtfulness has meant that our services can continue to make the world of difference to the families we care for throughout Cardiff.

Recovery Fund
The Urgent Appeal, developed into the City Hospice Recovery Fund. Here it asked the public to help as we moved into the next stage of the COVID world. Supporters gave one-off donations, established regular monthly gifts or took on their own personal challenges to raise funds.

100 Heroes Challenge
During January 2021 we launched a new campaign, where we set the ambitious target of recruiting 100 people to walk, run, cycle or take on a challenge of their choosing for City Hospice. Our community once again surpassed our expectations with hundreds of people supporting the charity, including the staff, pupils and alumni of Llanishen High School with their virtual Cardiff to Patagonia Challenge.

Legacies
Income from the kind donations that supporters have left to City Hospice within their Wills, came to £61,448. We are extremely grateful to those patients, families and members of the public who see fit to support us in this way.

Donations from trusts and foundations
Trusts and foundations help to enable the essential work of the charity. We received donations from trusts and foundations totalling £171,264 during the year.

Our principal benefactor remained the Hodge Foundation, which again made a total donation of £100,000. The Foundation are a crucial partner to the charity, and we greatly appreciate their commitment to our work. We are also extremely grateful to the South Wales Echo for their continued partnership of Light up a Life, and their sharing of City Hospice patient stories during the campaign.

Retail
In supporting our core activity, we manage 7 retail outlets. In all areas of our work, we rely heavily on our volunteers, who contribute their time, skills and energies to the charity. During 2020 we extended our retail portfolio to 8 shops, opening a new store in Rhiwbina, Cardiff. However, several lockdowns and our commitment to team and customer safety have meant that for much of the year 2020/21 our stores have been closed.

d. Our Team

The City Hospice team is made up of staff, volunteers, and trustees.

The Trustees of City Hospice recognise that we have all had tough days during 2020/21. We have all at times been scared and yet we have all had the support of our team, knowing that we are all in this together.

The outcome is that every day during this most challenging of years we have continued to deliver our high standards of patient care, and support for their families.

Whether their role is patient facing, or not our team have all helped to make this outcome a reality.

- Our clinical team members have continued to deliver care and support to the same high standards, whilst adhering to government guidance, keeping our patients and themselves safe.
- Our fundraising and retail teams have found new ways to raise funds.
- We have adapted to fulfil government guidance within our operations, at Ty Hosbis and throughout our charity shops.
- The administrative teams have continued to ensure the building runs effectively, that governance is maintained, and we continue to achieve our high standards of financial management.
- Our Volunteers have worked tirelessly supporting clinical administration, reception duties, gardening and within our fundraising and retail departments.

The team's resilience, professionalism and dedication for our patients, has ensured the continued success of City Hospice.

The number of staff employed, together with our Consultant and other clinical staff, at the start of the year (1 April 2020) was 44 and this decreased to 43 by 31 March 2021.

The wellbeing of our team is of great importance to the charity. During 2020/21 we implemented several wellbeing initiatives to support our staff, including relaxation sessions, access to counselling and activities to demonstrate our thanks for their efforts. Moving forward we will maintain our focus on team wellbeing, and plan to hold several volunteer activities to demonstrate our continued appreciation.

Our volunteers continue to be valued and crucial members of the City Hospice team. The commitment, and energy these individuals bring to the charity enables our essential work to continue. At the beginning of the first lockdown, most of our volunteering was suspended as our priority remained the safety of all. We maintained regular contact with our volunteers, and we were very pleased to welcome them back later in the year. During 2020, we also established a new Volunteering subcommittee in recognition of the essential role of our volunteers.

The CEO and Trustees took the decision in March 2020 to limit the number of team members within the Ty Hosbis building, to ensure the safety of our staff and patients. We are grateful to staff who quickly adapted to work from home and for the understanding of those who were placed on furlough.

The City Hospice trustees quickly adapted to using Zoom for all meetings, which included the Annual General Meeting, chaired by our President Sir Norman Lloyd Edwards.

During 2020/21, we also recruited 5 new trustees, increasing the number of our council of management to 14 (formally appointed in May 2021). We are pleased to welcome Emma James, Amy Hill, Paul Evans, Richard Thomas and Clifford Jones. These individuals bring a wealth of skills and experience to the Board, and we look forward to collectively achieving our new strategic aims in the future.

FINANCIAL REVIEW

Last year, just at the start of the COVID-19 pandemic, we reported an overall reduction in reserves of £298,017, with a large proportion of that (£128,105) relating to the fall in market value of our investments.

Our initial budget planning for 2020/21 highlighted a significant reduction in retail and fundraising activity as a result of the 'lockdown' regulations. However, the level of support from the Welsh and UK Governments has mitigated the financial risks for hospice (and other) charities through:

- the furlough scheme;
- business rate support and retail sector grants; and
- additional funding specifically for hospice charities (through the Welsh Government's End of Life Care Board (EOLCB) and from the Cardiff & Vale University Health Board.

In addition, the Cardiff public, and our regular supporters have responded generously to our in-year fund raising appeals and we continue to owe an enormous debt of gratitude to the general public and members of the Cardiff business community for their generosity in supporting us in a multitude of ways.

