

**Hosbis Dewi Sant**  
**St David's Hospice**

**(A Company Limited by Guarantee)**

**Annual Report and Consolidated Accounts**

**For the year ended 31 December 2021**

**Charity Number 1038543**

**Company Number 2922828**

**Hosbis Dewi Sant  
St David's Hospice**

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**Year Ended 31 December 2021**

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**Hosblis Dewi Sant**

**St David's Hospice**

**Chairman's Review**

**For the year ended 31 December 2021**

Welcome to the Annual Report of St David's Hospice for 2021.

It is fair to say that the second year of the pandemic has had a substantial effect on the Hospice, as it had on wider society throughout the world. Our functions and actions have reflected the changing restrictions and freedoms as imposed on all of us. Our Hospice priority, given the pressing need for end-of-life care, was to maintain our in-patient service. To do this, our clinical team faced very real challenges and risks, similar to those faced by the NHS. Unfortunately, social distancing standards required us to reduce the number of patients we were able to admit at any one time, but Covid risk assessments and protection became routine. Service continuity was severely challenged, at times, when staff, or their families, became ill, but we were able to continue that in-patient care.

A major success was the opening of our new satellite unit at Ysbyty Penrhos Stanley, Holyhead, on St David's Day 2021. This had been in the planning for a number of years, because we recognised that the distance from Ynys Mon to Llandudno was preventing many patients from accessing much-needed care. Until the opening of our new unit, there had been no dedicated in-patient end-of-life care beds between Aberystwyth and Llandudno. Our new unit has four beds, and has been quite busy and successful. We know this because the Board of Trustees regularly receive anonymised 'patient stories' as part of reducing any 'gap' between Board and Ward – a perennial challenge in health care management. Many of these anonymised stories concern patients who have been admitted to Holyhead. Whilst often heart-breaking in their sadness, they confirm that there was a real need for hospice in-patient care on Ynys Mon, a need that is now ably met.

Unfortunately, because of pandemic restrictions, we have not been able to open our Day Therapy Units in Llandudno and at Hafan Menai, Bangor. However, significant numbers of patients were seen, by appointment, for counselling, bereavement support, physiotherapy, occupational therapy and complementary therapy. As I write, plans are being developed to re-open an enhanced Day Therapy service at both sites, as early as possible in 2022.

## **Trustees**

This year we said farewell to Joyce Humphreys, who retired after many years for Gwynedd and Anglesey Hospice at Home and St David's Hospice. As well as her general support for the organisation, Joyce has been an enthusiastic leader and supporter of the hospice shops in South Gwynedd. We also bid farewell to Mrs Pat Brook, who was a founding member of Gwynedd and Anglesey Hospice at Home, and retires after 25 years of service. We give our most grateful thanks to both of these Trustees, and wish them the very best for their retirement.

## **Finance**

Readers will be aware that hospices need to raise the majority of income from their communities to continue in business. Such income generation has been difficult during the pandemic. Many income-generating events and activities have been curtailed at times, with shops closed at the height of the pandemic-risk. In helping us through these times, we are very grateful to, and acknowledge, the outstanding financial support provided by Government. Without such support the Hospice would have been in severe difficulties, particularly in the first year of the pandemic.

**Hosbis Dewi Sant**

**St David's Hospice**

**Chairman's Review**

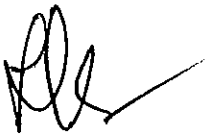
**For the year ended 31 December 2021**

The pandemic restrictions resulted in reduced income from events, inevitably, but income from shop sales, despite their reduced opening hours, and the lottery has actually been much better than expected. How the community responds to our needs by increasing support for us! Most astonishing are the receipts from legacies - donations to the Hospice in wills. These gifts are given to us at times of sadness and sensitivity, of course, and we are extremely grateful and humbled by the kindness of those givers. We now recognise that without on-going legacy gifts we would have to severely reduce our services. The main reason we end 2021 with such a large financial surplus is the unprecedented sum of legacies received. These have included property, with its high value.

The financial surplus for 2021 and good reserves will enable us to pay for much needed building improvements in Llandudno and the outstanding invoice for the building works at Holyhead.

I hope that the reader will agree that we end 2021 in a very solid financial position. That said, generating sufficient income to fund future services will continue to be a challenge, as is evident in our planned budget for 2022, which is in slight deficit. The costs of health care are rising significantly, and we now have the additional revenue cost of approximately £500,000 per annum for the Holyhead satellite. We remain in discussions with our health board in seeking improved financial support to match that of hospices in South Wales, and we look forward to the Welsh Government's review of hospice funding. But despite this perennial challenge, I am very optimistic and confident for the future of St David's Hospice, knowing, as I do, the strength of team work and dedication from our staff and volunteers, and the unfailing support of our communities.

I do hope that you enjoy reading these annual accounts, and that they provide assurance on the professionalism at St David's Hospice.



