

Company No 03063721
Charity No 1048934

WOODLANDS HOSPICE CHARITABLE TRUST
CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

WOODLANDS HOSPICE CHARITABLE TRUST
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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WOODLANDS HOSPICE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Company Registration No.	03063721
Charity Registration No.	1048934
Registered Office	AUH Campus Longmoor Lane Liverpool L9 7LA
Directors and Trustees	B. Bartlett BA Hons Dip Arch RIBA (Chairman) C.M. Hubbert MRCPG DRCOG (Vice Chairman) C Walthew (Hon. Treasurer) C. Brennand FCA A. Johnson R. Lee C.J. Hudson S. Wooliscroft Y. Xi (appointed 17 May 2022)
Company Secretary	R. Johnston MBE, MSc, CMgr, FCMI
Auditors	Lonsdale & Marsh 509-510 Cotton Exchange Bixteth Street Liverpool L3 9LQ
Solicitors	Hill Dickinson No 1 St Pauls Square Liverpool L3 9SJ
Bankers	National Westminster Bank Plc Corner Longmoor Lane and Cedar Road Liverpool L9 0EG
Investment Managers	Investec Wealth & Investment Limited The Plaza 100 Old Hall Street Liverpool L3 9AB

WOODLANDS HOSPICE CHARITABLE TRUST

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The Trustees present their report and the financial statements of the charity for the year ended 31 March 2023.

The company information set out on page 1 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Charities Act 2011, Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK Republic of Ireland (FRS 102) and with the company's Memorandum and Articles of Association.

INTRODUCTION

The incorporated charity is governed by the Memorandum and Articles of Association. The first members of the council of management were appointed trustees of Woodlands Hospice Charitable Trust under the terms of a Trust Deed dated 6 July 1992.

LEGAL STATUS

The charity, which was incorporated on 1 June 1995, is limited by guarantee whereby each member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the company's assets if it should be wound up while he/she is a member; or within one year after he/she ceases to be a member, for payment of the company's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

PURPOSE and PUBLIC BENEFIT

The purpose of Woodlands Hospice is to promote and deliver a specialist palliative care service to the residents of North Liverpool, South Sefton, and Kirkby in Knowsley who are living with a life limiting illness through the establishment and maintenance of Hospice facilities.

The direct public benefits that flow from this purpose are :- (i) Improving the quality of life of those living with life limiting illnesses, (ii) Reduction in hospital admissions of those who could benefit from Hospice care, (iii) Emotional and psychological support for patients and their families, (iv) Education and training of other local organisations caring for those with end of life care needs (v) Allowing patients to die in their preferred place of care, (vi) Enhancing and retaining independence for those living with a life limiting illness.

These benefits can be evidenced through the feedback received from patients and family's satisfaction surveys, positive feedback received from Trustee visits and the Key Performance Indicators reported to Trustees, senior staff and commissioners.

There is no private benefit flowing from the organisation. Beneficiaries of Woodlands Hospice are people living with a life limiting illness and their families living in the local or wider area.

The Trustees have complied with a duty in Section 4 of the Companies Act 2006 and confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

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ORGANISATION

A Board of Trustees comprising twelve members (three current vacancies carried in year) administers the charity. New Trustee appointments are recommended by the Nominations Committee and approved by the Board. A full induction programme is provided for all new Trustees to ensure that they are aware of the charity's objects, strategy and activities and their responsibilities as Trustees.

The Board has established formally constituted sub-committees, each with specific terms of reference and functions, delegated by the Board and with a Trustee as Chair. The established committees are Personnel, Finance, (which overviews the Income Generation sub-committee), Patient and Family Services Governance, and Governance (which overviews the Staff - led Health and Safety Committee). There is an additional Capital Projects sub-committee which is chaired by a Trustee to keep pace with any capital projects or planning. These committees meet on a regular scheduled basis with at least three meetings held each year of each committee. Full minutes of all committee meetings are submitted to the Board meetings held every three months.

The Trustees delegate the day-to-day management of the Hospice to the Chief Executive, Mr Robert Johnston. Mr Johnston works closely with the Executive Management Team. Day to day decisions are taken within individual teams, with managers where appropriate, and escalated to the Executive Management Team if they impact on the wider organisation.

The Chief Executive's salary is based on benchmarking against other Hospices. These are recommended by the Trustee led Personnel Committee, supported by the Trustee led Finance Committee and approved by the Board of Trustees.

CONSTITUTION

The Woodlands Hospice Charitable Trust was established as a Charitable Trust by a Trust Deed dated 6 July 1992 under registered number 1048934.

The Trust was wound down under the terms and conditions of the Trust Deed on 31 December 1995 and at that date the assets of the Trust were donated to Woodlands Hospice Charitable Trust Limited. The company was incorporated on 1 June 1995 under the Companies Act 1985 as a private company limited by guarantee under company number 03063721.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was to deliver a specialised palliative care service to local people and their families, through collaboration with LUHFT and Merseycare.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Inpatient bed occupancy began to come back to pre-covid levels as staffing levels stabilised and with restrictions on visitors easing, more patients increasingly stayed at the Hospice.

The charity shops, began to open up more as we recruited volunteers in line with national guidance and all events and fundraising activities came back on line.

The Hospice continued to deliver patient services to meet the ongoing needs of our patients and their families. The robust governance structures in place ensured continuing high standards of quality and safety and adherence and compliance to regulatory requirements.

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STRATEGIC REPORT

Patient and Family Services

Patient and Family services have the specialist skills to provide personalised and compassionate care that significantly contributes to the building of trust with patients which can make the difference between a patient choosing to seek support, or not. Creating an environment where patients feel comfortable and supported has a profound positive impact.

A notable accomplishment from this year has been the successful implementation of the drop-in group which has had a positive impact by empowering patients.

Drop in evaluation quotes;

“I was at my lowest point the group has given me back my sparkle, I look forward to Mondays”.

“I was like a school kid, really anxious, I didn’t know what to expect, we all came in as strangers now I have friends.”

“I live alone I have family and friends, but since being diagnosed my relationships with them have changed. To be honest I feel very lonely ... I’m not as open and that’s where the drop-in has given me the confidence to talk without worrying about the people I love.”