Our year end position was also significantly improved by specific hospice funding from the EOLCB and by the return to prior year values of our investments, where we saw an overall gain in the year of £153,887.

In summary, our income for the year was £2,388,418 with expenditure totalling £2,195,605. This surplus of £192,812 on operational activities was increased by £153,887, as a result of the increase in investment market value of investments. A net increase in reserves of £346,700. Of this, we have earmarked additional 'designated funds' of £346,441 to fund palliative care costs on 2021/22 (which we predict will be another difficult year financially).

In overall terms, our 'free reserves' (the general fund and designated funds not related to fixed assets) now stand at £2,688,957, an increase from last year's figures of £2,284,073.

a. Investment powers and policy

Our Memorandum of Association allows the trustees to invest the monies of the charity not immediately required in investments, securities or property. All monies are therefore invested except for that portion retained as working capital in cash necessary to meet our day-to-day cash flow requirements. Over half of our reserves are held in bank deposits for varying terms and as part of our financial risk management approach, these bank deposits are spread across several different banks.

With the Bank of England's Monetary Policy Committee keeping interest rates at a historically low level, we have seen income from funds deposited with banks reduce considerably, and we have therefore sought a higher rate of return, through investments with fund managers Brewin Dolphin. Our investment policy is to earn dividend and interest that exceeds inflation and bank account interest, and to maintain a level of investments that at least match the movement in the FTSE 100 index.

During 2020/21, income from investments through dividends (which we draw down as a direct contribution to overall income for the year) was £37,294 representing 3.06% of the opening investment value.

As reported above, the increase in market value of £153,887 more than made up for the decrease last year, although we recognise that the stock market remains volatile at the moment, and that our investments are held for the long term.

b. Reserves policy

Reserves are defined as that part of our income funds that are freely available. They do not include funds that are restricted (generally by the expressed wish of the donor). Funds designated by the Trustees for future spending plans, or which are considered as essential for operational purposes form part of our 'useable reserves', as the Trustees are able to determine how these designated funds are to be spent.

As part of the financial monitoring during the year, and looking forward to next year, we have regularly reviewed our reserves and designated funds policy. Our reserves policy, approved last year, has continued unchanged, set at £1.6 million (based on the costs of providing hospice services for a 12 month period), and, as reported above, we have earmarked additional designated funds to contribute to our palliative care costs in 2021/22.

Our total reserves therefore now stand at £4,777,273 and can be summarised as:

- Restricted funds £1,521,936 (of which £1,510,000 relates to the original hospice centre funding)
- Tangible fixed assets designated funds £566,380
- Other designated funds £594,440
- General purpose funds £2,094,516
- Total reserves £4,777,273

Therefore, at present our 'useable reserves' the general purpose and 'other' designated funds exceed the trustees' ideal level of reserves of £1.6 million.

c. Going concern

Our funding from Cardiff & Vale University Health Board is now subject to a three-year agreement until 2020/21, and during the year this was extended for another year until 31 March 2022. The charity reported an overall increase in reserves of £346,700 for 2020/21, setting most of this aside to fund costs in 2021/22 and has set a budget that anticipates using less than an additional £100,000 to break-even position on operational activities for the year.

The trustees are therefore of the view that the charity is a going concern and the financial statements have been prepared on that basis.

d. Risk Management

The trustees fully recognise their responsibility for managing risk and the need for identifying, assessing and minimising the major risks to which the charity is exposed. Through the various committees all risks which the charity faces are properly identified, reviewed and evaluated, and systems and processes are then put in place to mitigate these risks.

The key risks, and our proposed responses, include:

I. COVID 19 Pandemic - There is still a great deal of uncertainty surrounding the impact of the COVID 19 Pandemic. At this stage we do not know in the longer term how the pandemic will impact our services, our patients and our team. Nor do we fully understand the impact on our society or economy. With this in mind it is vital that City Hospice remains flexible as we navigate this new situation and maintain strong relationships with our key stakeholders.

II. Financial Sustainability. Our principal risk is to our financial sustainability and our ability to generate increasing levels of income in line with unavoidable cost pressures and the expansion of our clinical service. This will be achieved by a range of initiatives to broaden our appeal, increase participation in our fund-raising events, increase income from legacies, and improve our retail operations.

III. Increasing Demand on our Service. The level of unmet need amongst patients in Cardiff diagnosed with non-malignant life-limiting conditions will translate into increasing demand for our services. The level of our reserves allows us to respond to increasing demand without having to wait until the corresponding level of additional income has been secured.

IV. Clinical Staff Recruitment. The quality of our service depends upon our ability to recruit staff of the right quality in the face of NHS-wide shortages of staff in the relevant professions. This will require us to maintain our current standing and reputation within the local health community continue to provide care that reflects leading edge practice and offer our staff terms and conditions which match the NHS.

V. Recruitment of Volunteers. The extent and scope of our services very much depends on our ability to recruit, motivate and retain our volunteer work force, including our vital shop volunteers. We will therefore continue to provide wide ranging opportunities for volunteers across our clinical, administrative and income generation activities, and use an extensive range of recruitment methods.