**Dr Lyndon Miles**

**Chair of Trustees**

## Hosbis Dewi Sant

## St David's Hospice

### Trustees Annual Report for the year ended 31 December 2021

#### Reference & Administrative Details

##### Directors and Trustees

At the date of the report, there are currently 12 Trustees of St. David's Hospice. The Trustees serving during the period were as follows:-

Dr L Miles	Chair of Trustees	Dr S McVicar
Ms J Leslie	Honorary Treasurer	Mr A Thomas
Mrs A Hughes	Vice Chairman	Mr D Williams
Mr R Drinkwater		Mrs S Edwards
Mr R Thomas		Mrs P Brooke (Resigned January 2021)
Ms E Jones		Mr D Hardy
Dr H Edwards		Mrs J Humphreys (Resigned September 2021)

Chief Executive	Mr T Pritchard
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Company Secretary	Ms J Leslie
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Registered Office	Abbey Road Llandudno Conwy LL30 2EN
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Registered Company Number	2922828
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Registered Charity Number	1038543
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Registered Auditors	Pritchett & Co Business Advisers Limited Chartered Accountants & Statutory Auditor 16 Wynnstay Road Colwyn Bay LL29 8NB
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Bankers	Lloyds TSB 22 Mostyn Street Llandudno, LL30 2RU
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Investment Managers	Dragon Investment Managers Ltd 92 Bowen Court The Business Centre The Business Quarter St Asaph LL17 0JE
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	Investec Wealth & Investment Ltd The Plaza 100 Old Hall Street Liverpool L3 9AB
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Solicitors	Bone & Payne 55 Madoc Street Llandudno, LL30 2TW
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## Hosbls Dewi Sant

## St David's Hospice

### Trustees Annual Report for the year ended 31 December 2021

The Trustees of St David's Hospice, who are also Directors for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the group for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019).

#### Structure, Governance & Management

##### Constitution

St David's Hospice is the parent company of a group, limited by guarantee but not having share capital (Company No. 2922828), and is registered as a Charity under the Charities Act 2011 (Registered Charity No. 1038543). The group was set up in January 1995 and is governed by a Memorandum and Articles of Association which were last amended in June 2012. The management of the group is vested in a Board of Trustees.

##### Group Status

The group is limited by guarantee. The liability of the Trustees is limited to a sum not exceeding £10, being the amount that each Trustee undertakes to contribute to the assets of the charity in the event of it being wound up while he/she is a Trustee or within one year after he/she ceases to be a Trustee.

##### Recruitment of Trustees

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures detailed in the groups Articles of Association. Appointing and keeping the right Trustees is an important part of governing the group. It needs a balance of skills and types of people. Trustees continue to utilise the revised information pack which summarises the roles and responsibilities of a Trustee.

The Board of Trustees is comprised of the following who served during the year:

Dr L Miles - Chair of Trustees	Dr S McVicar
Ms J Leslie - Honorary Treasurer	Mr A Thomas
Mrs A Hughes - Vice Chairman	Mr D Williams
Mr R Drinkwater	Mrs S Edwards
Mr R Thomas	Mrs P Brooke (Resigned January 2021)
Ms E Jones	Mr D Hardy
Dr H Edwards	Mrs J Humphreys (Resigned September 2021)

##### Induction and training of Trustees

Trustees receive a comprehensive induction pack to acquaint them with St David's Hospice policy and practice, its aims and objectives, management and governance, also with what is expected of them under charity law, with particular reference to Charity Commission guidance publications.

##### Key management remuneration policy

The Hospice management team is headed by the Hospice Chief Executive, and comprises the following staff: Head of Health & Safety and Facilities, Hospice Matron, Head of Finance, Commercial Director and Medical Director. Arrangements for setting pay and remuneration are undertaken by the Finance and HR subcommittee of the Board, its recommendation for approval for salary changes then requires confirmation/ratification by the Board of Trustees.

##### Related Parties

St David's Hospice has one trading subsidiary, St David's Promotions Limited. St David's Promotions Limited runs a lottery to raise funds for the benefit of the Hospice and donates all profits to St David's Hospice.

## Hosbis Dewi Sant

## St David's Hospice

### Trustees Annual Report for the year ended 31 December 2021 (cont.)

#### Governance & Internal Control

The Board of Trustees meets five times a year to direct the management and governance of the group. This includes reviews of the group's policies and protocols, developments to services, finances and fundraising. The day to day management of the group is delegated to the group Chief Executive and the group Management Team.

#### Statement of Trustee Responsibilities

UK company and charity law requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the group at the end of the financial year and of the surplus or deficit for that period. In preparing this annual report, the Trustees have:

- \* Selected suitable accounting policies and then applied them consistently.

- \* Observe the methods and principles in the Charities SORP.

- \* Make Judgements and estimates that are reasonable and prudent.

Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and

- \* explained in the accounts.

- \* Prepared financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The Trustees have responsibility for ensuring that the group has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the annual report and accounts comply with the Companies Act 2006 and the "Statement of Recommended Practice: Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the group's directors, we certify that:

So far as we are aware, there is no relevant audit information of which the group's auditors are unaware; and as the directors of the group we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

The group's board sub groups have continued to meet throughout the year - these groups deal with specific operating policy for Income Generation, Clinical Governance, Finance and HR. These sub groups have only limited authority from the Board to act autonomously, however they mostly make recommendations for the Board for its consideration and approval.

The group is registered with Health Inspectorate Wales (HIW) as an independent adult Hospice, providing eighteen in-patient beds and up to ten places in its day unit. It has to demonstrate that it complies with the Care Standards Act 2000 and associated regulations, which include a set of National Minimum Standards. In addition, The Welsh Government sets down specific objectives in relation to the delivery of specialist palliative care which are directly linked to grant funding.

The group is a member of the national charity Hospice UK which is an advisory body. The periodic inspections by Health Inspectorate Wales provides an independent check that the group is minimising risks and operating to National guidelines.

#### Risk Management

Trustees and staff annually review major risks to which the group may be exposed using the process recommended by The Charity Commission. Systems have been established to mitigate any risks which have been identified and the Strategic Risk Register is regularly monitored and updates given to the Finance and HR Committee on a regular basis. Internal risks are minimised by the implementation of procedures for the authorisation of financial transactions.