“I was withdrawing from life! I felt embarrassed about my speech, how I looked, I had lost my motivation. I now feel amazing, I have started baking again, I have found my voice, no one is judging me, I have started to take pride in my appearance and what I wear to the drop-in. The drop-in is just fantastic”.

“We laugh so much (Name) is just hilarious I will cherish those moments ...special times we may be dying but we’re not dead yet”.

We are ambitious in developing this service and have plans to expand this service and will commence the expansion in November 2023.

Grief is a unique experience to everyone, and we’re here to provide support for people that need it in the weeks, months and sometimes years before and after bereavement. This year we have significantly increased our support services and successfully implemented another four bereavement support groups, which includes a dedicated group for siblings addressing inequalities.

Quotes from service users, bereavement support;

“I’m feeling like I’ve come out of a tunnel and can live again”.

“Thank you for helping me in my grief you helped me understand that what I was feeling was normal”.

“Thank you so much for helping me with my problems when my Daddy passed away”.

“You have saved my life”.

We have been excited to engage and to seek new partnerships, collaborating with other agencies to enhance support services and patient experience.

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We are proud of our partnership with Vauxhall Law Centre who are an integrated part of the team holding specialist advice clinics at the hospice.

The pandemic has had an enormous impact on people's well-being, and we have seen an increase in referrals and complexity. Patient and Family Services have been creative with the limited resources. We have recruited more Patient and Family Services Volunteers, providing training, mentorship and supervision whilst developing new roles to meet challenges and unmet need.

Patient experience has been enhanced with the introduction of Woodlands Hospice tippie trolley facilitated by trained volunteers.

We will continue to focus on our mission and demonstrate our values in providing excellent compassionate therapeutic support.

Quality and Improvement

- Every department has been busy updating policies to better reflect the present compliance environment with agreement from the respective sub-committee. As a whole the team are on a journey of consistent incremental improvement in all that we do.

Facilities and Infrastructure

- We have worked hard on improving the environment and making sure that the facility is aesthetically pleasing on the Inpatient Unit, shared internal spaces and the gardens.
- Maintain the building and its environment to make sure it is clean, safe and compliant for all staff, volunteers, patients and visitors.

Patient Information Systems/Data Collection and Reporting

- Continue to develop impact reporting to include outcome measures that demonstrate the difference we make.
- Ensure the organisation meets the standards measured by the NHS Data Security and Protection Toolkit.
- Ensure ongoing compliance with General Data Protection Regulations (GDPR) across the organisation.
- Have senior members of staff holding the positions of Senior Information Risk Owner and Caldicott Guardian.

Human Resources

- The new Trustees together with the established Trustees have galvanised into a skilled and effective Board with a tremendous mix of experience and a strong determination to carry out their duties effectively. Attendance at meeting is excellent with Trustees adding significant value to the organisation.
- We have high levels of participation in the e-Learning platform which is enabling more modules of high-quality training to be delivered, whilst encouraging attendance on courses to achieve nationally recognised CPD qualifications. For the last 12 months the HR department has evolved into a highly integrated part of the charity, which offers transparency, clarity and leadership.

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- The Head of HR is now Head of People, Culture and Compliance. This shows the growth in the department and the ambition to continue to shape the culture within Woodland's and develop its people. The compliance aspect has gained traction within the latter part of the year, with a view to capture metrics and targets for individuals and teams.
- Training has been conducted through an independent online provider to ensure that the necessary training for Facilities and Catering is completed and covers, COSHH and Food Hygiene.
- Training has been conducted with the Digital Designer from an outside online provider, this has enabled more confidence and creativity which is influencing every department. This has helped the Digital Designer provide outstanding work across the hospice for social media, creative posts, engagement, and support booklets for service users.
- Policy reviews with a focus on compliance in each area were worked through, this is an ongoing piece of work. So far people, Facilities and Catering along with Health and Safety and Fire Safety have been reviewed and updated and are just needed to be signed off. Alongside the policies are Toolbox Talks which will enable all staff and volunteers to understand the facts and procedures of a policy.
- The People HR app is fully installed and supports holidays and is used to enable staff to receive messages regarding the hospice.
- Procedures, processes and paperwork for HR has all been reviewed and updated along with the handbook for volunteers and salaried staff.

Volunteers

- Our strategy for the recruitment and reorientation of volunteers has gone well with new volunteers recruited to all aspects of the charity.
- Our volunteers are a remarkable group of people who are talented, committed and enthusiastic and without whom the hospice could not function.

External Relationships and Collaboration

- Throughout the year the Hospice has continued to work in collaboration with clinical and managerial colleagues in LUHFT and Merseycare. As well as South Sefton CCG and other hospices in the region in order to support each other.
- Continued to work collaboratively with other providers in the best interest of Woodlands patients and service users.
- Played a key role in local strategic groups to ensure Woodlands has a voice and is involved from the start in developing palliative care services across the city region.
- We have been promoting the work of the Hospice to improve people's understanding of hospice care and the services provided.

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Finance Department

- We have restructured the Finance Team through recruiting and consolidating a small part-time team of experienced finance professionals, aided by two volunteers, and built and developed a strong team ethos.
- Streamlined and improved financial processes, improving accuracy and reducing delivery time. Examples include monthly reporting, forecasting and budgeting, payroll and pensions processing, transaction posting and account and supplier reconciliations, hospice shop returns and cash management.
- Built relationships with external service providers to Woodlands Hospice, including LUHFT, bankers, auditors, insurance providers and investment advisors.
- Developed and improved internal working relationships with other Woodlands Hospice teams, contributing robust financial analysis and providing clear, timely information.
- Undertook cost-saving exercises in conjunction with other functional teams. This included reviews of utilities, printer and photocopier contracts, vending machine charges, service contracts, food, stationery and other costs.
- Reviewed, revised and updated our Financial Governance.
- Developed lines of financial responsibility and training to managers to ensure effective and efficient financial management.
- Ensured that all avenues of funding and grants are pursued.
- Embarked on a recruitment drive to fulfil all fundraising positions.
- Maintain contact and develop relationships with supporters and donors.
- Focused on new ways of giving:
 - Regular giving campaign
 - Make giving easier
 - Online platforms
 - Website development
 - Embarked on the development of corporate membership.
- Follow up all giving and encourage further participation.