PLANS FOR THE FUTURE

a. The Clinical Service

Our Patients are, and will always be our key stakeholder. Their wellbeing is the purpose of this charity and should influence every strategic decision. We will continue to deliver our high standards of care. We will maintain appropriate Health and Safety Measures as stipulated by Welsh Government. When it is safe to do so we will reestablish our day centre and group sessions.

Our intention is and will remain to ensure that our consultant-led MDT is adequately resourced and can continue to care for our patients to the very high standards which we have set for ourselves, and which also meet our Commissioner's and regulator's requirements.

Counselling
Our Counselling and Bereavement services continue to be a vital part of the care and support we provide to patients and their families. During 2020/21 we expanded our services to anyone living in Cardiff, Bridgend and Rhondda Cynon Taf. This Welsh Government funding came to an end in March 2021. However, City Hospice will continue to offer bereavement counselling services to anyone living in Cardiff for at least the time being. We are truly aware that many people have been suffering with their grief during the pandemic, and whilst we are in a position to offer this support, we will continue to do so.

b. Income Generation

Our income generation activity for 2021/22 will remain flexible as the government restrictions related the pandemic unfold. We will concentrate our efforts on building our community, corporate and where it is safe to do so, event income streams.

During the year we will consider how we can safely open our stores to meet new government guidance around social distancing and creating COVID safe environments. Our priority remains the safety of our volunteers, staff and customers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Governing document

The George Thomas Memorial Trust was registered as a charity on 30th June 1983 and incorporated as a company limited by guarantee on 7th October 1991. The change of name to The City Hospice Trust Limited was registered at Companies House on 20 June 2017 and approved by the Charity Commission on 7 September 2017.

The charity benefits from the patronage of His Royal Highness The Prince of Wales; a President and 8 Vice Presidents. We greatly value the work of the holders of these offices and thank them for their splendid support which forms a most important link with the community we serve.

b. Appointment of trustees

As set out in the Articles of Association, the number of trustees (members of the charity) shall not be less than 6, or more than 15. The Articles also provide for a regular rotation of members on an annual basis, which ensures that collectively there is a broad range of skills and experience at the charity's disposal. Recruitment is carried out in accordance with our governing document and statutory requirements and are carried out by public advertisement.

We expect our trustees to bring time, understanding and effort to the role of governance. Their various skills embrace governance, strategic planning, performance management, compliance, finance, estates, accountability and creating overarching policies and standards.

c. Trustee induction and training

New trustees undergo orientation to brief them on their legal obligations under charity and company law, Charity Commission guidance and the content of the Memorandum and Articles of Association. Trustees are also encouraged to attend appropriate external training events where these facilitate the understanding of their role.

d. Organisation

The Board of Trustees, known as the Council of Management, administers the charity. The Council usually meets every 3 months and is supported by the following sub-committees:

- Finance, Risk, Audit & Investment Committee
- Clinical Governance Committee
- Income Oversight Committee
- HRFM Committee
- Volunteering Committee

The Committees meet between 4 and 6 times a year and report on their work to the Council of Management.

A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and has delegated authority within a scheme of delegation approved by the trustees for operational matters. The Chief Executive is supported by the Clinical Director and consultant in palliative medicine in respect of all clinical and patient orientated services.

e. Pay policy for senior staff

The pay of senior staff is reviewed annually and increased in accordance with the National Health Service (NHS) pay award and (for those clinical staff on Agenda for Change terms and conditions) based on the NHS Agenda for Change Pay Scales.

e. Related parties and co-operation with other organisations

The trustees consider that the Council (made up of the Trust's trustees), and the senior management team (made up of the Chief Executive, the Clinical Director, Head Nurse and the General Manager), comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis. Any connection between a trustee or senior manager of the charity with a sponsor, donor or supplier to the charity must be disclosed to the full Council in the same way as any other contractual relationship with a related party.

No related party transactions were reported.

All trustees give of their time freely and no trustee received remuneration in the year, although in some instances, travel expenses have been paid. Details of trustees' expenses are disclosed in note 19.1 to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	1023311
Company number	02651828
Registered Office:	Ty Hosbis, Whitchurch Hospital Grounds, Park Road Cardiff CF14 7BQ

Our advisers:

Auditors	Azets Audit Services
Bankers	Lloyds Bank
Solicitors	Eversheds, Cardiff
Investment managers	Brewin Dolphin

Patron:

HRH Prince Charles The Prince of Wales

President:

Captain Sir Norman Lloyd Edwards

Vice Presidents:

Dr Peter Beck CVO MA MD FRCP
Dr Mike Bloomfield
Mr Robert Hodge
Mrs Morfydd Meredith HM Lord-Lieutenant of South Glamorgan
The Most Reverend Dr Barry Morgan
Mrs Julie Morgan AM
Mrs Margaret Pritchard MBE
Rabbi Michoel Rose, Cardiff United Synagogue

Key management personnel: trustees and directors (as at 31 March 2021)

Chair:	Mr Michael Baker
Vice Chair:	Mr John Lord
Company Secretary:	Mr Andrew Burns
Treasurer:	Mr John Dwight

Trustees:
Dr Diana Evans
Mr Paul Evans (appointed May 2021)
Mrs Amy Hill (appointed May 2021)
Mrs Emma James (appointed May 2021)
Dr Clifford Jones (appointed May 2021)
Dr Elinor Knapp
Mrs Kathryn Knowles
Mrs Helen Miller
Mr Gerry Puttock
Mr Richard Thomas (appointed May 2021)