## Hosbis Dewi Sant

## St David's Hospice

### Trustees Annual Report for the year ended 31 December 2021 (cont.)

#### Objectives of the Group

The main objectives of the group are:

- \* The running of an adult palliative care facility providing symptom relief, respite and end of life care
- \* Promoting or encouraging research into the care and treatment of persons suffering from progressive, life threatening illnesses
- \* Promoting, encouraging or assisting in the teaching or training of students in any branch of medicine, nursing or allied services
- \* Providing psychological, social and spiritual help for patients and family of patients.

#### Public benefit statement - Aims, Activities and Achievements

The aim of the group is to provide the highest quality specialist palliative care for the people of North West Wales. The main activity continues to be the delivery of specialist medical and nursing services to patients and their families and carers by a skilled and dedicated multi-professional palliative care team. The group has eighteen registered beds, 14 in Llandudno and 4 in Holyhead, providing symptom relief, respite and end of life care. There is also a Day Unit service for up to ten patients four days a week, a bereavement / counselling service for one day a week. Our satellite unit in Holyhead began accepting inpatients when it opened in March 2021. All care is free at the point of delivery for patients.

In 2021 there were 292 referrals to our in-patient unit, 201 patients were admitted from their own home and 91 were admitted from hospital.

During the same time The Therapy Centre (Incorporating Day Therapy, FAB Group) was closed.

In addition to the medical and nursing input our patients benefit from services of the multi-disciplinary team including Physiotherapy, OT and Social Worker input. Between June and December 36 people attended a 6 week bereavement group, and 249 people received bereavement support from our Social Worker.

The Trustees believe that the objectives and services provided by the group, reflected in the above notes, are compliant with the duty in section 17(5) of the 2011 Charities Act to have due regard to the Charities Commission Guidance on Public Benefit.

The Trustees believe the following strategies further demonstrate public benefit.

- \* Maintain and improve upon the highest quality and standards of care and services for patients, their families and carers.
- \* Ensure that the resources within the group are effectively managed and that in the future services continue to be available for patients.
- \* As a specialist Palliative Care Provider we will encourage all staff to continue in their professional development.
- \* We will continue to listen and respond to the opinions of our patients, the general public, staff and other professionals about what they want from us.
- \* Working with other palliative care providers and partners we will continue to plan and deliver services that benefit all patients in our area.



## **Hosbis Dewi Sant**

## **St David's Hospice**

### **Trustees Annual Report for the year ended 31 December 2021 (cont.)**

#### **Financial Review**

##### **Review of Activities and Financial Position - Hospice**

Details of the results for the year are shown in the Statement of Financial Activities and notes forming part of the Financial Statements.

For 2021 the Trustees report a consolidated surplus for the year of £1,655,556 (2020: surplus £546,966) and consolidated accumulated funds of £8,164,220 (2020: £6,508,664). The financial position of the group is set out in the balance sheet on Page 13. The free reserves of the group amounted to £4,609,458 (2020: £3,654,471) which equates to approximately ten months of expenditure.

##### **Total Incoming Resources**

Total incoming resources increased on 2020 by £1,890,261 or 35%. Income from our shops, ecommerce, legacies and gifts increased compared to their 2020 totals.

##### **Fundraising and Fundraising Standards Information**

In 2021 fundraised income totalled £467,604.

No external professional fundraisers were employed during the financial year. Two commercial agreements are in place with local businesses (total value £2,744 (2020: £1,132)). In 2021, no formal fundraising complaints were received relating to activities by the charity.

##### **Hospice Shops**

Income from our Hospice shops continues to be a major revenue source to the charity - we are always looking to maximise our income and look for additional new shops. We are continuing to develop our ecommerce income to adapt to current buying trends.

##### **St David's Promotions Ltd**

St David's Promotions Ltd is a wholly owned subsidiary and operates the St David's Hospice Lottery.

**Hosbis Dewi Sant****St David's Hospice****Trustees Annual Report for the year ended 31 December 2021 (cont.)****Investment Policy**

As part of the remit of Finance Sub Committee, all investments are reviewed on an annual basis with external advisers.

The group is advised by the investment firms Dragon Investment Managers Ltd and Investec, who have been given discretionary management of the portfolio within a medium risk profile during 2021. The Finance Committee is kept informed at all stages and receives quarterly valuations of the portfolio. On a six monthly basis the Companies' representatives attend the Finance Sub Committee meeting to review investment performance and advise on future investment policy.

The split of investments is currently as follows:

	%
Fixed Interest Securities	4.0
Equities	77.0
Cash pending held as part of the investment portfolio	19.0


The Trustees have decided to adopt a cautious strategy for growth to allow for long term group development.

**Reserves**

During the year the group's total reserves increased from £6,508,664 to £8,164,220 of which £2,850,546 is held in tangible fixed assets. The remaining amount of £5,313,674 equated to approximately ten months expenditure which Trustees calculate to be a reasonable amount given the current economic climate.

**Plans for Future Periods**

The effects of Covid-19 impacted our ability to raise funds during early 2021 from retail shops and at fundraising events. Financial assistance from the Welsh Government (from the Job Retention Scheme and Welsh Government Hospices Covid Emergency Fund) helped to mitigate the damage caused by these losses. In 2022, we anticipate the completion of much needed building refurbishment at Hafan Menai (estimated cost £200,000), and at Llandudno (estimated cost £1.5million). This has been made possible because of the generous legacy gifts we have received.