Marketing and Communications

- We have overhauled and modernised the website and all social media platforms to reach out to more people.
- We have invested time into our Facebook site which is historically our biggest platform.
- We have increased our presence on LinkedIn and developed a TikTok site.
- We have utilised corporate volunteers to distribute mail outs.
- Our engagement and reach has increased markedly.

Education

- Developed all opportunities for e-learning and 'virtual' training using platforms such as Zoom and Microsoft Teams.
- Support and attend appropriate meeting and conferences.
- We have come to value a culture of lifelong learning with significant investment into training for staff.

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Income Generation

Limited Company / Trading

The year 2022-23 saw achievements for our retail, following on from an up and down year of covid, the retail sector settled to more normal levels and this resulted in our shops overachieving their income budgets as a group. We opened a concept space within the centre of Liverpool's Baltic market and this gave a small return on investment. Due to restrictions still in place with visiting at the hospice for the start of the year our merchandise shop at the hospice didn't perform as well as budgets and with reduced external table sales due to presence of covid restrictions this area underperformed against budget for the year. Our great challenge remained within our lottery, signing up of new membership remains the area of focus for the future as this underperformed again this year. Retention of lottery membership remained high and although not achieving budget the lottery still returned a good surplus for the hospice. As a whole the trading company managed for another year running to covenant over £100k into the Trust with a £134k covenant.

Charitable Trust / Fundraising

2022-23 was a successful year for fundraising despite some challenges throughout the year. Stand out achievements have been with our community where many events have been held in aid of Woodlands Hospice bringing in much needed income. Following a tough year for events and challenges we sought to recruit a new challenge and events officer to take forward a new strategy for events. Our Campaigns have over performed against their budgets and have overcome some challenges with restrictions still in place at the start of the year. Grants have had some challenges throughout the year with an underperformance and we unsuccessfully tried to recruit a new grants officer. Legacies brought in an income of £255k which was very welcome and changed the outcome of a challenging year of fundraising.

Additional Funding Sources

Since the transfer of clinical and medical services to LUHFT in April 2021, Woodlands Hospice no longer relies on funding or grants from local NHS Commissioners aside from a much-needed small grant of £25k received from South Sefton CCG for Patient and Family Services.

The Hospice continues to be hugely appreciative of the ongoing generosity of our wonderful supporters and their dedication, enthusiasm and hard work in raising money for the Hospice. We are so grateful to everyone who helped raise funds for us. Moving forward we will continue to engage proactively with all our communities and endeavour to introduce new and exciting ways in which people can support us and focus on growing sustainable income streams to enable us to continue to support the provision of specialist palliative care services in the future.

Overall Result

The final position for the Hospice Charitable Group, prior to losses on investments, was a gain of £2k (2021/22: loss of £253k).

To this gain is deducted the loss in value of investments amounting to £64k (2021/22: gain of £1k).

This results in an overall decrease in reserves of £62k (2021/22 decrease of £252k).

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Total Funds and Free Reserves Policy

At the end of the reporting period, the Hospice Charitable Group held a total fund balance of £2.956m (2021/22: £3.018m), which includes a tangible fixed asset value of £1.688m which would only be realised on the disposal of such fixed assets. The remaining fund balance of £1.268m includes restricted funds of £73k. Free reserves, including the assets held as the investment portfolio, account for the final £1.195m of the Hospice Charitable Group fund balance. (2021/22: £1.143m)

It remains the policy of the Hospice Charitable Group that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately ten months of customary annual expenditure, being approximately £940,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment policy

At the end of the reporting period (31 March 2023) the Charity held an investment portfolio (including cash held in the portfolio) valued at market value of £848k (31 March 2022: £898k).

The objectives of the investment policy, as documented by the Trustees, is for the funds held in the portfolio to provide an above market average income from the surplus capital of the Charity, and to achieve a balanced return from income and capital growth. The investment policy of the Trustees documents a medium level of risk for the portfolio.

Whilst the Trustees do consider the ethical implications of the investments held in the portfolio by placing restrictions on direct investments in entities that may be in conflict with the charitable objects of the Hospice, they do understand that by using a collective approach it is impossible to avoid some sectors.

Principal Risks and Uncertainties

The Board of Trustees reviewed and identified the major risks and uncertainties that had the potential to impact the Hospice. These were ongoing financial uncertainty and the necessary repairs to the roof.

PLANS FOR THE FUTURE

Woodlands Hospice Charitable Trust will remain reliant on its fundraising and trading strategies to ensure its services can continue so that we are able to support patients and families to access all aspects of specialist palliative care.

The shops have been proven to work so our ambition is to continue to open shops as and when we can identify suitable premises.

We will endeavour to recruit a Grants Officer.

The long-standing problem with the roof is set to be finally addressed with a Task and Finish Group to oversee a project that will replace all or part of the leaking roof.

WOODLANDS HOSPICE CHARITABLE TRUST

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TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of Woodlands Hospice Charitable Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

WOODLANDS HOSPICE CHARITABLE TRUST

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YEAR ENDED 31 MARCH 2023

THE TRUSTEES

The Trustees, who are also Directors for the purposes of company law, who served the charity during the year and the period up to which the accounts were approved were as follows:

B. Bartlett BA Hons Dip Arch RIBA (Chairman)
C.M. Hubbert MRCP DRCOG (Vice Chairman)
C Walthew (Hon. Treasurer)
C. Brennand FCA
A. Johnson
R Lee
C Hudson
S Wooliscroft
C Xi

None of the trustees has any beneficial interest in the company.

RELATED PARTIES AND OTHER CHARITIES

The Charity has one wholly owned subsidiary, Woodlands Hospice Limited. The subsidiary operates a lottery and charity shops and uses this to support Woodlands Hospice Charitable Trust.

RISK MANAGEMENT

The responsibilities of Trustees are defined by the Memorandum and Articles of Association, The Charities Act and company law.

These responsibilities include:

- Ensuring that the charity only undertakes activities that are within their objects and powers.
- Acting only in the interests of the charity and its beneficiaries.
- Taking decisions in keeping with their duty of care and duty to act prudently.
- Establishing management arrangements to ensure appropriate standards and procedures are in place, that those standards and procedures are complied with and corrective action taken where necessary.
- Ensuring compliance with all relevant statutory regulation and adoption of best practice principles.

