

Hosbis Dewi Sant St David's Hospice

(A Company Limited by Guarantee)

Annual Report and Consolidated Accounts

For the year ended 31 December 2022

Charity Number 1038543

Company Number 2922828

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

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Year Ended 31 December 2022

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Hosbis Dewi Sant

St David's Hospice

Chairman's Review

For the year ended 31 December 2022

Welcome to the Annual Report of St David's Hospice for 2022.

I am very pleased to confirm that the hospice remains in 'good-going-concern' despite the considerable post-pandemic challenges that we all face. This year has seen our clinical services, at Llandudno and Holyhead, return to a more 'usual' service. Of course, Covid is still a part of our lives, sometimes causing disruption because of illness to patients and staff, but in general we have returned to the usual hospice planning process of supporting and evaluating our clinical care; assessing and developing our income-generating activities; and applying careful oversight to the hospice's income and expenditure performance.

It has been heartening to see this return to normality, with our shops opening, fund-raising events and activities re-starting, and those clinical services that had been stopped, such as day-therapy, once again providing much-needed support for our patients. The Board receives reports regular on clinical activity, including more detailed examples of the patients we care for (in entirely anonymised form). These reports keep the Board fully apprised of the reality of hospice care and drive us, and all our staff, to increase efforts and determination to sustain the charity and the services it provides.

That said, as I've stated previously, the hospice operates in the same financial and social environment as our community, with the same challenges of inflation and workforce shortages faced by us all. Energy costs, maintenance, and salaries have all increased. Most annoyingly, our investments, which are essentially our reserves established to support us through 'challenging times', and which usually provide us with an additional income, have seen a fall in value of £478,777 in 2022. It is very likely that investment value will recover, of course, and an investment portfolio remains the best option for the reserves we are legally obliged to carry.

The largest financial change in 2022 was the loss of the specific Government Coronavirus support schemes, which totalled nearly £1.2 million. This was mitigated by an increase in revenue support funding by the NHS of £425,320. Although discussions with the Health Board have not entirely concluded at the time of writing, we work very closely with the NHS in delivering clinical care and I am increasingly optimistic that NHS financial support for us will meet the 30% of clinical costs threshold considered to be a minimum by UK hospices.

As you will read, we end the year with a surplus of £11,771. Whilst that is reassuring, it would be remiss of me to not recognise that we withdrew and utilised £350,000 from our investment reserves in 2022, and that we received an astonishing income from legacies (wills) of £2.19 million. We are so humbled and immensely grateful for this legacy support and also from other donations.

In summary, although we finished 2022 in a balanced position, the financial future remains very challenging, and all of our staff and departments are doing everything possible to reduce unnecessary expenditure and improve income generation. This includes reviewing all costs, including clinical costs and expenditure on management and raising funds, to ensure that we have maximum return on any expenditure made. We are embarking on a regime of shop regeneration and also increasing support for those individuals kind enough to think of our services, be that through fund-raising activities, making donations or including us in legacies (wills). The hospice would not exist without the support of our communities, and we thank you all for that support.

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St David's Hospice

Chairman's Review

For the year ended 31 December 2022

The publication of annual accounts enables our communities to scrutinise our use of public funds and those funds collected by our supporters in our communities. I hope that this report will provide assurance on the professionalism at the heart of St David's Hospice.

A handwritten signature in black ink, appearing to read 'Lyndon Miles', with a stylized, cursive script.

Dr Lyndon Miles

Chair of Trustees

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

Trustees Annual Report for the year ended 31 December 2022

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		Mr D Hardy
Ms E Jones		
Dr H Edwards		

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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St David's Hospice

Trustees Annual Report for the year ended 31 December 2022

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 2022. 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 1996 and is governed by a Memorandum and Articles of Association which were last amended in June 2013. 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 compiled of the following who served during the year:

Dr L Miles - Chair of Trustees
Ms J Leslie - Honorary Treasurer
Mrs A Hughes - Vice Chairman
Mr R Drinkwater
Mr R Thomas
Ms E Jones
Dr H Edwards

Dr S McVicar
Mr A Thomas
Mr D Williams
Mrs S Edwards
Mr D Hardy

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, Director of Care, Medical Director, Commercial Director and Head of Finance.

Arrangements for setting pay and remuneration are undertaken 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.

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St David's Hospice

Trustees Annual Report for the year ended 31 December 2022 (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.