Dr L Miles

Chair of Trustees 15/4/2022

**Hosbis Dewi Sant  
St David's Hospice  
Independent Auditor's Report  
To the Members of St David's Hospice**

We have audited the financial statements of St David's Hospice Limited (the 'parent charitable company') and its subsidiary St David's Promotions Limited (the 'group') for the year ended 31 December 2021 which comprise Consolidated Statement of Financial Activities, Consolidated and Charity Statement of Financial Position, Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- \* give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2021 and of the groups incoming resources and application of resources, including its income and expenditure, for the year then ended, (and of the undertakings included in the consolidation as a whole, so far as concerns the members of the group;)
- \* have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- \* have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

**Hosbis Dewi Sant  
St David's Hospice  
Independent Auditor's Report  
To the Members of St David's Hospice (cont.)**

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below;

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

**Hosbis Dewi Sant**  
**St David's Hospice**  
**Independent Auditor's Report**  
**To the Members of St David's Hospice (cont.)**

**Auditor's responsibilities for the audit of the financial statements (cont.)**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team;

- Obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charitable company operates in and how the charitable company is complying with the legal and regulatory frameworks;
- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known, actual, suspected or alleged instances of fraud;
- Discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are; FRS102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, and the charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' Report, and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

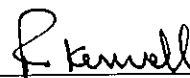
The most significant laws and regulations that have an indirect impact on the financial statements are Health Inspectorate of Wales, UK General Data Protection Regulation (UK GDPR), Health and Safety at Work Act 1974, The Working Time Regulations 1998, Employment Law and The Code of Fundraising Practice. We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered outside the normal course of business, and challenging judgements and estimates.

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

**Use of our report**

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



Robert Kenwell, Senior Statutory Auditor

For and on behalf of Pritchett & Co Business Advisers Limited  
Chartered Accountants and Statutory Auditors

16 Wynnstay Road  
Colwyn Bay  
Conwy  
LL29 8NB

27 September

2022

# Hosbis Dewi Sant

## St David's Hospice

### Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account)

For the year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income:</b>					
Donations, grants and legacies	2	2,154,873	605,326	2,760,199	1,765,034
Charitable activities	3	1,921,778	-	1,921,778	1,506,890
Other trading activities	4	710,858	-	710,858	638,353
Investment income	5	24	-	24	189
Other income	6	1,860,694	-	1,860,694	1,452,826
<b>Total Income</b>		<b>6,648,227</b>	<b>605,326</b>	<b>7,253,553</b>	<b>5,363,292</b>
<b>Expenditure:</b>					
Costs of raising funds		1,770,387	503,458	2,273,845	2,119,417
Charitable activities		3,635,303	7,294	3,642,597	2,899,469
<b>Total expenditure</b>	8	<b>5,405,690</b>	<b>510,752</b>	<b>5,916,442</b>	<b>5,018,886</b>
Net Gains / (Losses) on investments	10	318,445	-	318,445	202,560
<b>Net Income/(Expenditure)</b>		<b>1,560,982</b>	<b>94,574</b>	<b>1,655,556</b>	<b>546,966</b>
Transfers between funds				-	-
<b>Net movement In funds for the year</b>	6b	<b>1,560,982</b>	<b>94,574</b>	<b>1,655,556</b>	<b>546,966</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		6,425,711	82,953	6,508,664	5,961,698
<b>Total funds carried forward</b>		<b>7,986,693</b>	<b>177,527</b>	<b>8,164,220</b>	<b>6,508,664</b>

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

All incoming resources and resources expended derive from the continuing activities.

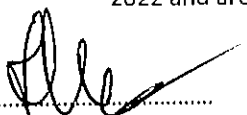
**Hosbis Dewi Sant  
St David's Hospice**

**Consolidated and Charity Statement of Financial Position**

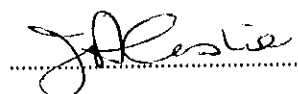
**As at 31 December 2021**

	Notes	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
<b>Fixed Assets</b>					
Tangible assets	9	2,850,546	2,840,730	2,854,193	2,840,379
Investments	10	3,608,973	3,608,977	2,890,531	2,890,535
		<u>6,459,519</u>	<u>6,449,707</u>	<u>5,744,724</u>	<u>5,730,913</u>
<b>Current Assets</b>					
Stock	1i	41,794	40,741	20,697	19,465
Debtors	11	1,620,021	1,791,851	860,996	908,489
Cash at Bank and in hand		1,000,485	730,714	778,465	637,133
		<u>2,662,300</u>	<u>2,563,306</u>	<u>1,660,158</u>	<u>1,565,087</u>
Creditors: Amounts falling due within one year	12	(932,599)	(828,836)	(846,218)	(742,382)
<b>Net Current Assets</b>		<u>1,729,701</u>	<u>1,734,470</u>	<u>813,940</u>	<u>822,705</u>
<b>Total Assets Less Current Liabilities</b>		<u>8,189,220</u>	<u>8,184,177</u>	<u>6,558,664</u>	<u>6,553,618</u>
Welsh Government Grant	13	(25,000)	(25,000)	(50,000)	(50,000)
		<u>8,164,220</u>	<u>8,159,177</u>	<u>6,508,664</u>	<u>6,503,618</u>
<b>Funds:</b>					
<b>Unrestricted Funds</b>					
General	14	7,986,693	7,981,648	6,425,711	6,420,665
<b>Restricted Funds</b>	14	177,527	177,527	82,953	82,953
<b>Total Funds</b>		<u>8,164,220</u>	<u>8,159,177</u>	<u>6,508,664</u>	<u>6,503,618</u>

The financial statements on pages 12 to 25 were approved and authorised for issue by the Board on 15 September 2022 and are signed on its behalf by:



Dr L Miles (Chair of Trustees)



Ms J Leslie (Honorary Treasurer)

