

Company No 03063721
Charity No 1048934

WOODLANDS HOSPICE CHARITABLE TRUST

CONSOLIDATED FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2024

WOODLANDS HOSPICE CHARITABLE TRUST
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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WOODLANDS HOSPICE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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. J. Hudson (Vice Chairman)
C. Walthew (Treasurer)
Dr C. M. Hubbert MRCGP DRCOG
C. Brennand FCA
A. Johnson
R. Lee
S. Wooliscroft
C. Xi

Company Secretary R. C. Johnston

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 (UK)
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

WOODLANDS HOSPICE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The Trustees present their report and the financial statements of the charity for the year ended 31 March 2024.

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.

WOODLANDS HOSPICE CHARITABLE TRUST

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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 Income Generation), Patient and Family Services Governance, Governance (which overviews the staff - led Health and Safety Committee) and the Investment and Reserves sub-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 for 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 has maintained very high levels throughout the year with increases in outpatients, ambulatory patients and their support from Patient and Family Services, it's very much a hospice working at capacity.

WOODLANDS HOSPICE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Woodlands Hospice Charitable Trust in Liverpool plays a crucial role in providing palliative care services to patients with life-limiting illnesses. The Trustees' Annual Report of Woodlands Hospice provides a comprehensive overview of the organisation's financial performance, achievements, challenges, and strategic direction for the future. This report reflects the commitment and dedication of the Trustees, staff, volunteers, and donors in supporting the charity's mission;

Together, with our collaborators, we aim to support and empower our community, providing them with exceptional treatment and care, allowing them to maintain a sense of normality for as long as possible.

The Woodlands Hospice Charitable Trust's annual report for the year ending in March 2024 provides insights into the operations and services offered by the charity. It includes detailed information on patient and family services, support services, volunteer services, and income generation activities. Through this report, the Trustees aim to transparently communicate the impact of their work and the utilisation of resources to meet the needs of the community we aim to serve.

One of the significant aspects covered in the Trustees' Annual Report is the financial performance of Woodlands Hospice. The report includes detailed consolidated financial statements, which outline the incoming resources, expenditure, assets, and liabilities of the organisation. This financial transparency is essential in building trust with our stakeholders, including donors, funders, delivery partners and regulatory bodies.

Furthermore, the Trustees' Annual Report highlights the challenges and opportunities faced by Woodlands Hospice in delivering palliative care services. These challenges may include funding constraints, staffing issues, regulatory changes, and the increasing demand for palliative care in the community. By addressing these challenges in the annual report, the Trustees demonstrate their awareness of the operational environment and their commitment to overcoming obstacles to continue providing high-quality care.

Moreover, our Trustees' Annual Report serves as a platform to recognise the contributions of staff, volunteers, and donors to the success of Woodlands Hospice. It acknowledges their dedication, hard work, and generosity in supporting the charity's mission. By expressing gratitude and appreciation in the report, the Trustees reinforce a culture of recognition and inclusivity within the organisation.

In addition to reviewing past performance and achievements, the Trustees' Annual Report outlines the strategic direction and goals for the future. This forward-looking approach is essential in ensuring the long-term sustainability and relevance of Woodlands Hospice. By setting clear objectives and priorities, the Trustees provide a roadmap for the organisation's growth and development in the coming years.

Woodlands Hospice's Trustees' Annual Report also plays a crucial role in accountability and governance. By disclosing information on governance structures, decision-making processes, and regulatory compliance, the report assures stakeholders of the charity's commitment to ethical practices and transparency. This accountability fosters trust and confidence in the organisation's leadership and operations.

In conclusion, the Trustees' Annual Report of Woodlands Hospice in Liverpool is a comprehensive document that reflects the organisation's commitment to excellence, transparency, and accountability in delivering palliative care services. Through this report, the Trustees communicate their achievements, challenges, and future plans, while also recognising the contributions of stakeholders. The annual report not only serves as a tool for governance and accountability but also as a platform for sharing best practices and driving continuous improvement in the palliative care sector.

WOODLANDS HOSPICE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Governance

Maintaining good governance is essential for the Woodlands Hospice Charitable Group to operate effectively, ethically, and transparently. Good governance ensures that the charity fulfils its legal and ethical obligations, acts in the best interests of its beneficiaries and maintains the trust and confidence of stakeholders. Here are some key practices that Woodlands Hospice Charitable Group employs to maintain good governance:

1. Compliance with Legal and Regulatory Requirements

The charity complies with the legal and regulatory framework set out by the Charity Commission and Companies House. This includes adhering to charity law, filing annual reports and accounts, and meeting reporting requirements. The charity also complies with relevant legislation, such as data protection laws, employment laws and health and safety regulations.