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St David's Hospice

Trustees Annual Report for the year ended 31 December 2022 (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 Therapy service (Hafan Dewi Sant) providing appointments in Llandudno and Bangor. The services include bereavement/counselling service, art and complementary therapy. A FAB (Fatigue, Anxiety and Breathlessness) group is also offered. All care is free at the point of delivery for patients. In addition to the medical and nursing input, our patients benefit from services of the multi-disciplinary team including physiotherapy and social worker.

During 2022 66 patients attended the bereavement group, 274 patients attended bereavement support with our social worker and 147 patients attended counselling sessions with our bereavement counsellor. We received a total 451 referrals to the Hospice, of which 115 were admitted to Holyhead and 219 were admitted to Llandudno.

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 2022 (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 2022 the Trustees report a consolidated surplus for the year of £11,771 (2021; surplus £1,655,556) and consolidated accumulated funds of £8,175,991 (2021: £8,164,220). The financial position of the group is set out in the balance sheet on Page 13. The free reserves of the group amounted to £3,749,354 (2021; £5,313,674) which equates to approximately seven months of expenditure.

Total Incoming Resources

Total incoming resources decreased on 2021 by £252,207 or 3%. Income from our shops, ecommerce and legacies increased compared to their 2021 totals.

Fundraising and Fundraising Standards Information

In 2022 fundraised income totalled £477,070.

No external professional fundraisers were employed during the financial year. Four commercial agreements are in place with local businesses (total value £1,904 (2021: £2,744)). In 2022, 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 2022. 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	86.0
Cash pending held as part of the investment portfolio	10.0

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 £8,164,220 to £8,175,991 of which £2,926,637 is held in tangible fixed assets. The remaining amount of £5,249,354 equated to approximately ten months expenditure which Trustees calculate to be a reasonable amount given the current economic climate.

Plans for Future Periods

During 2022 we completed the building refurbishment in our Bangor Day Therapy centre and plans are being considered for a similar, much needed refurbishment of the main Hospice building in Llandudno. £1.5 million has been designated in these accounts for this purpose (Note 14). This has been made possible due to the generous legacies and donations we have received.



Dr L Miles

Chair of Trustees

25/9/23

**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 2022 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

26 September 2023

Hosbis Dewi Sant

St David's Hospice

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

For the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income:					
Donations, grants and legacies	2	2,791,657	236,554	3,028,211	2,760,199
Charitable activities	3	2,030,428	-	2,030,428	1,921,778
Other trading activities	4	592,526	-	592,526	710,858
Investment income	5	2,782	-	2,782	24
Other income	6	1,229,482	117,917	1,347,399	1,860,694
Total Income		6,646,875	354,471	7,001,346	7,253,553
Expenditure:					
Costs of raising funds		1,927,086	379,000	2,306,086	2,273,845
Charitable activities		4,192,371	12,341	4,204,712	3,642,597
Total expenditure	8	6,119,457	391,341	6,510,798	5,916,442
Net Gains / (Losses) on investments	10	(478,777)	-	(478,777)	318,445
Net Income/(Expenditure)		48,641	(36,870)	11,771	1,655,556
Transfers between funds				-	-
Net movement in funds for the year	6b	48,641	(36,870)	11,771	1,655,556
Reconciliation of funds:					
Total funds brought forward		7,986,693	177,527	8,164,220	6,508,664
Total funds carried forward		8,035,334	140,657	8,175,991	8,164,220