Hosbis Dewi Sant

St David's Hospice

Consolidated Cash Flow Statement

For the year ended 31 December 2021

	Notes	2021 £	2020 £
Cash from operating activities	20	477,433	839,330
Cash used in investing activities			
Net Investment gains/(losses)		318,445	202,560
Investment withdrawals/(additions)		(400,000)	(200,000)
Interest income		24	189
Purchase of fixed asset investments		-	0
Purchase of tangible fixed assets		(173,882)	(627,995)
Disposal of tangible fixed assets		-	-
Cash used in investing activities		(255,413)	(625,246)
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		222,020	214,084
Cash and cash equivalents at the beginning of the year		778,465	564,381
Cash and cash equivalents at the end of the year		1,000,485	778,465



## **Hosbis Dewi Sant**

### **St David's Hospice**

#### **Notes on Consolidated Financial Statements**

##### **For the year ended 31 December 2021**

#### **1 Accounting Policies**

a) The financial statements have been prepared under the going concern and historical cost convention with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published October 2019) - Charities SORP (FRS 102), the Companies Act 2006 and Charities Act 2011.

#### **b) Group Accounts**

These financial statements consolidate the results of the charity and its subsidiary company, St David's Promotions Limited. Intra-group trading is eliminated on consolidation.

#### **c) Company Status**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 4. In the event of the charity being wound up, the liability of the Trustees in respect of the guarantee is limited to a sum not exceeding £10.

#### **d) Fund Accounting**

The general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. There are no designated funds as at 31 December 2021. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.

#### **e) Incoming Resources**

All incoming resources, including grants that provide core funding, are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **e(i) Legacies**

For legacies, entitlement is the earlier of the charity being notified of an impending distribution which can be quantified or the legacy being received.

##### **e(ii) Gifts in kind**

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. No amounts are included in the financial statements for services donated by volunteers.

##### **e(iii) Grants receivable**

Non capital expenditure grants received are set against related expenditure in the SOFA as and when expenditure occurs.

Capital expenditure grants are recognised on the balance sheet when they are received and amortised over the expected useful lives of the capital item to which they relate or over the term or conditions of the grant, whichever is the shorter period.

## Hosbis Dewi Sant

## St David's Hospice

### Notes on Consolidated Financial Statements (cont.)

For the year ended 31 December 2021

**f) Resources Expended**

All expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Patient care costs are those costs incurred directly in support of expenditure on the objects of the charity. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**g) Tangible Fixed Assets**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs over their expected useful economic lives as follows:

Hospice Building	Over 50 years
Hospice at Home Building	Over 28 years
Furniture, fittings and equipment	25% reducing balance
Motor vehicle	25% reducing balance
Shops Fixtures	25% reducing balance
Holyhead Project	Over 30 years

**h) Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year. The investments in subsidiary undertakings are valued at the nominal value of the share capital.

**i) Stock**

Stock consists of purchased goods for fundraising, medical stocks and catering provisions. Stocks are valued at the lower of cost or net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

**j) Pension Costs**

The Company has defined contributions to three pension schemes designed to provide retirement benefits based upon the level of contributions made. The three schemes are the NHS Pension Scheme, St David's Hospice Group Pension Plan and National Employment Savings Trust (NEST). The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred. Whilst a defined benefit scheme, the NHS Pension Scheme's liability for the charity is that of a defined contribution scheme. The funds are held separately from the Hospice's and the scheme is administered by the Government and therefore does not require the same level of disclosure as that of a benefit scheme by the charity.

The Company also makes defined contributions to the St David's Hospice Group Pension Plan. The funds are held separately from the Hospice's and administered by Standard Life.

**k) Finance and Operating Leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the costs are incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

**l) Irrecoverable VAT**

Irrecoverable VAT is analysed separately and included within the miscellaneous support costs allocated to charitable activities.

**Hosbis Dewi Sant**  
**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2021**

**2 Income from donations and legacies**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations and gifts	590,498	584,249
Grants	325,131	316,139
Legacies	1,844,570	864,646
	<u>2,760,199</u>	<u>1,765,034</u>

Income from donations and legacies was £2,760,199 (2020: £1,765,034) of which £605,326 (2020: £200,127) was attributable to restricted funds and £2,154,873 (2020: £1,564,907) was attributable to unrestricted funds.

**3 Income from charitable activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fundraising Income	467,604	493,113
Merchandising Income	1,454,174	1,013,777
	<u>1,921,778</u>	<u>1,506,890</u>

The Merchandising Income is generated by the sale of donated goods and purchased goods through various Hospice Shops

The total Income in 2021 and 2020 was attributable to unrestricted funds

**4 Income from other trading activities**

The charity owns the whole of the issued share capital of St David's Promotions Limited, a company registered in Wales, by way of 4 ordinary £1 shares with full voting rights. The subsidiary runs a lottery to raise funds for the benefit of the Hospice.

<b>Profit &amp; Loss Account for Subsidiary Company</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Turnover	684,160	598,131
Cost of Sales	<u>(111,887)</u>	<u>(102,387)</u>
Gross Profit	572,273	495,744
Admin Expenses	<u>(165,126)</u>	<u>(157,634)</u>
<b>Operating Profit</b>	<u>407,147</u>	<u>338,110</u>
Other operating Income	26,698	40,222
Other interest receivable and similar income	10	78
Profit on ordinary activities before taxation	<u>433,855</u>	<u>378,410</u>
Amount donated to Hospice	<u>(433,855)</u>	<u>(378,410)</u>
Retained profit brought forward	<u>5,044</u>	<u>5,044</u>
<b>Retained profit carried forward</b>	<u>5,044</u>	<u>5,044</u>
<b>Represented by</b>		
Assets	283,714	159,376
Liabilities	<u>(278,666)</u>	<u>(154,328)</u>
	<u>5,048</u>	<u>5,048</u>
<b>Funds:</b>		
Share Capital	4	4
Reserves	<u>5,044</u>	<u>5,044</u>
	<u>5,048</u>	<u>5,048</u>