The Trustees obtain comfort that their responsibilities are discharged by:

- Regular reports to the Board of Trustees.
- Independent audit of the accounts and financial systems.
- The authority of the Personnel, Finance, Patient and Family Services Governance and Governance Committees.
- The adoption of the appropriate policies and procedures including the risk management policy.
- Audit by external agencies (e.g. Fire Service, Environmental Health Inspectors, Insurance Company)

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

WOODLANDS HOSPICE CHARITABLE TRUST

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AUDITORS

A resolution to re-appoint Lonsdale & Marsh will be put to the Annual General Meeting.

STATEMENT OF DISCLOSURE TO AUDITORS

In so far as the Trustees are aware there is no relevant audit information of which the charitable company's auditors are unaware, and each Trustee has taken the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Registered office:
Woodlands Hospice
AUH Campus
Longmoor Lane
Liverpool
L9 7LA

Signed by order of the Trustees

Mr B Bartlett BA Hons Dip Arch RIBA
Trustee (Chairman)

Approved by the Trustees on 28 November 2023

WOODLANDS HOSPICE CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

WOODLANDS HOSPICE CHARITABLE TRUST

Opinion

We have audited the financial statements of Woodlands Hospice Charitable Trust (the “parent charitable company”) and its subsidiary Woodlands Hospice Limited (the “group”) for the year ended 31 March 2023 which comprise the group Statement of Financial Activities, the group Summary Income and Expenditure account, the group and parent charitable company Balance Sheets, the group Cash Flow Statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. 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.

WOODLANDS HOSPICE CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

WOODLANDS HOSPICE CHARITABLE TRUST

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (including the Strategic Report).

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

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 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.

WOODLANDS HOSPICE CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

WOODLANDS HOSPICE CHARITABLE TRUST

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and group and determined that the most significant are those that relate to fundraising regulations. We also considered those laws and regulations that have a direct impact on the financial statements such as Charity SORP including FRS 102 and Companies Act 2006.

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

- the engagement partner ensured the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- discussions with senior management;
- identified laws and regulations were communicated within the audit team and remained alert to instances of non-compliance throughout the audit.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including override of controls) and addressed the risk through testing of journal entries to identify unusual transactions and assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

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

- discussions with management about any known or suspected instances of non-compliance with laws and regulations, and fraud;
- reviewing minutes of meetings of those charged with governance;
- testing of journal entries;
- checking the Charity is registered with a Fundraising Regulator;
- analytical review to identify unusual transactions;
- reviewing for any transactions undertaken with related parties such as those charge with governance and/or trustees;
- checking expenses are bona fide transactions of the charity;
- reviewing complaints received;
- reviewing controls around cash donations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

WOODLANDS HOSPICE CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

WOODLANDS HOSPICE CHARITABLE TRUST

Use of our report

This report is made solely to the parent 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Elaine Frances McElroy (Senior Statutory Auditor)
For and on behalf of Lonsdale and Marsh**

Date: 28 November 2023

**Chartered Accountants
Statutory Auditor**

509-510 Cotton Exchange
Bixteth Street
Liverpool
L3 9LQ

WOODLANDS HOSPICE CHARITABLE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:							
Donations and legacies	2	749,514	12,782	762,296	640,205	16,304	656,509
Charitable activities	3	205,822	25,601	231,423	37,098	25,601	62,699
Other trading activities	4	415,556	-	415,556	455,815	-	455,815
Investment income	5	23,626	-	23,626	18,627	-	18,627
Other income	6	41,520	-	41,520	24,237	-	24,237
Total income		1,436,038	38,383	1,474,421	1,175,982	41,905	1,217,887
Expenditure on:							
Raising funds	7	675,259	-	675,259	610,970	-	610,970
Charitable activities	8	769,603	27,318	796,921	830,754	29,327	860,081
Total expenditure		1,444,862	27,318	1,472,180	1,441,724	29,327	1,471,051
Net gains/(losses) on investments	14	(64,541)	-	(64,541)	1,209	-	1,209
Net income/(expenditure)		(73,365)	11,065	(62,300)	(264,533)	12,578	(251,955)
Transfers between funds	23			-	18,709	(18,709)	-
Net movement in funds	12	(73,365)	11,065	(62,300)	(245,824)	(6,131)	(251,955)
Reconciliation of funds:							
Fund balances at 1 April 2022		2,956,165	62,142	3,018,307	3,201,989	68,273	3,270,262
Fund balances at 31 March 2023		2,882,800	73,207	2,956,007	2,956,165	62,142	3,018,307

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Total Recognised Gains and Losses has not been prepared

The notes on pages 22 - 40 form part of these consolidated financial statements

WOODLANDS HOSPICE CHARITABLE TRUST
SUMMARY INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Total income	1,474,421	1,217,887
Total expenditure from income funds	1,472,180	1,471,051
	<hr/> 2,241	<hr/> (253,164)
Net gains on investments	(64,541)	1,209
Net expenditure for the year	<hr/> (62,300)	<hr/> (251,955)

The summary income and expenditure account is derived from the statement of financial activities on page 17 which together with the notes on pages 22 to 40 provides full information on the movements during the year on all funds of the charity.

WOODLANDS HOSPICE CHARITABLE TRUST

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,687,678		1,813,034
Investments	14		847,820		897,620
			<u>2,535,498</u>		<u>2,710,654</u>
Current assets					
Stock	15		3,045		2,531
Debtors	16		116,218		114,710
Cash at bank and in hand			<u>575,345</u>		<u>441,842</u>
			694,608		559,083
Creditors: amounts falling due within one year	17		(274,099)		(251,430)
Net current assets			<u>420,509</u>		<u>307,653</u>
Total assets less current liabilities			<u>2,956,007</u>		<u>3,018,307</u>
Net assets			<u>2,956,007</u>		<u>3,018,307</u>
Funds					
Unrestricted	18		2,882,800		2,956,165
Restricted	19		73,207		62,142
Total funds			<u>2,956,007</u>		<u>3,018,307</u>

These financial statements were approved by the Board of Trustees and are signed on their behalf by:

MR B BARTLETT BA Hons Dip Arch RIBA
Trustee (Chairman)

Date: 28 November 2023

Company Registration No: 03063721

The notes on pages 22 - 40 form part of these consolidated financial statements.