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

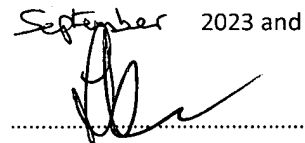
St David's Hospice

Consolidated and Charity Statement of Financial Position

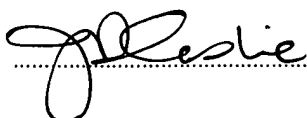
As at 31 December 2022

	Notes	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Fixed Assets					
Tangible assets	9	2,926,637	2,921,985	2,850,546	2,840,730
Investments	10	2,780,196	2,780,200	3,608,973	3,608,977
		<u>5,706,833</u>	<u>5,702,185</u>	<u>6,459,519</u>	<u>6,449,707</u>
Current Assets					
Stock	1i	38,778	38,004	41,794	40,741
Debtors	11	2,590,783	2,685,320	1,620,021	1,791,851
Cash at Bank and in hand		849,357	671,694	1,000,485	730,714
		<u>3,478,918</u>	<u>3,395,018</u>	<u>2,662,300</u>	<u>2,563,306</u>
Creditors: Amounts falling due within one year	12	<u>(1,009,760)</u>	<u>(926,491)</u>	<u>(932,599)</u>	<u>(828,836)</u>
Net Current Assets		<u>2,469,158</u>	<u>2,468,527</u>	<u>1,729,701</u>	<u>1,734,470</u>
Total Assets Less Current Liabilities		<u>8,175,991</u>	<u>8,170,712</u>	<u>8,189,220</u>	<u>8,184,177</u>
Welsh Government Grant	13	0	0	(25,000)	(25,000)
		<u>8,175,991</u>	<u>8,170,712</u>	<u>8,164,220</u>	<u>8,159,177</u>
Funds:					
Unrestricted Funds					
General	14	8,035,334	8,030,053	7,986,693	7,981,648
Restricted Funds	14	140,657	140,657	177,527	177,527
Total Funds		<u>8,175,991</u>	<u>8,170,712</u>	<u>8,164,220</u>	<u>8,159,177</u>

The financial statements on pages 12 to 25 were approved and authorised for issue by the Board on ²⁵ September 2023 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 2022

	Notes	2022 £	2021 £
Cash from operating activities	20	256,077	477,433
Cash used in investing activities			
Net investment gains/(losses)		(478,777)	318,445
Investment withdrawals/(additions)		350,000	(400,000)
Interest income		2,782	24
Purchase of fixed asset investments		-	0
Purchase of tangible fixed assets		(281,210)	(173,882)
Disposal of tangible fixed assets		-	-
Cash used in investing activities		<u>(407,205)</u>	<u>(255,413)</u>
Cash used in financing activities		-	-
Increase (decrease) in cash and cash equivalents in the year		<u>(151,128)</u>	<u>222,020</u>
Cash and cash equivalents at the beginning of the year		<u>1,000,485</u>	<u>778,465</u>
Cash and cash equivalents at the end of the year		<u><u>849,357</u></u>	<u><u>1,000,485</u></u>

Hosbis Dewi Sant

St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2022

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. 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 2022

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
Hafan Dewi Sant, Bangor	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 2022

2 Income from donations and legacies

	2022	2021
	£	£
Donations and gifts	568,319	590,498
Grants	263,134	325,131
Legacies	2,196,758	1,844,570
	<u>3,028,211</u>	<u>2,760,199</u>

Income from donations and legacies was £3,028,211 (2021: £2,760,199) of which £236,554 (2021: £605,326) was attributable to restricted funds and £2,791,657 (2021: £2,154,873) was attributable to unrestricted funds.

3 Income from charitable activities

	2022	2021
	£	£
Fundraising Income	477,070	467,604
Merchandising Income	1,553,358	1,454,174
	<u>2,030,428</u>	<u>1,921,778</u>

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

The total income in 2022 and 2021 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.

Profit & Loss Account for Subsidiary Company	2022	2021
	£	£
Turnover	592,526	684,160
Cost of Sales	(109,628)	(111,887)
Gross Profit	482,898	572,273
Admin Expenses	(142,334)	(165,126)
Operating Profit	<u>340,564</u>	<u>407,147</u>
Other operating income	-	26,698
Other interest receivable and similar income	93	10
Profit on ordinary activities before taxation	340,657	433,855
Amount donated to Hospice	(340,421)	(433,855)
Retained profit brought forward	5,044	5,044
Retained profit carried forward	<u>5,280</u>	<u>5,044</u>
Represented by		
Assets	186,268	283,714
Liabilities	(180,984)	(278,666)
	<u>5,284</u>	<u>5,048</u>
Funds:		
Share Capital	4	4
Reserves	5,280	5,044
	<u>5,284</u>	<u>5,048</u>

Hosbis Dewi Sant
St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2022

5 Investment and Other Income

	2022	2021
	£	£
Investment Income	2,782	24
	<u>2,782</u>	<u>24</u>

6 Other Income

	2022	2021
	£	£
LHB Contract	133,140	133,140
National Assembly/Local Health Board	1,214,259	532,356
Coronavirus Job Retention Scheme	-	207,622
Coronavirus Hospice UK/Welsh Government support	-	987,576
	<u>1,347,399</u>	<u>1,860,694</u>

Income from other income was £1,347,399 (2021: £1,860,694) of which £117,917 (2021: £nil) was attributable to restricted funds and £1,229,482 (2021: £1,860,694) was attributable to unrestricted funds.