**Hosbis Dewi Sant**  
**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2021**

**5 Investment and Other Income**

	2021 £	2020 £
Investment Income	24	189
	<u>24</u>	<u>189</u>

**6 Other Income**

	2021 £	2020 £
LHB Contract	133,140	133,140
National Assembly/Local Health Board	532,356	372,859
Coronavirus Job Retention Scheme	207,622	355,647
Coronavirus Hospice UK/Welsh Government support	987,576	591,180
	<u>1,860,694</u>	<u>1,452,826</u>

**6a Net (Outgoing) / Incoming Resources**

	2021 £	2020 £
These are stated after charging/(crediting):		
Auditors' Remuneration for Audit Services	6,750	6,750
Auditors' Remuneration for Non-Audit Services	22,371	11,000
Amortisation of Government Grant	(25,000)	(25,000)
Depreciation: Hospice Building	73,438	73,438
Depreciation: Equipment, fixtures & vehicles	80,303	62,540
Depreciation: Lottery equipment	4,565	5,318
Depreciation; Holyhead project	19,224	14,692
Operating lease rentals:		
Rent	257,728	293,954
Other	34,780	34,277

None of the Trustees received any remuneration or expenses during the year.  
Trustees indemnity insurance for the period is now incorporated within the Hospice insurance policy and is not disclosed separately

**6b Surplus Income for the financial year**

As permitted by section 408 Companies Act 2006, the holding company's income and expenditure account has not been included in these financial statements. The result for the financial year is made up as follows:

	2021 £	2020 £
Holding company's result for the financial year	<u>1,655,556</u>	<u>546,966</u>

**Hosbls Dewi Sant  
St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2021**

7 Staff Costs	2021 £	2020 £
Wages & Salaries	3,695,949	3,069,048
Social Security Costs	292,780	237,032
Pension Costs (See Note 7c)	198,378	158,246
Other Costs	30,498	22,639
	<u>4,217,605</u>	<u>3,486,965</u>

Total redundancy/termination payments amounted to £2990 (2020; £nil)

The following number of employees received emoluments of over £60,000:

	2021	2020
£60,000 - £69,999	2	1
£70,000 - £79,999	-	1
£80,000 - £89,999	-	-
£90,000 - £99,999	1	-

Pension scheme for employees earning over £60,000:

	2021	2020
Money purchase scheme	2	1
NHS Superannuation scheme	1	1
	<u>3</u>	<u>2</u>

Pension costs for employees earning over £60,000:

	2021 £	2020 £
Money purchase scheme	6,123	4,796
NHS Superannuation scheme	18,800	12,279
	<u>24,923</u>	<u>17,075</u>

7b The average number of WTE employees, analysed by function was :	2021	2020
Medical, Nursing, Professional & Technical	55.5	47.5
Administration	14.0	13.0
Merchandising & Fundraising	63.0	58.0
Support staff	16.0	12.6
Lottery staff	5.0	7.2
Employed by the Company	<u>153.5</u>	<u>138.3</u>

**7c Pension schemes**

Nature of scheme	Cost		Outstanding contributions at the year end	
	2021	2020	2021	2020
	£	£	£	£
Money purchase scheme	66,100	70,405	12,457	14,383
NHS Superannuation scheme	132,278	87,841	20,964	-
	<u>198,378</u>	<u>158,246</u>	<u>33,421</u>	<u>14,383</u>

7d Aggregate employee benefits of;	2021 £	2020 £
Key management personnel	<u>509,866</u>	<u>463,380</u>

The key management personnel are the members of the Senior Management Team, as described on page 4.

The amount noted above of £463,380 includes employers national insurance contributions and employers pension contributions, which were omitted from the note in the 2020 accounts (previously £380,744)

**Hosbis Dewi Sant**  
**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2021**

8 Expenditure	Charitable	Support costs	Merchandising	Fundraising	Lottery	2021	2020	Basis of Allocation
	Activities	allocated to charity activities				Total	Total	
	£		£	£	£	£	£	
<b>Staff Costs</b>								
Medical, Nursing, P&T, Support	2,352,470	-	-	-	-	2,352,470	1,835,387	Usage
Admin Personnel	-	386,301	1,114,466	323,045	104,033	1,927,845	1,689,502	Usage
	<u>2,352,470</u>	<u>386,301</u>	<u>1,114,466</u>	<u>323,045</u>	<u>104,033</u>	<u>4,280,315</u>	<u>3,524,889</u>	
<b>Other Direct Costs</b>								
Medical, domiciliary & nursing	144,459	-	-	-	-	144,459	149,443	Direct
Merchandising and event costs	-	-	1,556	102,402	-	103,958	85,592	Direct
Prize monies & collection fees	-	-	-	-	111,887	111,887	102,387	Direct
	<u>144,459</u>	<u>-</u>	<u>1,556</u>	<u>102,402</u>	<u>111,887</u>	<u>360,304</u>	<u>337,422</u>	
<b>Premises Costs</b>								
Rents and Rates	-	-	264,265	-	-	264,265	288,252	Usage
Utility Costs	-	54,479	41,559	-	-	96,038	114,510	Usage
Maintenance & Renewals	-	160,957	53,913	-	-	214,870	185,731	Usage
Other	-	29,973	48,380	-	-	78,353	49,736	Usage
	-	<u>245,409</u>	<u>408,117</u>	<u>-</u>	<u>-</u>	<u>653,526</u>	<u>638,229</u>	
<b>Depreciation Costs</b>								
Depreciation	-	163,934	9,030	-	4,565	177,529	155,595	Usage
Amortisation of Government Grant	-	(25,000)	-	-	-	(25,000)	(25,000)	
	-	<u>138,934</u>	<u>9,030</u>	<u>-</u>	<u>4,565</u>	<u>152,529</u>	<u>130,595</u>	
<b>Other Overheads</b>								
Advertising & Promotion	-	30,931	3,007	-	242	34,180	15,389	Usage
Travel & vehicle	-	16,245	24,903	4,539	-	45,687	39,701	Usage
Education	-	8,576	-	-	-	8,576	3,374	Usage
Misc	-	319,272	5,768	-	56,285	381,325	329,287	Usage
	-	<u>375,024</u>	<u>33,678</u>	<u>4,539</u>	<u>56,527</u>	<u>469,768</u>	<u>387,751</u>	
	<u>2,496,929</u>	<u>1,145,668</u>	<u>1,566,847</u>	<u>429,986</u>	<u>277,012</u>	<u>5,916,442</u>	<u>5,018,886</u>	