WOODLANDS HOSPICE CHARITABLE TRUST

CHARITABLE COMPANY BALANCE SHEET

AS AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,684,715		1,808,541
Investments	14		847,823		897,623
			<u>2,532,538</u>		<u>2,706,164</u>
Current assets					
Stock	15	409		409	
Debtors	16	177,323		225,130	
Cash at bank and in hand		<u>471,433</u>		<u>289,537</u>	
		649,165		515,076	
Creditors: amounts falling due within one year	17	(244,295)		(221,221)	
Net current assets			<u>404,870</u>		<u>293,855</u>
Total assets less current liabilities			<u>2,937,408</u>		<u>3,000,019</u>
Net assets			<u>2,937,408</u>		<u>3,000,019</u>
Funds					
Unrestricted	18		2,864,201		2,937,877
Restricted	19		73,207		62,142
Total funds			<u>2,937,408</u>		<u>3,000,019</u>

These financial statements were approved by the Board of Trustees and are signed on their behalf by:

MR B BARTLETT BA Hons Dip Arch RIBA
Trustee (Chairman)

Date: 28 November 2023

Company Registration No: 03063721

The notes on page 22-40 form part of these consolidated financial statements.

WOODLANDS HOSPICE CHARITABLE TRUST

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
CASH FLOWS FROM OPERATING ACTIVITIES				
Net expenditure for the year (as per the SOFA)	(62,300)		(251,955)	
Adjustments for:				
(Gains)/losses on investments	(48,568)		(19,891)	
Fair value (gains)/losses on investments	142,490		(9,072)	
Depreciation of tangible fixed assets	132,645		135,389	
Bank interest receivable	(2,324)		(70)	
Dividend income from investments	(23,626)		(18,627)	
Increase/(decrease) in provisions	-		(100,000)	
(Increase)/decrease in stock	(514)		-	
(Increase)/decrease in debtors	53,523		51,055	
Increase/(decrease) in creditors	(32,371)		(74,379)	
	<hr/>		<hr/>	
<i>Net cash provided by / (used in) operating activities</i>		158,955		(287,550)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of tangible fixed assets	(7,287)		(35,069)	
Bank interest receivable	2,324		70	
Income from other fixed asset investments	23,626		18,627	
Purchase of investments	(77,901)		(284,769)	
Proceeds from sale of investments	33,786		106,728	
	<hr/>		<hr/>	
<i>Net cash (used in) investing activities</i>		(25,452)		(194,413)
INCREASE/(DECREASE) IN CASH		<hr/>		<hr/>
		133,503		(481,963)
CASH AT THE BEGINNING OF THE YEAR		441,842		923,805
CASH AT THE END OF THE YEAR		<hr/>		<hr/>
		575,345		441,842

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Company Information

Woodlands Hospice Charitable Trust is a private company limited by guarantee, incorporated in England and Wales. Its wholly owned subsidiary Woodlands Hospice Limited is a private company limited by shares incorporated in England and Wales (Company no: 03278425). The registered office of both the parent and subsidiary company is AUH Campus, Longmoor Lane, Liverpool, L9 7LA.

Basis of Accounting

The charity is a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of financial investments to their market value. The principal accounting policies adopted are set out below.

Group Financial Statements

The consolidated financial statements incorporate the results of the charity and its wholly owned subsidiary Woodlands Hospice Limited on a line-by-line basis. A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions conferred by s408 of the Companies Act 2006. A summary of the financial performance of the charity can be found in Note 25.

Going Concern

The principal risks and uncertainties have been commented on in the Trustees Report. At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in the preparing the financial statements.

Income

Income from donations, grants and legacies are recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grants which are to be used for specific purposes, as laid down by the donor, are treated as restricted funds. Expenditure that meets the criteria is charged to the fund. Deferred income includes amounts received in advance of work to be undertaken in the next financial year. The funds are released when an individual fulfils the post and funds are released monthly in line with costs to deliver the service.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Income (continued)

Grants, including those received from government agencies, are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. They are recognised using the performance model. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable.

Income from commercial trading operations represents shop sales of goods, excluding value added tax, and income from the sale of lottery tickets.

Donated goods are not recognised as incoming resources on the Statement of Financial Activities on receipt of an item as it is impractical and not a cost effective use of resources. Instead the value of the donated goods is recognised as income when sold.

In accordance with the SORP (FRS102), the general volunteer time is not recognised on the Statement of Financial Activities. Refer to the trustee's annual report for more information on their contribution.

Interest Receivable

Interest on funds held on deposit is included when receivable by the charity, and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that is not recoverable.

The cost of functions which support more than one of the charity's activities have been allocated to those activities to give a full cost of an activity. Management salaries, payroll costs and legal fees have been allocated to activities based on the size of the expense incurred, as this is in line with time spent. Depreciation has been allocated to the activities for which the depreciated assets are used.

Fund Accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds set aside out of unrestricted general funds for specific purposes.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for a particular restricted purpose.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets and Depreciation

Tangible fixed assets are held at cost or valuation less depreciation. The costs of minor additions, being those below £250, are not capitalised.

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

Computer equipment	- 33% straight line
Fixtures and fittings	- 25% straight line
Furniture and equipment	- 25% straight line
Leasehold buildings	- Over the remaining lease term

Stock

Stock comprises bought in goods for resale and is stated at the lower of cost or net realisable value. For donated goods see the accounting policy on income.

Financial Instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable. Investments are held at fair value.

Investments

Listed investments are held at fair value, which is the market value as at the balance sheet date with any realised or unrealised gains or losses being recognised within the Statement of Financial Activities.

The investment in the subsidiary company, Woodlands Hospice Limited, is held at cost within the company balance sheet.

Debtors

Debtors are basic financial assets and are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held with banks. It also includes cash held with the investment portfolio in order to meet short term cash commitments such as the purchase of shares as they fall due.

Leases

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Pension Costs

The company pays into three separate schemes:

On 1 April 2021, the clinical and medical staff were TUPED to Liverpool University Hospital Foundation Trust (LUHFT) and Woodlands no longer contributes to the NHS Superannuation Scheme for certain former NHS employees. The scheme is unfunded and the charity has no further liability beyond the payments made during the prior year. The scheme is therefore accounted for as a defined contribution pension scheme with the costs equal to the contributions made for the accounting period.