2. Effective Trusteeship

Woodlands Trustee's play a crucial role in governing and overseeing the activities of the charity. Trustees are responsible for setting the charity's strategic direction, ensuring compliance with legal requirements, and safeguarding the charity's assets. Effective trusteeship involves recruiting trustees with diverse skills and experience, providing training and support for trustees, and fostering a culture of transparency and accountability at board level. The board has matured in to a highly effective and engaged group of highly skilled professionals covering all the keys areas.

3. Clear Governance Structures

We have established clear governance structures to define roles, responsibilities, and decision-making processes within the organisation. This includes the establishment of a board of trustees, sub committees, and task and finish groups. The board activity is supplemented with an executive group of managers chaired by the Chief Executive to drive the operations and also to create governance documents, to outline the charity's purpose, governance arrangements and operating procedures.

4. Risk Management

The charity has robust risk management processes to identify, assess, and mitigate risks that may impact the charity's operations and objectives. This includes conducting risk assessments, developing risk management policies, and monitoring and reviewing risks on an ongoing basis. Effective risk management helps the charity to anticipate and address potential challenges proactively.

5. Financial Management and Transparency

We maintain sound fiscal management practices to ensure the responsible stewardship of funds and resources. This includes preparing annual budgets, financial reports, and accounts in accordance with accounting standards. Furthermore, we also disclose financial information to our stakeholders such as donors, funders, and regulators to demonstrate transparency and accountability in our financial affairs.

6. Ethical Fundraising Practices

The charity adheres to ethical fundraising practices to maintain the trust and confidence of donors and the public. This includes complying with the Fundraising Code of Practice, ensuring that fundraising activities are conducted in a transparent and respectful manner, protecting the privacy and rights of donors and furthermore, we disclose information about how funds are raised and used to donors and the public.

WOODLANDS HOSPICE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

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7. Impact Measurement and Evaluation

We are increasing our focus on measuring and evaluating the impact to assess the effectiveness of our programs and services. This involves setting clear objectives, collecting data on outcomes and outputs, and using evaluation findings to inform decision-making and improve service delivery. By demonstrating their impact we continue to build credibility and trust with stakeholders.

8. Continuous Learning and Improvement

As a professional organisation we prioritise continuous learning and improvement to enhance our governance practices and organisational performance. This may involve conducting governance reviews, seeking feedback from stakeholders, participating in training and development opportunities, and staying informed about emerging trends and best practices in the charity sector. By fostering a culture of learning and improvement, we've been able to adapt to changing circumstances and strengthen our governance practices over time.

By implementing these key practices, we've continuously improved our governance, upheld our values and mission, and ensured the effective and sustainable delivery of services to our beneficiaries. Good governance is essential for building trust, accountability, and credibility within our sector and for fulfilling our charitable purposes for which we were established.

Fundraising

Woodlands Hospice like many hospices faces funding constraints. To address these challenges and ensure the sustainability of our palliative care services, the charity employs various strategies and initiatives. Here are some ways in which Woodlands Hospice addresses funding constraints:

1. Diversification of Income Sources

Woodlands Hospice recognises the importance of diversifying its income sources to reduce reliance on a single funding stream. The charity actively seeks funding from a variety of sources, including government grants, donations from individuals and corporate partners, fundraising events, and legacy gifts. By diversifying its income streams, Woodlands Hospice can mitigate the impact of fluctuations in funding from any one source.

2. Fundraising Events and Campaigns

Woodlands Hospice organises fundraising events and campaigns throughout the year to raise awareness about its services and generate financial support. These events may include charity walks, sponsored runs, gala dinners, and online fundraising campaigns. By engaging with the community and encouraging participation in fundraising activities, Woodlands Hospice can continue to attract new donors and supporters to contribute to its funding needs.

3. Grant Applications and Partnerships

Woodlands Hospice actively seeks grants from government agencies, charitable foundations, and other funding bodies to support its programs and services. The charity has collaborated with partner organisations to apply for grants that align with its mission and objectives. By leveraging partnerships and grant opportunities, Woodlands Hospice can access additional funding sources to supplement its budget and expand its services.