Key management personnel: officers

Chief Executive:	Miss Liz Andrews
Clinical Director & consultant in palliative medicine:	Dr Margred Capel
Consultant:	Dr James Davies
Head Nurse:	Terri Gazi
General Manager:	Frances Burgess

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature: 

Name: Michael Baker
Position: Chair
Date: 28-7-2021

Trustees' responsibilities in relation to the financial statements

The trustees, who are also the directors of The City Hospice Trust Limited for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

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

By order of the Council (the Board of trustees)

M Baker (Chair)

Date of approval of the report and financial statements: 28-7-2021

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CITY HOSPICE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2021

Opinion
We have audited the financial statements of The City Hospice (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CITY HOSPICE TRUST LIMITED
FOR THE YEAR ENDED 31 MARCH 2021

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CITY HOSPICE TRUST LIMITED

FOR THE YEAR ENDED 31 MARCH 2021

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Case FCA DChA
Azets Audit Services
Chartered Accountants & Statutory Auditors
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

24-8-2021

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

Full comparative Statement of Financial Activies for the prior year is included at the back of the financial statements

	Notes	Unrestricted Funds		Restricted	Totals	Totals
		Undesignated	Designated	Funds	2021	2020
Income		£	£	£	£	£
Donations and legacies	3.1	467,234	-	11,750	478,984	535,045
Incoming from charitable activities						
Operation of Hospice care	3.3	1,622,204	-	111,373	1,733,577	747,741
Incoming from other trading activities						
Other Trading Activities	3.2	57,767	-	-	57,767	208,662
Gross Shop Sales		63,772	-	-	63,772	353,542
Investment income	3.4	43,676	-	-	43,676	46,212
Other Income	3.4	10,642	-	-	10,642	25,804
Total		2,265,295	-	123,123	2,388,418	1,917,006
Expenditure on;						
Raising funds						
Costs of running shops	4	284,738		24,351	309,089	285,206
Fundraising & voluntary income	4	251,596	-	14,929	266,525	301,438
		536,334		39,280	575,614	586,644
Charitable activities						
Hospice care	4	1,531,742		88,249	1,619,991	1,502,566
Total		2,068,076	0	127,529	2,195,605	2,089,210
Net (loss)/gains on investment	8	153,887	-	-	153,887	(128,105)
Net (loss)/gains on sale of assets		0			0	2,292
Net expenditure		351,106		(4,406)	346,700	(298,017)
Transfers between funds	17	(292,663)	309,968	(17,305)	-	-
Net movement in funds		58,443	309,968	(21,711)	346,700	(298,017)
Reconciliation of funds						
Total funds brought forward (restated)		2,036,073	850,853	1,543,647	4,430,573	4,728,590
Total funds carried forward		2,094,516	1,160,821	1,521,936	4,777,273	4,430,573

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities

THE CITY HOSPICE TRUST LIMITED

BALANCE SHEET - 31 MARCH 2021

COMPANY NO: 2651828
CHARITY NO: 1023311

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible fixed assets	7		2,078,494		2,132,272
Investments	8		1,363,841		1,219,728
			3,442,335		3,352,000
CURRENT ASSETS					
Debtors and prepayments	10	452,943		148,289	
Stock	9	696		0	
Cash in hand and bank	14	1,120,354		1,080,782	
		1,573,993		1,229,071	
CREDITORS - amounts falling due within one year	11	239,055		150,498	
NET CURRENT ASSETS			1,334,938		1,078,573
NET ASSETS			4,777,273		4,430,573
Unrestricted funds					
General Reserves	17.1	2,094,516		2,036,073	
Designated funds	17.6	1,160,821		850,853	
			3,255,337		2,886,926
Restricted funds	17.3		1,521,936		1,543,647
Total Funds			4,777,273		4,430,573

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes form part of these financial statements.

Signed .....
Mr M Baker, Chair of trustees, on behalf of the trustees

.....
Mr J Dwight, Treasurer

Approved by the trustees on 28-7-2021

THE CITY HOSPICE TRUST LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash operating activities	20.1	(82,670)	72,359
Cash flows from investing activities			
Interest received		43,423	46,368
Purchase of tangible fixed assets		(3,399)	(43,337)
Net cash from investing activities		40,024	3,031
Increase in cash and cash equivalents in the year		(42,646)	75,390
Cash and cash equivalents at the beginning of the year	20.2	1,184,440	1,109,051
Total cash and cash equivalents at the end of the year	20.2	1,141,794	1,184,441

NOTES TO THE ACCOUNTS

Charity information

The City Hospice Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Ty Hosbis, Whitchurch Hospital Grounds, Park Road, Whitchurch, Cardiff, Wales, CF14 7BF.

Note 1 - Basis of preparation

1.1 Basis of accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.
The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.
The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of draft these financial statements, we have an agreed extension to our service level agreement with the Cardiff & Vale University Health Board for one year, although the value of this has yet to be finalised.