The charity also contributes to a separate defined contribution pension scheme for non NHS employees and the contribution is disclosed in Note 11. The assets of the scheme are held in an independently administered fund. The company also contributes to the government's NEST pension scheme for fixed term workers, which is also a defined contribution scheme.

The cost of the employer pension contributions to the NHS Superannuation and other scheme is charged to the Statement of Financial Activities. The pension costs have been allocated according to the activity the employee undertakes. The costs of the activities are allocated between restricted or unrestricted according to how the funding for the activity is received.

Employee costs

The costs of short-term employee benefits are recognised as a liability and an expense.

Where material, the cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Where material, termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

2. INCOME FROM DONATIONS, LEGACIES AND GRANTS

	Unrestricted Funds	Restricted funds	Total Funds 2023
	£	£	£
Donations, events, and grants	494,544	12,782	507,326
Legacies	254,970	-	254,970
	<u>749,514</u>	<u>12,782</u>	<u>762,296</u>
	Unrestricted Funds	Restricted funds	Total Funds 2022
	£	£	£
Donations, events, and grants	511,856	16,304	528,160
Legacies	128,349	-	128,349
	<u>640,205</u>	<u>16,304</u>	<u>656,509</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted funds	Total Funds 2023
	£	£	£
Family support services	-	25,601	25,601
Education/training	3,760	-	3,760
Hospice UK grant	122,062	-	122,062
National Lottery grant	10,000	-	10,000
Catering and housekeeping services recharged	70,000	-	70,000
	<u>205,822</u>	<u>25,601</u>	<u>231,423</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Family support services	-	25,601	25,601
Education/training	37,098	-	37,098
	<u>37,098</u>	<u>25,601</u>	<u>62,699</u>

WOODLANDS HOSPICE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

4. INCOME FROM OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Lottery	159,613	154,850
Charity shops	255,943	229,704
Government grants	-	14,667
Other income	-	56,594
	<u>415,556</u>	<u>455,815</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Dividends received	<u>23,626</u>	<u>18,627</u>

6. OTHER INCOME

	2023	2022
	£	£
Catering services	37,927	23,528
Sundry income	1,270	639
Bank interest receivable	2,323	70
	<u>41,520</u>	<u>24,237</u>

WOODLANDS HOSPICE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

7. EXPENDITURE ON RAISING FUNDS

Activity	Direct Cost of Activity	Support Costs	Total Costs
	£	£	2023 £
Fundraising and publicity:			
Appeals costs	56,928	31,613	88,541
Fundraising salaries	143,943	68,276	212,219
Investment management fee	6,884	-	6,884
	<u>207,755</u>	<u>99,889</u>	<u>307,644</u>
Commercial trading operations:			
Lottery expenditure	99,231	37,871	137,102
Charity shops expenditure	165,520	64,993	230,513
	<u>264,751</u>	<u>102,864</u>	<u>367,615</u>
	<u>472,506</u>	<u>202,753</u>	<u>675,259</u>

Activity	Direct Cost of Activity	Support Costs	Total Costs
	£	£	2022 £
Fundraising and publicity:			
Appeals costs	52,345	28,298	80,643
Fundraising salaries	111,982	60,537	172,519
Investment management fee	6,959	-	6,959
	<u>171,286</u>	<u>88,835</u>	<u>260,121</u>
Commercial trading operations:			
Lottery expenditure	77,832	33,478	111,310
Charity shops expenditure	165,672	73,867	239,539
	<u>243,504</u>	<u>107,345</u>	<u>350,849</u>
	<u>414,790</u>	<u>196,180</u>	<u>610,970</u>

Expenditure on raising funds was £675,259 (2022: £610,970) of which all was unrestricted.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Cost of activity	Support Costs	Total Costs
			2023
	£	£	£
Charitable activity:			
Well-being & support centre	-	-	-
In-patient bedded unit	254,183	211,792	465,975
Family support services	187,629	88,588	276,217
Catering services	37,176	17,553	54,729
Equipment funds	-	-	-
	<u>478,988</u>	<u>317,933</u>	<u>796,921</u>

	Direct Cost of activity	Support Costs	Total Costs
			2022
	£	£	£
Charitable activity:			
Well-being & support centre	50,911	25,780	76,691
In-patient bedded unit	243,350	217,781	461,131
Family support services	176,150	89,199	265,349
Catering services	35,306	17,878	53,184
Equipment funds	3,726	-	3,726
	<u>509,443</u>	<u>350,638</u>	<u>860,081</u>

Expenditure on charitable activities was £796,921 (2022: £860,081) of which £770,201 (2022: £830,754) was unrestricted, and £27,318 (2022: £29,327) was restricted.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

9. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	General Support	Governance Function	Total Costs
	£	£	2023 £
Depreciation	132,646	-	132,646
Management salaries	312,693	-	312,693
Audit fees	-	9,050	9,050
Payroll & other costs	37,493	-	37,493
Insurance & legal fees	28,802	-	28,802
	<u>511,634</u>	<u>9,050</u>	<u>520,684</u>

	General Support	Governance Function	Total Costs
	£	£	2022 £
Depreciation	135,388	-	135,388
Management salaries	342,546	-	342,546
Audit fees	-	9,250	9,250
Payroll & other costs	36,247	-	36,247
Insurance & legal fees	23,387	-	23,387
	<u>537,568</u>	<u>9,250</u>	<u>546,818</u>

10. TAXATION

Corporation Tax has not been chargeable to either company for the year to 31st March 2023. The trading subsidiary has tax losses carried forward of £10,166 (2022: £11,649).

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

11. EMPLOYEE COSTS

The aggregate payroll costs were:		2023		2022	
	£	£	£	£	
Wages and salaries		667,855		789,298	
Social security costs		61,011		60,853	
Pension costs:					
Defined contribution scheme	50,056		48,702		
Contributions to Superann. Scheme	-	50,056	3,898	52,600	
		<u>778,922</u>		<u>902,751</u>	

Particulars of employees:

	2023	2022
	No	No
The average number of staff employed by the charity and the group during the financial year:		
Number of charitable service staff	21	23
Number of administrative staff	11	13
Number of fundraising staff	8	9
	<u>40</u>	<u>45</u>

Numbers of employees who received remuneration in excess of £60,000 per annum are listed below:

	GROUP		COMPANY	
	2023	2022	2023	2022
£60,000 - £69,999	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Neither the trustees nor any other person connected with them have received any remuneration during the year.