6a Net Outgoing / (Incoming) Resources

	2022	2021
	£	£
These are stated after charging/(crediting):		
Auditors' Remuneration for Audit Services	7,250	6,750
Auditors' Remuneration for Non-Audit Services	24,200	22,371
Amortisation of Government Grant	(25,000)	(25,000)
Depreciation: Hospice Building	73,916	73,438
Depreciation: Equipment, fixtures & vehicles	106,501	80,303
Depreciation: Lottery equipment	5,165	4,565
Depreciation; Holyhead project	19,538	19,224
Operating lease rentals:		
Rent	257,474	257,728
Other	<u>34,335</u>	<u>34,780</u>

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:

	2022	2021
	£	£
Holding company's result for the financial year	<u>11,771</u>	<u>1,655,556</u>

Hosbis Dewi Sant
St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2022

7a Staff Costs	2022	2021
	£	£
Wages & Salaries	3,870,130	3,695,949
Social Security Costs	334,607	292,780
Pension Costs (See Note 7c)	237,285	198,378
Other Costs	38,457	30,498
	<u>4,480,479</u>	<u>4,217,605</u>

Total redundancy/termination payments amounted to £7,250 (2021; £2,990)

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

	2022	2021
£60,000 - £69,999	-	2
£70,000 - £79,999	1	-
£80,000 - £89,999	-	-
£90,000 - £99,999	1	1

Pension scheme for employees earning over £60,000:

	2022	2021
Money purchase scheme	1	2
NHS Superannuation scheme	1	1
	<u>2</u>	<u>3</u>

Pension costs for employees earning over £60,000:

	2022	2021
	£	£
Money purchase scheme	6,010	6,123
NHS Superannuation scheme	13,185	18,800
	<u>19,195</u>	<u>24,923</u>

7b The average number of FTE employees, analysed by function was :	2022	2021
Medical, Nursing, Professional & Technical	58.0	55.5
Administration	6.0	14.0
Merchandising & Fundraising	57.0	63.0
Support staff	18.0	16.0
Lottery staff	3.0	5.0
Employed by the Company	<u>142.0</u>	<u>153.5</u>

7c Pension schemes				
Nature of scheme	Cost		Outstanding contributions at the year end	
	2022	2021	2022	2021
	£	£	£	£
Money purchase scheme	79,749	66,100	3,009	12,457
NHS Superannuation scheme	157,536	132,278	23,469	20,964
	<u>237,285</u>	<u>198,378</u>	<u>26,478</u>	<u>33,421</u>

7d Aggregate employee benefits of;	2022	2021
	£	£
Key management personnel	<u>436,070</u>	<u>509,866</u>

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

Hosbis Dewi Sant
St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2022

8 Expenditure	<u>Charitable</u>	<u>Support costs</u>	<u>Merchandising</u>	<u>Fundraising</u>	<u>Lottery</u>	2022	2021	<u>Basis of</u>
	<u>Activities</u>	<u>allocated to</u>				<u>Total</u>	<u>Total</u>	
	£	charity activities	£	£	£	£	£	Allocation
Staff Costs								
Medical, Nursing, P&T, Support	2,614,958	-	-	-	-	2,614,958	2,352,470	Usage
Admin Personnel	-	474,090	1,060,861	235,042	89,938	1,859,931	1,927,845	Usage
	<u>2,614,958</u>	<u>474,090</u>	<u>1,060,861</u>	<u>235,042</u>	<u>89,938</u>	<u>4,474,889</u>	<u>4,280,315</u>	
Other Direct Costs								
Medical, domiciliary & nursing	131,866	-	-	-	-	131,866	144,459	Direct
Merchandising and event costs	-	-	1,275	117,255	-	118,530	103,958	Direct
Prize monies & collection fees	-	-	-	-	109,628	109,628	111,887	Direct
	<u>131,866</u>	<u>-</u>	<u>1,275</u>	<u>117,255</u>	<u>109,628</u>	<u>360,024</u>	<u>360,304</u>	
Premises Costs								
Rents and Rates	-	-	260,746	-	-	260,746	264,265	Usage
Utility Costs	-	87,929	57,622	-	-	145,551	96,038	Usage
Maintenance & Renewals	-	201,922	54,634	7,293	-	263,849	214,870	Usage
Other	-	42,778	73,111	336	-	116,225	78,353	Usage
	<u>-</u>	<u>332,629</u>	<u>446,113</u>	<u>7,629</u>	<u>-</u>	<u>786,371</u>	<u>653,526</u>	
Depreciation Costs								
Depreciation	-	188,955	11,002	-	5,165	205,122	177,529	Usage
Amortisation of Government Grant	-	(25,000)	-	-	-	(25,000)	(25,000)	
	<u>-</u>	<u>163,955</u>	<u>11,002</u>	<u>-</u>	<u>5,165</u>	<u>180,122</u>	<u>152,529</u>	
Other Overheads								
Advertising & Promotion	-	540	273	25,234	8,718	34,765	34,180	Usage
Travel & vehicle	-	26,479	28,661	6,087	-	61,227	45,687	Usage
Education	-	12,305	3,830	259	-	16,394	8,576	Usage
Misc	-	447,890	72,683	37,920	38,513	597,006	381,325	Usage
	<u>-</u>	<u>487,214</u>	<u>105,447</u>	<u>69,500</u>	<u>47,231</u>	<u>709,392</u>	<u>469,768</u>	
	<u>2,746,824</u>	<u>1,457,888</u>	<u>1,624,698</u>	<u>429,426</u>	<u>251,962</u>	<u>6,510,798</u>	<u>5,916,442</u>	