We have been able to designate funds received in 2020/21 to contribute to additional costs anticpated in 2021/22, and have received some assurances about on-going support from the Welsh Government for charities adversely affected by the COVID-19 pandemic, and hospices in particular. Our budget assumptions for 2021/22 have been revised accordingly and we are confident that our general reserves and cash backed designated funds are sufficient to manage us through the current situation.

The trustees are therefore of the view, and as expressed in the trustees report, that the charity is a going concern and the financial statements have been prepared on that basis.

1.3 Change in accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in Note 2.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Note 1 - Basis of preparation (continued)

1.5 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of resticted funds are set out in the notes to the financial statements.

NOTES TO THE ACCOUNTS

Note 2 - Accounting policies

2.1 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met,the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are only included in the Statement of Financial Activities when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset againt the grant income, in a restricted fund.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within the activities for generating funds when they are sold.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

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

Fundraising income is recognised when the event takes place.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest and dividends is included in the financial statements when receipt is probable and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

NOTES TO THE ACCOUNTS

Note 2 - Accounting policies (continued)

2.2 Resources expended

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

- Costs of raising funds comprise of direct costs associated with attracting grants and fundraising income, being the proportion of time spent for direct headcount costs
- Charitable expenditure comprises the costs incurred by the charity in the delivery of its activities, being both costs directly attributable and indirect support costs
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

2.3 Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Property costs by floor areas, staff costs per capita (based on hours worked) and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year, and cost at least £1,000.

Depreciation is recognised so as to write off the cost or valution of assets less their residual values over their useful lives on the following bases:

Land	-	No depreciation
Buildings	-	2% straight line on original cost
	-	10% straight line on components relating to second floor conversion, hearing loops, solar panels and boiler.
Office equipment	-	10% straight line
Medical and other equipment	-	20% straight line
Mini bus and van	-	25% reducing balance
Computer equipment	-	33%straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/expenditure for the year.

Note 2 - Accounting policies (continued)

2.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/expenditure for the year. Transaction costs are expensed as incurred.

2.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Net realisable value is estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.
Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Basic financial assets

Basic financial assets, which included debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.
Where amortisation is appropriate, subsequent carrying values are amortised using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party

Note 2 - Accounting policies (continued)

2.10 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.
Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled

2.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2.12 Termination benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due

2.14 Leases

Rental charges are charged on a straight line basis over the term of the lease.

2.15 Taxation

As a registered charity, The City Hospice Trust Limited is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Note 2 - Accounting policies (continued)

2.16 Deferred income

Income received in advance is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met.

2.17 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE ACCOUNTS

3 Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
3.1 Donations, legacies and other income				
Donations from foundation & trusts	159,514	11,750	171,264	163,957
Donations from community groups & individuals	246,032		246,032	166,177
Subscriptions	240	-	240	190
Legacies	61,448	-	61,448	204,721
	467,234	11,750	478,984	535,045
3.2 Fundraising				
Gala dinner concert and other fundraising events	57,767	0	57,767	208,662

3.3 Grants and other incoming resources from activities to further the Charity's objects

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
BIG Lottery	-	48,428	48,428	74,097
Children in Need	-	9,675	9,675	16,304
Cardiff and Vale ULHB	788,243	-	788,243	619,277
End of Life Board	649,961	-	649,961	28,000
Other grants	184,000	53,270	237,270	10,063
	1,622,204	111,373	1,733,577	747,741

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2,020
3.4 Interest received and miscellaneous income	£	£	£	£
Deposit interest and Dividend income	43,423	-	43,423	46,367
Surplus/(Deficit) on sale of shares	253	-	253	(155)
Other	10,642	-	10,642	25,804
	54,318	-	54,318	72,016

NOTES TO THE ACCOUNTS

4 Analysis of expenditure

4.1 Costs directly allocated to activities

	Basis of allocation	Shops	Fundraising events and generating voluntary income	Palliative care	Bereavement & Counselling	Governance	Total 2021	2020
		£	£	£		£	£	
Shops	Direct	126,687	-	-	-	-	126,687	153,790
Fundraising	Direct	268	34,931	-	-	-	35,199	74,818
Staff costs	Direct	80,279	188,357	868,417	98,440	2,300	1,237,793	1,150,259
Consultant/SPR/Physio	Direct	-	-	282,033		12,033	294,066	260,077
Palliative Care Equipment and supplies	Direct		2,489	28,541	2,908		33,938	25,393
Volunteer and client costs	Direct	139	-	1,125	-	-	1,264	15,138
Audit and Accounts	Direct	-	-	-	-	5,750	5,750	11,300
Refurbishment & other costs	Direct	80,000	-	-	-	-	80,000	286

4.2 Support Costs allocated to activities

Admin Salaries	Per Capita	16,708	16,708	116,956	16,708	13,497	180,577	172,356
Premises and other running costs	Floor area	5,008	24,040	151,252	20,031	-	200,331	225,793
		309,089	266,525	1,448,324	138,087	33,580	2,195,605	2,089,210

Due to the nature of the organisation all expenditure is directly attributable to direct costs of activities other than the following apportioned costs,
Administration salaries are allocated based on staff time (per capita) as follows: 13% shops, 10% fundraising and 77% palliative care. (17%, 13% and 70% respectively in 2018/19). The costs associated with the adminstration and running costs of Ty Hosbis are allocated based on floor area, as follows: 2.5% shops, 12% fundraising and 85.5% palliative care (the same as last year).