The trustees were not reimbursed for expenses during the year (2022: £Nil).

The key management personnel of the group comprise the trustees, Chief Executive Officer and senior management. The total amount of employee benefits received by the key management personnel of the group were £141,618 (2022: £181,839).

On 1 April 2021 the clinical and medical services were transferred to Liverpool University Hospitals NHS Foundation Trust (LUHFT). Therefore the associated staff were TUPED to LUHFT on this date.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

12. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Depreciation	132,646	135,389
Fees payable to the charity's auditors for:		
• the audit of the charity's annual accounts	5,100	5,100
• the audit of the charity's subsidiary	2,700	2,700
• other accounting services	1,250	1,250
	<u>9,050</u>	<u>9,050</u>

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

13. TANGIBLE FIXED ASSETS

GROUP:	Fixtures, Fittings & Computers £	Motor Vehicles £	Short Leasehold Buildings £	Furniture & Equipment £	Total £
COST					
At 1 April 2022	346,203	3,500	3,305,199	465,194	4,120,096
Additions	1,694	-	500	5,094	7,288
Disposals	-	-	-	(1,768)	(1,768)
At 31 March 2023	<u>347,897</u>	<u>3,500</u>	<u>3,305,699</u>	<u>468,520</u>	<u>4,125,616</u>
DEPRECIATION					
At 1 April 2022	322,648	2,333	1,550,583	431,498	2,307,062
Charge for the year	8,120	875	110,856	12,793	132,644
Eliminated on Disposals	-	-	-	(1,768)	(1,768)
At 31 March 2023	<u>330,678</u>	<u>3,208</u>	<u>1,661,439</u>	<u>442,523</u>	<u>2,437,938</u>
NET BOOK VALUE					
At 31 March 2023	<u>17,129</u>	<u>292</u>	<u>1,644,260</u>	<u>25,997</u>	<u>1,687,678</u>
At 31 March 2022	<u>23,555</u>	<u>1,167</u>	<u>1,754,616</u>	<u>33,696</u>	<u>1,813,034</u>
COMPANY:	Fixtures, Fittings & Computers £		Short Leasehold Buildings £	Furniture & Equipment £	Total £
COST					
At 1 April 2022	332,316		3,284,586	465,194	4,082,096
Additions	1,000		-	5,094	6,094
Disposals	-		-	(1,768)	(1,768)
At 31 March 2023	<u>333,316</u>		<u>3,284,586</u>	<u>468,520</u>	<u>4,086,422</u>
DEPRECIATION					
At 1 April 2022	309,871		1,532,186	431,498	2,273,555
Charge for the year	7,602		109,525	12,793	129,920
Eliminated on Disposals	-		-	(1,768)	(1,768)
At 31 March 2023	<u>317,473</u>		<u>1,641,711</u>	<u>442,523</u>	<u>2,401,707</u>
NET BOOK VALUE					
At 31 March 2023	<u>15,843</u>		<u>1,642,875</u>	<u>25,977</u>	<u>1,684,715</u>
At 31 March 2022	<u>22,445</u>		<u>1,752,400</u>	<u>33,696</u>	<u>1,808,541</u>

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

14. INVESTMENTS

GROUP:

Listed investment portfolio:	2023	2022
	£	£
Market value as at 1 April 2022	863,926	684,676
Additions at cost	77,901	284,769
Disposal proceeds at market value	(33,786)	(106,728)
Net gain/(loss) in market value		
Realised	48,568	19,891
Unrealised	(113,109)	(18,682)
	(64,541)	1,209
Market value as at 31 March 2023	843,500	863,926
Cash held in portfolio	4,320	33,694
	<u>847,820</u>	<u>897,620</u>

The historical cost of the investments as at 31 March 2023 was £798,651 (2022: £768,898).

COMPANY:

	2023	2022
	£	£
Portfolio as above	847,820	897,620
Investment in subsidiary company	3	3
	<u>847,823</u>	<u>897,623</u>

The charity has an investment of £3 in its wholly owned subsidiary Woodlands Hospice Limited (WHL), which is incorporated in England & Wales (Company No: 03278425).

WHL operates charity shops and the hospice lottery to help support its parent company. During the year, WHL transferred £134,000 (2022: £205,000) under the terms of a profit shedding agreement.

The summary financial position and performance of the subsidiary alone is:

	2023	2022
	£	£
Turnover	415,556	384,554
Government grants	-	14,667
Other income	-	56,594
Expenditure	415,738	455,646
Bank interest received	493	18
Profit after covenant	311	187
Gross assets	129,082	184,216
Liabilities	110,476	165,921
Net assets	18,606	18,295

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

15. STOCK

	GROUP		COMPANY	
	2023	2022	2023	2022
	£	£	£	£
Goods bought for resale	3,045	2,531	409	409

16. DEBTORS

	GROUP		COMPANY	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	-	2,011	-	2,011
Prepayments	32,340	27,893	24,940	19,443
Other debtors	83,878	84,806	71,714	67,967
Amount owed by subsidiary	-	-	80,669	135,709
	<u>116,218</u>	<u>114,710</u>	<u>177,323</u>	<u>225,130</u>

17. CREDITORS: Amounts falling due within one year

	GROUP		COMPANY	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	39,344	83,800	36,447	79,164
Accruals	70,171	48,700	62,388	39,944
Deferred income	19,127	16,301	-	-
Taxation and social security	22,402	19,293	22,402	19,293
Other creditors	123,055	82,817	123,055	82,817
Amounts owed to subsidiary	-	519	3	3
	<u>274,099</u>	<u>251,430</u>	<u>244,295</u>	<u>221,221</u>

Deferred income

	GROUP		COMPANY	
	2023	2022	2023	2022
	£	£	£	£
Balance brought forward	16,301	16,770	-	-
Release of deferred income	2,826	(469)	-	-
Balance carried forward	<u>19,127</u>	<u>16,301</u>	<u>-</u>	<u>-</u>