The staff costs of raising funds

Fundraising, trading and merchandising income is 37% of the total income in 2022 at £2,622,954 (2021: £2,605,938: 35%)

The staff costs directly attributable is £1,385,841 in 2022 and 75% of administration costs (2021: £1,541,544; 80%)

Hosbis Dewi Sant

St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 Decemeber 2022

9 Tangible Fixed Assets - Group

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £	Lottery Equipment £
Cost:							
At 1 January 2022	4,942,285	2,942,307	112,497	1,047,055	227,785	584,082	28,559
Additions	281,210	34,418	14,875	191,011	29,247	11,659	0
Disposals	0	0	0	0	0	0	0
At 31 December 2022	5,223,495	2,976,725	127,372	1,238,066	257,032	595,741	28,559
Depreciation:							
At 1 January 2022	2,091,738	1,020,980	64,440	754,030	196,367	37,179	18,742
Charge for period	205,120	73,916	13,804	81,695	11,002	19,538	5,165
Eliminated on disposal	0						
At 31 December 2022	2,296,858	1,094,896	78,244	835,725	207,369	56,717	23,907
Net Book Value:							
At 31 December 2022	2,926,637	1,881,829	49,128	402,341	49,663	539,024	4,652
At 31 December 2021	2,850,547	1,921,327	48,057	293,025	31,418	546,903	9,817

Tangible Fixed Assets - Charity

	Total £	Freehold Land and Buildings £	Motor Vehicles £	Hospice Furniture Fixtures & Equipment £	Shop Fixtures £	Holyhead Project £
Cost:						
At 1 January 2022	4,913,726	2,942,307	112,497	1,047,055	227,785	584,082
Additions	281,210	34,418	14,875	191,011	29,247	11,659
Disposals	0					
At 31 December 2022	5,194,936	2,976,725	127,372	1,238,066	257,032	595,741
Depreciation:						
At 1 January 2022	2,072,996	1,020,980	64,440	754,030	196,367	37,179
Charge for period	199,955	73,916	13,804	81,695	11,002	19,538
Eliminated on disposal						
At 31 December 2022	2,272,951	1,094,896	78,244	835,725	207,369	56,717
Net Book Value:						
At 31 December 2022	2,921,985	1,881,829	49,128	402,341	49,663	539,024
At 31 December 2021	2,840,730	1,921,327	48,057	293,025	31,418	546,903

Hosbis Dewi Sant

St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2022

10 Fixed Asset Investments - Group and charity

	2022 £	2021 £
Market Value as at 1 January 2021	3,608,978	2,890,533
Additions	-	700,000
Withdrawals	(350,000)	(300,000)
Net unrealised investment gains / (losses)	(478,777)	318,445
Market Value as at 31 December 2021	<u>2,780,200</u>	<u>3,608,978</u>
Cost of Investments as at 31 December 2021	<u>2,834,280</u>	<u>3,147,527</u>