Governance costs include officer time spent supporting and attending Council and Committee meetings; audit and Trustee travel costs and represents 1.6% of total expenditure (1.4% last year).

As cost of generating voluntary income and donations is inexorably linked to fundraising event costs the charity has decided not to attempt to apportion these costs as significant amounts of the donations arise directly out of the fundraising activities

NOTES TO THE ACCOUNTS

5 Details of certain items of expenditure

Fees paid examination of the accounts

	2021	2020
	£	£
The deficit is stated after charging: -		
Auditor's fees - external auditors examination	5,750	8,550
Auditor's fees - other professional fees	-	2,750

6 Paid employees

6.1 Staff costs

	2021	2020
	£	£
Gross salaries and expenses	1,054,907	1,007,313
Social security costs	88,145	79,954
Pension & life assurance	106,731	108,135
	1,249,783	1,195,402
Consultant/Physio expenditure	294,066	260,077
	1,543,849	1,455,479

Consultant expenditure represents the charge made on the City Hospice Trust Limited by Velindre University NHS Trust in respect of our full time consultants and other consultant support sessions.

Staff numbers	2021	2020
The average number of employees analysed by function was;		
Hospice Care	26	26
Governance & administration	15	15
	41	41

No employees had employee benefits (excluding employer pension costs in excess of £60,000 (2020: nil).

The key management personnel of the Trust, comprise the trustees and the senior management team (the Chief Executive, Consultants, Lead Nurse and General Manager). The total employee benefits of the key management personnel of the Trust (including the three consultants employed by Velindre University NHS Trust) were £411,437 (2020: £366,488).

The charity operates a defined contribution pension scheme for all qualifying employees, although clincal staff are eligible to take part in the NHS Pension scheme. The assets of the defined contribution scheme are held separately from those of the charity in an independently administered fund.
The charge to profit or loss in respect of the pension schemes was £174,319 (2020 £170,879). Amounts outstanding at the year end totalled £13,857 (2020 £15,128)

7 Tangible fixed assets

	Land	Office Equipment	Medical Equipment	Buildings, Plant & Machinery	Computer Equipment	Mini Buses	Total
Cost	£	£	£	£	£	£	£
At 31 March 2020	1,110,000	207,639	8,665	1,460,445	57,675	50,860	2,895,284
Additions	-	-	-	3,399	-	-	3,399
Less Disposals	-	(204,383)	(2,865)	-	-	-	(207,248)
At 31 March 2021	1,110,000	3,256	5,800	1,463,844	57,675	50,860	2,691,435
Depreciation							
At 31 March 2020	-	206,645	7,509	487,140	41,946	19,772	763,012
Less Disposals	-	(204,383)	(2,865)	-	-	-	(207,248)
Charge for year	-	324	1,156	32,141	10,836	12,720	57,177
At 31 March 2021	-	2,586	5,800	519,281	52,782	32,492	612,941
Net book value							
At 31 March 2021	1,110,000	670	-	944,563	4,893	18,368	2,078,494
Net book value							
At 31 March 2020	1,110,000	994	1,156	973,305	15,729	31,088	2,132,272

NOTES TO THE ACCOUNTS

8 Investment assets

Fixed asset investments

	2021	2020
Listed investments	£	£
Carrying (fair) Value 1.04.2020	1,116,070	1,303,007
Additions to investments at cost	353,741	322,242
Disposals at carrying value	(281,297)	(381,074)
Net gain/(deficit) on revaluation	153,887	(128,105)
Carrying (fair) Value 31.03.2021	1,342,401	1,116,070
Cash in portfolio	21,440	103,658
Total investments	1,363,841	1,219,728

An analysis of the investment portfolio is as follows;

UK equities, UK bonds, property & cash	68%	75%
Overseas equities & overseas bonds	32%	25%

9 Stocks

	Stock for sale	
	2021	2020
	£	£
Trading activities:		
Opening	-	1,272
Added in period	3,058	8,345
Expensed in period	(2,362)	
Impaired		(9,617)
Closing	696	0

10 Debtors and prepayments

Amounts due within one year	2021 £	2,020 £
Trade debtors	240,168	6,873
Prepayments & accrued income	207,452	131,982
VAT refund due	5,323	9,434
	452,943	148,289

11 Creditors and accruals

Amounts due within one year	2021 £	2020 £
Deferred income	20,860	73,795
Trade creditors	54,606	39,005
Accruals	65,214	37,698
Provisions	98,375	-
	239,055	150,498

11.1 Deferred income

Deferred income represents income received during the year which will be recognised in 2021/22 and relates to income towards fundraising events, to be held in 2021/22.

Movement in deferred income account	2021	2020
Balance at start of the year	73,795	41,414
Amounts added during the year	67,970	73,795
Amounts released to income from the previous year	(120,905)	(41,414)
Balance at the end of the year	20,860	73,795

12 Financial instruments

Financial instruments and their measurement are as follows:

Financial Instrument	Measurement
Cash	Cash held (£287 petty cash)
Debtors, (including trade debtors)	Settlement amount after any trade discounts (£240,168)
Creditors (including trade creditors)	Settlement amount after any trade discounts (£54,606)
Bank and short term investment deposits	Cash amount of deposit (£1,120,351 bank and short term deposit plus £21,440 cash in investment portfolio)
Listed Investments	Initially measure at transaction price (cost) but then measured at fair value based on listed value as at the year end (£1,342,401).