Deferred income relates to the lottery membership subscriptions within the trading company.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

18. UNRESTRICTED FUNDS

	GROUP 2023 £	COMPANY 2023 £
Balance at 1 April 2022	2,956,165	2,937,877
Incoming resources	1,436,038	1,153,989
Resources expended	(1,444,862)	(1,163,124)
Losses on investments	(64,541)	(64,541)
Restricted Funds Transfer (Note 19, 23)	-	-
Balance at 31 March 2023	<u>2,882,800</u>	<u>2,864,201</u>

	GROUP 2022 £	COMPANY 2022 £
Balance at 1 April 2021	3,201,989	3,183,888
Incoming resources	1,175,982	925,149
Resources expended	(1,441,724)	(1,191,078)
Gains on investments	1,209	1,209
Restricted Funds Transfer (Note 19, 23)	18,709	18,709
Balance at 31 March 2022	<u>2,956,165</u>	<u>2,937,877</u>

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

19. RESTRICTED FUNDS

GROUP AND COMPANY:

	Balance as at 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfer (to) / from unrestricted fund £	Balance as at 31 March 2023 £
Family support services	-	25,601	(25,601)	-	-
Equipment fund- donations	8,261	2,782	(1,717)	-	9,326
Equipment fund - grants	17,514	-	-	-	17,514
The National Lottery	-	10,000	-	-	10,000
Other restricted funds	36,367	-	-	-	36,367
	<u>62,142</u>	<u>38,383</u>	<u>(27,318)</u>		<u>73,207</u>

	Balance as at 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfer (to) / from unrestricted fund £	Balance as at 31 March 2022 £
Family support services	-	25,601	(25,601)	-	-
Equipment fund- donations	10,375	2,197	(1,745)	(2,566)	8,261
Equipment fund - grants	21,531	14,107	(1,981)	(16,143)	17,514
Other restricted funds	36,367	-	-	-	36,367
	<u>68,273</u>	<u>41,905</u>	<u>(29,327)</u>	<u>(18,709)</u>	<u>62,142</u>

See note 23 for further details on transfer (to) / from unrestricted fund.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

19. RESTRICTED FUNDS (*continued*)

Family Support Services

Grant received from South Sefton CCG to contribute to the cost of family support services for South Sefton residents.

Equipment Funds

This includes grants from various Charitable Trusts and also donations from individuals for specific items of equipment and furniture to be used either for the benefit of patients or staff. Where funds are expended on capital items the fund is appropriately reduced by a transfer equivalent to the capital cost.

Other restricted funds

These brought forward funds include monies from Merseyside and Cheshire Cancer Network (MCCN), hosted on behalf of the Aintree Integrated Cancer Network (ICN), monies from Multi Professional Education and Training levy (MPET) and monies received by South Sefton CCG to develop and deliver various training, events and awareness. Monies are released as costs are incurred.

20. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Investments	Other net assets	Total 2023
	£	£	£	£
Restricted Funds	-	-	73,207	73,207
Unrestricted Funds	1,687,678	847,820	347,302	2,882,800
	<u>1,687,678</u>	<u>847,820</u>	<u>420,509</u>	<u>2,956,007</u>
	Tangible fixed assets	Investments	Other net assets	Total 2022
	£	£	£	£
Restricted Funds	-	-	62,142	62,142
Unrestricted Funds	1,813,034	897,620	245,508	2,956,162
	<u>1,813,034</u>	<u>897,620</u>	<u>307,650</u>	<u>3,018,304</u>

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

21. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2023 the group and company had future minimum payments under non-cancellable operating leases as follows:

GROUP:	2023	2022
	£	£
In one year or less	46,935	54,172
In more than one year, but not more than 5 years	75,940	112,673
	<u>122,875</u>	<u>166,845</u>
 COMPANY:	 2023	 2022
	£	£
In one year or less	13,935	21,172
In more than one year, but not more than 5 years	14,641	18,373
	<u>28,576</u>	<u>39,545</u>

22. RELATED PARTY TRANSACTIONS

There are no related party transactions in the current or prior year that require disclosure.

23. GROSS TRANSFERS BETWEEN FUNDS

Transfers from the equipment fund balances represent expenditure on capital items equivalent to the capital cost.

NHS England awarded funding to allow the hospice to make available bed capacity and community support from April 2020 to July 2020 to provide support to people with complex needs in the context of the COVID-19 situation, and to provide bed capacity and community support from November 2020 to March 2021 for the same purpose. The transfer between funds allows this to be allocated across the Hospice services in order to provide bed capacity and community support.

Transfers from unrestricted funds to restricted funds represent a particular restricted area of resources where total expenditure exceeds the incoming resources for this service. The deficit is therefore transferred from the unrestricted funds to ensure that individual funds do not show a deficit at the year end.

24. GUARANTEE

The charitable company is limited by guarantee and has no share capital. The members' liability is restricted to £1 in accordance with the Memorandum and Articles of Association.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

25. RESULTS OF THE COMPANY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary, Woodlands Hospice Limited, which operates the hospice lottery and charity shops.

The summary financial performance of the charity alone is:

	Total Funds 2023 £	Total Funds 2022 £
Income from:		
Donations and legacies	762,296	640,485
Payments from subsidiaries	134,000	205,000
Grants receivable	161,423	78,723
Interest receivable	1,831	52
Investment income	23,626	18,627
Other income	109,196	24,167
Total Income	<hr/> 1,192,372	<hr/> 967,054
Expenditure on:		
Raising funds	200,872	171,286
Charitable activities	989,570	1,049,119
Total Expenditure	<hr/> 1,190,442	<hr/> 1,220,405
Net gains on investments	(64,541)	1,209
Net movement in funds	<hr/> (62,611)	<hr/> (252,142)
Reconciliation of funds:		
Total funds brought forward	3,000,019	3,252,161
Total funds carried forward	<hr/> 2,937,408	<hr/> 3,000,019
Represented by:		
Restricted funds	73,207	62,142
Unrestricted funds	<hr/> 2,864,201	<hr/> 2,937,877
	<hr/> 2,937,408	<hr/> 3,000,019