The staff costs of raising funds

Fundraising, trading and merchandising income is 35% of the total income in 2021 at £2,605,938 (2020: £2,105,021; 39%)

The staff costs directly attributable is £1,541,544 in 2021 and 80% of administration costs (2020: £1,400,685; 83%)

# Hosbis Dewi Sant

## St David's Hospice

### Notes on Consolidated Financial Statements

For the year ended 31 Decemeber 2021

#### 9 Tangible Fixed Assets - Group

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £	Lottery Equipment £
<b>Cost:</b>							
At 1 January 2021	4,768,401	2,942,307	112,497	902,801	227,785	555,020	27,991
Additions	173,884	0	0	144,254	0	29,062	568
Disposals	0	0		0	0	0	0
At 31 December 2021	4,942,284	2,942,307	112,497	1,047,055	227,785	584,082	28,559
<b>Depreciation:</b>							
At 1 January 2021	1,914,207	947,542	50,627	696,570	187,337	17,954	14,177
Charge for period	177,531	73,438	13,813	57,460	9,030	19,225	4,565
Eliminated on disposal	0						
At 31 December 2021	2,091,738	1,020,980	64,440	754,030	196,367	37,179	18,742
<b>Net Book Value:</b>							
At 31 December 2021	2,850,546	1,921,327	48,057	293,025	31,418	546,903	9,817
At 31 December 2020	2,854,194	1,994,765	61,870	206,231	40,448	537,066	13,814

#### Tangible Fixed Assets - Charity

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £
<b>Cost:</b>						
At 1 January 2021	4,740,410	2,942,307	112,497	902,801	227,785	555,020
Additions	173,316	0	0	144,254	0	29,062
Disposals	0					
At 31 December 2021	4,913,726	2,942,307	112,497	1,047,055	227,785	584,082
<b>Depreciation:</b>						
At 1 January 2021	1,900,030	947,542	50,627	696,570	187,337	17,954
Charge for period	172,966	73,438	13,813	57,460	9,030	19,225
Eliminated on disposal						
At 31 December 2021	2,072,996	1,020,980	64,440	754,030	196,367	37,179
<b>Net Book Value:</b>						
At 31 December 2021	2,840,730	1,921,327	48,057	293,025	31,418	546,903
At 31 December 2020	2,840,380	1,994,765	61,870	206,231	40,448	537,066

**Hosbis Dewi Sant**  
**St David's Hospice**

**Notes on Consolidated Financial Statements**

**For the year ended 31 December 2021**

**10 Fixed Asset Investments - Group and charity**

	2021 £	2020 £
Market Value as at 1 January 2021	2,890,533	2,487,973
Additions	700,000	600,000
Withdrawals	(300,000)	(400,000)
Net unrealised investment gains / (losses)	318,445	202,560
Market Value as at 31 December 2021	<u>3,608,977</u>	<u>2,890,533</u>
Cost of Investments as at 31 December 2021	<u>3,147,527</u>	<u>2,243,482</u>

	2021 UK £	2021 Overseas £	2020 UK £	2020 Overseas £
Investments are represented by:				
Investments listed on recognised stock exchanges	1,189,892	1,721,751	883,455	1,559,094
Cash	<u>697,295</u>		<u>447,982</u>	
	<u>1,887,187</u>	<u>1,721,751</u>	<u>1,331,437</u>	<u>1,559,094</u>
		<u>3,608,938</u>		<u>2,890,531</u>

The charity figure includes a £4 investment being the issued share capital in St David's Promotions Limited.

**Holdings of more than 20%**

The charity holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
<b>Subsidiary undertakings</b>			
St David's Promotions Limited	England and Wales	Ordinary	100

The principal activity of St David's Promotions Limited for the last relevant financial period was that of the running of a lottery to raise funds for the benefit of the Hospice.

**11 Debtors**

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Amounts falling due within one year:				
St David's Promotions Limited	-	174,903	-	50,272
The National Assembly / Local Health Board	113,391	113,391	13,593	13,593
Legacy Debtors	1,165,068	1,165,068	601,240	601,240
Other Debtors	241,066	241,066	155,163	155,139
Prepayments	<u>100,496</u>	<u>97,423</u>	<u>91,000</u>	<u>88,245</u>
	<u>1,620,021</u>	<u>1,791,851</u>	<u>860,996</u>	<u>908,489</u>

St David's Promotions Limited is the wholly owned subsidiary trading as a lottery company for the benefit of St David's Hospice.