13 Contingent liabilities and assets

The Charity has no contingent liabilities or assets at the year end.

14 Cash at bank and in hand

	2021 £	2020 £
Short term cash investments (less than 3 months maturity date)	756,493	280,485
Short term deposits	284,856	789,739
Cash at bank and on hand	79,005	10,558
Total	1,120,354	1,080,782

15 Fair value of assets and liabilities

15.1 Exposure to risk

The charity's exposure to risk is as follows:

- credit risk (the risk of incurring a loss due to a debtor not paying what is owed) is low, the value of trade and individual debtors carried on the balance sheet is £240,168.
- liquidity risk (the risk of not being able to meet short term financial demands) is low

- market risk (the risk that the value of an investment will fall due to change in the market) is significant at present, given the volatility in stock markets . This risk is managed through regular dialogue with our investment fund managers.

15.2 Change in fair value

Instruments measure at fair value (investments) through profit and loss are £1,342,401 (2020: £1,116,069)

16 Events after the end of the reporting period

This year's financial statements reflect changes to income and expenditure as a result of the UK and Welsh Government's responses to the COVID-19 pandemic and the impact this has had on the work of the charity.
There are no events after the end of the 2020/21 reporting period that need to be reported here.

NOTES TO THE ACCOUNTS

17 Charity funds

17.1 Analysis of net assets between funds for the current reporting period

	Fixed assets	Investments	Net current assets	Total
	£	£	£	£
Restricted funds	1,512,116	-	9,820	1,521,936
Unrestricted funds;				
Designated				
Tangible fixed assets	566,380	-	-	566,380
Capital Programme	-	-	111,525	111,525
Future Plans & Commitments	-	-	482,916	482,916
	566,380	0	594,441	1,160,821
General purpose	-	1,363,841	730,675	2,094,516
Total	2,078,496	1,363,841	1,334,936	4,777,273

17.2 Analysis of net assets between funds for the previous reporting period

Restated - see note 1.5

	Fixed assets	*Investments*	*Net current assets*	*Total*
	£	*£*	*£*	*£*
Restricted funds	*1,529,420*	*-*	*14,227*	*1,543,647*
Unrestricted funds;				
Designated				
Tangible fixed assets	*602,852*	*-*	*-*	*602,852*
Capital Programme			*111,525*	*111,525*
Future Plans & Commitments	*-*	*-*	*136,475*	*136,475*
Total designated funds	*602,852*		*248,000*	*850,852*
General purpose		*1,219,728*	*816,346*	*2,036,074*
Total	*2,132,272*	*1,219,728*	*1,078,573*	*4,430,573*

17 Charity funds (continued)

17.3 Analysis of restricted funds for the current reporting period

	Opening balance Restated	Income	Expenses	Transfers	Closing balance
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000	-	-	-	1,000,000
Big Lottery Fund	525,000	-	-	(15,000)	510,000
End of Life Board	11,193	-	(1,568)	(2,305)	7,320
Revenue Expenditure					
Waterloo Foundation	1,929	11,750	(11,888)	-	1,791
Children in Need	2,084	9,675	(11,759)	-	(0)
The Big Lottery	616	48,428	(49,044)	-	0
The Craft Group	2,825	-	-	-	2,825
Job Retention Scheme	-	53,270	(53,270)	-	0
	1,543,647	123,123	(127,529)	(17,305)	1,521,936

17.4 Analysis of restricted funds for the previous reporting period Restated - see note 1.5

	Opening balance Restated	*Income*	*Expenses*	*Transfers*	*Closing balance*
	£	£	£	£	£
Fixed Assets					
Welsh Government	1,000,000	-	-	-	1,000,000
Big Lottery Fund	540,000	-	-	(15,000)	525,000
End of Life Board	16,340	-	(2,842)	(2,305)	11,193
Mini Bus funding (from Hodge found/Big Lottery	-	35,857	0	(35,857)	0
Revenue Expenditure					
Waterloo Foundation	4,429	-	(2,500)	-	1,929
Children in Need	-	16,304	(14,220)	-	2,084
The Big Lottery	-	64,097	(63,481)	-	616
The Craft Group	787	2,250	(212)	-	2,825
	1,561,556	118,508	(83,255)	(53,162)	1,543,647

17 Charity funds (continued)

17.5 Details of restricted funds

Restricted fund	Purpose
Welsh Government	Funding to purchase land for the hospice centre in 2005, subject to clawback arrangement over an 80 year period.
Big Lottery Fund	Funding towards building the hospice centre in 2005, subject to clawback arrangements over a 20 year period and being written down by the rate of depreciation (2%) over that period.
The End of Life Board	Funding to ensure improved connection and accessibilty for hospices with Canisc IT system and its eventual replacement. £2,116 of the closing balance relates to fixed assets, to be written off over the life of the assets.
Waterloo Foundation	Grant funding towards carer services.
Children in Need	Grant funding to enable palliative sessions to be undertaken.
The Big Lottery	Grant funding to enable the charity to expand its current counselling service
The Craft Group	Donation received for the benefit of the users of the hospice
Job Retention Scheme	Government funding under COVID-19 furlough arrangements.