	2022 UK £	2022 Overseas £	2021 UK £	2021 Overseas £
Investments are represented by:				
Investments listed on recognised stock exchanges	1,150,426	1,345,892	1,189,892	1,721,751
Cash	283,882		697,295	
	<u>1,434,308</u>	<u>1,345,892</u>	<u>1,887,187</u>	<u>1,721,751</u>
		<u>2,780,200</u>		<u>3,608,938</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 %
Subsidiary undertakings		
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 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Amounts falling due within one year:				
St David's Promotions Limited	-	97,715	-	174,903
The National Assembly / Local Heath Board	20,513	20,513	113,391	113,391
Legacy Debtors	2,227,864	2,227,864	1,165,068	1,165,068
Other Debtors	239,155	239,155	241,066	241,066
Prepayments	103,251	100,073	100,496	97,423
	<u>2,590,783</u>	<u>2,685,320</u>	<u>1,620,021</u>	<u>1,791,851</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 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Trade Creditors	577,206	574,471	575,103	558,606
Other Creditors	89,393	88,660	23,328	22,701
Taxation and social security costs	105,849	104,810	115,533	112,948
Deferred Income	78,001	-	84,054	-
Accruals	159,311	158,550	134,581	134,581
	<u>1,009,760</u>	<u>926,491</u>	<u>932,599</u>	<u>828,836</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 2022

13 Welsh Government Grant

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Received and receivable:				
At 1 January 2022	250,000	250,000	250,000	250,000
Receivable during year			-	-
At 31 December 2022	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
Amortisation:				
At 1 January 2022	225,000	225,000	200,000	200,000
Credit to statement of financial activities	25,000	25,000	25,000	25,000
At 31 December 2022	<u>250,000</u>	<u>250,000</u>	<u>225,000</u>	<u>225,000</u>
Net balance at 31 December 2022	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</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 2022 £	Income £	Expenditure £	Investment gains/losses	Transfers £	At 31 December 2022 £
Unrestricted Funds						
General fund						
Charity	7,981,648	6,054,256	(5,867,495)	(478,777)	(1,159,579)	6,530,053
Subsidiary	5,044	592,619	(251,962)	-	(340,421)	5,280
Group general fund	<u>7,986,692</u>	<u>6,646,875</u>	<u>(6,119,457)</u>	<u>(478,777)</u>	<u>(1,500,000)</u>	<u>6,535,333</u>
Designated Funds						
Hospice refurbishment	-	-	-	-	1,500,000	1,500,000
Group Designated Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>1,500,000</u>
Total unrestricted funds	<u>7,986,692</u>	<u>6,646,875</u>	<u>(6,119,457)</u>	<u>(478,777)</u>	<u>-</u>	<u>8,035,333</u>
	At 1 January 2022	Income	Expenditure	Investment gains/losses	Transfers	At 31 December 2022
Restricted Funds						
Charity	177,527	354,471	(391,341)	-	-	140,657
Subsidiary	-	-	-	-	-	-
Group restricted fund	<u>177,527</u>	<u>354,471</u>	<u>(391,341)</u>	<u>-</u>	<u>-</u>	<u>140,657</u>

Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	2,863,409	63,228	2,926,637
Investments	2,780,196	-	2,780,196
Net current assets	2,391,729	77,429	2,469,158
	<u>8,035,334</u>	<u>140,657</u>	<u>8,175,991</u>

Hosbis Dewi Sant

St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2022

15 Capital Commitments

	2022 £	2021 £
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;

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) Rolling Lease, Mochdre Distribution Centre Expired May '22, Blaenau Ffestiniog July '23,
Bala January '24, Dolgellau (Harri's) September '24, Menai Bridge October '23, Llangefni March '25
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 2022, the company had annual commitments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2022 £	2021 £	2022 £	2021 £
Expiry Date:				
Within one Year	160,631	239,125	16,481	30,280
Between one and five years	254,940	366,701	8,974	17,403
More than five years	27,850	71,650	-	-

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St David's Hospice

Notes on Consolidated Financial Statements

For the year ended 31 December 2022

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 £340,421 (2021: £433,855) 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 £97,715 (2021: £174,703).

19 Controlling party

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

20 Cash generated from operations

	Total 2022 £	Total 2021 £
Net Income for the year	490,546	1,337,111
Elimination of non-operating cashflows:		
Investment income	(2,782)	(24)
Depreciation of tangible fixed assets	205,121	177,532
Amortisation credited to Statement of Financial Activities	(25,000)	(25,000)
Operating cashflows before movements in working capital	<u>667,885</u>	<u>1,489,619</u>
(Increase) / Decrease in Stock	3,016	(21,097)
(Increase) / Decrease in Debtors	(970,762)	(759,025)
Increase / (Decrease) in Creditors	77,161	86,381
Net investment (gains)/losses	478,777	(318,445)
Cash generated from operations	<u><u>256,077</u></u>	<u><u>477,433</u></u>