**12 Creditors: amounts falling due within one year**

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
Trade Creditors	575,103	558,606	609,757	607,568
Other Creditors	23,328	22,701	20,484	16,985
Taxation and social security costs	115,533	112,948	27,682	25,659
Deferred Income	84,054	-	96,125	-
Accruals	<u>134,581</u>	<u>134,581</u>	<u>92,170</u>	<u>92,170</u>
	<u>932,599</u>	<u>828,836</u>	<u>846,218</u>	<u>742,382</u>

Deferred Income relates to lottery stakes received in advance by St David's Promotions Limited. These are released to the profit and loss account as and when players are entered into the weekly cash prize draw.



# Hosbis Dewi Sant

## St David's Hospice

### Notes on Consolidated Financial Statements

For the year ended 31 December 2021

#### 13 Welsh Government Grant

	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
<b>Received and receivable:</b>				
At 1 January 2021	250,000	250,000	250,000	250,000
Receivable during year	-	-	-	-
At 31 December 2021	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
<b>Amortisation:</b>				
At 1 January 2021	200,000	200,000	175,000	175,000
Credit to statement of financial activities	25,000	25,000	25,000	25,000
At 31 December 2021	<u>225,000</u>	<u>225,000</u>	<u>200,000</u>	<u>200,000</u>
Net balance at 31 December 2021	<u>25,000</u>	<u>25,000</u>	<u>50,000</u>	<u>50,000</u>

The Government grant disclosed above has been offset against the expenditure to which it relates. The grant is repayable, in whole or part, if the grantor considers certain terms or conditions of the grant are not being fulfilled.

#### 14 Statement of Funds

	At 1 January 2021 £	Income £	Expenditure £	Investment gains/losses	Transfers £	At 31 December 2021 £
<b>Unrestricted Funds</b>						
General fund						
Charity	6,420,667	5,937,359	(5,128,678)	318,445	433,855	7,981,648
Subsidiary	5,044	710,868	(277,012)	-	(433,855)	5,045
<b>Group general fund</b>	<u>6,425,711</u>	<u>6,648,227</u>	<u>(5,405,690)</u>	<u>318,445</u>	<u>-</u>	<u>7,986,693</u>

	At 1 January 2021 £	Income £	Expenditure £	Investment gains/losses	Transfers £	At 31 December 2021 £
<b>Restricted Funds</b>						
Charity	82,953	605,326	(510,752)	-	-	177,527
Subsidiary	-	-	-	-	-	-
<b>Group restricted fund</b>	<u>82,953</u>	<u>605,326</u>	<u>(510,752)</u>	<u>-</u>	<u>-</u>	<u>177,527</u>

#### Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	2,774,887	75,659	2,850,546
Investments	3,608,973	-	3,608,973
Net current assets	1,559,097	145,604	1,704,701
	<u>7,942,957</u>	<u>221,263</u>	<u>8,164,220</u>

## Hosbis Dewi Sant

### St David's Hospice

#### Notes on Consolidated Financial Statements

For the year ended 31 December 2021

#### 15 Capital Commitments

	2021	2020
	£	£
Authorised but not contracted for	-	-

#### 16 Post Year End Legacies

The Hospice has not been notified of any significant legacies as at the year end which have not been accrued for in these accounts.

#### 17 Lease Commitments

The leases for the shop in Llanrwst is re-negotiated on an annual basis and the remainder of the leases expire as follows;

Colwyn Bay (34 Penrhyn Road) February '22, Porthmadog March '24, Distribution Centre (8 Builder Street) July '23, Llandundo October '28, Pwllheli May '28, Criccieth Jan '25, Harlech January '23, Harlech (High St), December '22 Llandundo Junction July '23, Conwy Jan '23, Beaumaris April '23, Craig Y Don (21 Queens Road) April '26 Colwyn Bay (Station Road) June '22, Mochdre Distribution Centre May '22, Blaenau Ffestiniog July '23, Bala January '24, Dolgellau (Harri's) September '24, Menai Bridge October '23, Penmaenmawr March '22 Llangefni March '25, Mochdre Distribution Centre (2nd site) March '22, Holyhead August '24, Gaerwen December '24

During the year The Hospice leased two cars under an operating lease agreement, the total future minimum lease payments under non-cancellable operating leases are disclosed below.

At 31 December 2021, the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Expiry Date:				
Within one Year	239,125	181,588	30,280	38,560
Between one and five years	366,701	249,431	17,403	54,377
More than five years	71,650	51,700	-	-

## Hosbis Dewi Sant

### St David's Hospice

#### Notes on Consolidated Financial Statements

For the year ended 31 December 2021

#### 18 Related Parties

St David's Promotions Limited is a wholly owned subsidiary of St David's Hospice. During the year, St David's Promotions Limited donated £433,855 (2020: £378,410) to St David's Hospice.

Balances due from St David's Promotions Limited to St David's Hospice at the year end in respect of these transactions amounted to £174,703 (2020: £50,272).

#### 19 Controlling party

St David's Hospice group is controlled by the Trustees.

#### 20 Cash generated from operations

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Net Income for the year	1,337,111	344,406
<b>Elimination of non-operating cashflows:</b>		
Investment income	(24)	(189)
Depreciation of tangible fixed assets	177,532	155,989
Amortisation credited to Statement of Financial Activities	(25,000)	(25,000)
<b>Operating cashflows before movements in working capital</b>	<b>1,489,619</b>	<b>475,206</b>
(Increase) / Decrease in Stock	(21,097)	2
(Increase) / Decrease in Debtors	(759,025)	255,604
Increase / (Decrease) in Creditors	86,381	311,078
Net Investment (gains)/losses	(318,445)	(202,560)
<b>Cash generated from operations</b>	<b>477,433</b>	<b>839,330</b>