17 Charity funds (continued)

17.6 Analysis of designated funds for the current reporting period

	At April 2020 Restated	Income	Expenditure	Transfers	At March 2021
	£			£	£
Capital Programme	111,525	-	-	-	111,525
Future Plans & Commitments	136,475	-	-	346,441	482,916
Tangible fixed asset fund	602,853	-	-	(36,473)	566,380
	850,853	-	-	309,968	1,160,821

17.7 Analysis of designated funds for the previous reporting period Restated - see Note 1.5

	At April 2019	*Income*	*Expenditure*	*Transfers*	*At March 2020*
	£			£	£
Capital Programme	*128,000*	-	(4,432)	*(12,043)*	111,525
Future Plans & Commitments	*386,370*	-	(114,507)	########	*136,475*
Tangible fixed asset fund	*601,794*	-	-	*1,059*	*602,853*
	1,116,164	-	*(118,939)*	########	*850,853*

The tangible fixed asset fund represents the investment in fixed assets for use by the charity. The capital programme and future plans & commitments designated funds represent costs set aside to ensure our buildings and other assets, and our service provision arrangements are sufficient to meet an anticipated increase in demand.

Money invested in the designated funds as shown in these accounts is not freely available for the day to day operations of the charity.

During the year our capital programme and future plans and commitments were put on hold as we responded to the COVID 19 pandemic. Consequently we did not use any of our designated funds, which have been maintained at the same level for next year. In addition, year end funding from the Welsh Government (through the End of Life Care Board) has been designated to contribute to additional patient care costs anticipated as we develop our plans and commitments for 2021/22. This is shown as a transfer from the General Fund to Designated Funds in the Statement of Financial Activities.

18 Obligations under leases

At 31 March 2021, the company had annual commitments under non-cancellable operating leases as set out below:

	2021	2020
	£	£
	Land and Buildings	
Operating leases which expire:		
Between one and five years	**338,734**	74,409
More than 5 years	**29,281**	310,875

19 Transactions with trustees and related party

19.1 Trustee remuneration, benefits and expenses

The charity trustees were not paid or received any other benefits from employment with the Trust. (2020: £nil). No trustees were reimbursed for travel expenses during the year (2020: £1,204). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

19.2 Transactions with related parties

There are no related party transactions or outstanding balances with related parties.

NOTES TO THE ACCOUNTS

20 Notes to the cashflow statement

20.1 Reconciliation of deficit to cash flow from operating activities

	2021 £	2020 £
(Deficit) for the year	**346,700**	(298,017)
Add back depreciation charge	**57,177**	59,583
Deduct interest income shown in investing activities	**(43,423)**	(46,367)
Decrease(increase) in listed investments	**(226,331)**	186,937
Decrease(increase) in stock	**(696)**	1,272
Decrease(increase) in debtors	**(304,654)**	119,374
Increase(decrease) in creditors	**88,557**	49,577
Cash generated from operations	**(82,670)**	72,359

20.2 Cash and Cash Equivalents

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these balance sheet amounts:

	31.3.21	31.3.20
Year ended 31st March 2021	£	£
Cash and cash equivalents (includes investment cash in portfolio)	**1,141,794**	1,184,440
	31.3.20	1.4.19
Year ended 31st March 2020	£	£
Cash and cash equivalents (includes investment cash in portfolio)	1,184,440	1,109,051

20.3 Analysis of changes in net debt

The charity had no net debt during the year.

THE CITY HOSPICE TRUST LIMITED

FULL COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR THE PRIOR YEAR

	Notes	Unrestricted Funds		Restricted Funds	Totals 2020
		Undesignated	Designated		
Income		£	£	£	£
Donations and legacies	3.1	506,938	-	28,107	535,045
Incoming from charitable activities					
Operation of Hospice care	3.3	657,340	-	90,401	747,741
Incoming from other trading activities					
Other Trading Activities	3.2	208,662	-	-	208,662
Gross Shop Sales		353,542	-	-	353,542
Investment income	3.4	46,212	-	-	46,212
Other Income	3.4	25,804	-	-	25,804
Total		1,798,498	-	118,508	1,917,006
Expenditure on;					
Raising funds					
Costs of running shops	4	282,431	2,775	-	285,206
Fundraising & voluntary income	4	301,438	-	-	301,438
		583,869	2,775	-	586,644
Charitable activities					
Hospice care	4	1,303,147	116,164	83,255	1,502,566
Total		1,887,016	118,939	83,255	2,089,210
Net (loss)/gains on investment	8	(128,105)	-	-	(128,105)
Net (loss)/gains on sale of assets		2,292			2,292
Net expenditure		(214,331)	(118,939)	35,253	(298,017)
Transfers between funds	17	199,534	(146,372)	(53,162)	-
Net movement in funds		(14,797)	(265,311)	(17,909)	(298,017)
Reconciliation of funds					
Total funds brought forward (restated)		2,050,870	1,116,164	1,561,556	4,728,590
Total funds carried forward		2,036,073	850,853	1,543,647	4,430,573