WOODLANDS HOSPICE CHARITABLE TRUST

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4. Donor Stewardship and Relationship Building

Woodlands Hospice places a strong emphasis on donor stewardship and building long-term relationships with supporters. The charity acknowledges and appreciates the contributions of donors through personalised communications, donor recognition events, and updates on the impact of their donations. By cultivating strong relationships with donors, Woodlands Hospice fosters loyalty and continued support for its funding needs.

5. Efficiency and Cost Management

Woodlands Hospice continuously evaluates its operational efficiency and cost management practices to maximise the impact of its funding. The charity may implement cost-saving measures, streamline processes, and optimise resource allocation to ensure that funds are used effectively to support patient care and services. By maintaining financial prudence and accountability, Woodlands Hospice makes the most of its available resources.

6. Legacy Giving and Planned Giving Programs

Woodlands Hospice encourages supporters to consider legacy giving and planned giving as a way to support the charity in the long term. Legacy giving involves leaving a gift in one's will to the charity, while planned giving may include donations of assets. By promoting legacy and planned giving programs, Woodlands Hospice can secure future funding and build a sustainable financial foundation for its operations.

7. Limited Company Activities

There's a real ambition to open more shops with one in Maghull opened this year and a further three planned. The shops bring in much needed revenue and also serve to inform the community about their local hospice.

Overall, Woodlands Hospice employs a multi-faceted approach to address funding constraints and ensure the continued provision of high-quality palliative care services to patients and their families. By diversifying income sources, increasing the shop portfolio and managing costs efficiently Woodlands Hospice demonstrates its commitment to financial sustainability and resilience.

With a clear vision, mission, values and plans the team demonstrates consistently critical qualities of accountability, empathy, fortitude, foresight, selflessness, and integrity.

Future developments

The financial year 2024/25 will see the completion of the work around the building to improve the experience of everyone who attends the hospice. Furthermore, after much investigation and consideration this year will see the first large scale concerted effort to fix the longstanding roof issues.

Further investment into the fundraising capability will see two new posts specifically to increase Community and Corporate fundraising with a concerted effort to fill the vacant Grants Manager position with someone skilled and experienced to lead this important area.

The charity shop numbers increased by going back to Maghull with a totally different model to the one we previously had there, which has proven to be fruitful.

The hospice will continue to deliver services to meet the ongoing needs of our patients and their families. The robust governance structures in place will ensure continuing high standards of quality and safety together with adherence and compliance to regulatory requirements.

WOODLANDS HOSPICE CHARITABLE TRUST

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YEAR ENDED 31 MARCH 2024

There are no immediate plans to change the constitution of the Trustee Board as it works exceptionally well.

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.

The team are proud of their 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 the hospice has seen an increase in referrals and complexity. Patient and Family Services have been creative with the limited resources. More volunteers have been recruited into the Patient and Family Services Team, 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.

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

Quality and Improvement

Each year every department has been busy adding or updating policies to better reflect the present compliance environment with agreement from the respective sub-committee.

Facilities and Infrastructure

The IPU has had a complete refresh, included in this are all the rooms and many of the offices and corridors. Work continues across the site to improve everything from lighting and heating to the gardens.

Patient Information Systems/Data Collection and Reporting

Continued development of impact reporting to include outcome measures that demonstrate the difference made, through audits undertaken with organisational partners and service users.

It is ensured that the organisation meets the standards measured by the NHS Data Security and Protection Toolkit and LUHFT Infection Prevention Controls.

Careful consideration has been given to compliance with General Data Protection Regulations (GDPR) across the organisation.

Senior members of staff hold the positions of Senior Information Risk Owner and Caldicott Guardians.

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Human Resources

The Trustees, the workforce and the volunteers have consolidated in to a stable and highly effective group of people aligned to deliver the ambitions of the charity. Motivation and morale are judged to be high across the group with a new positive 'can do' culture embedded within our people.

We maintain 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. HR has increasingly supported the CEO on culture change and performance improvement journey.

The People HR app is fully installed and supports holidays and is used to enable staff to receive messages regarding the hospice. This app is increasingly becoming a place of truth for employees with more documents such as policies being uploaded to it. Procedures, processes and paperwork for HR continue to be reviewed and updated along with the handbook for volunteers and salaried staff.

Volunteers

Our strategy for the recruitment training and retention 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 charity could not function.

External Relationships and Collaborations

Throughout the year the charity has continued to work in collaboration with clinical and managerial colleagues in LUHFT and Merseycare. As well as other hospices in the region in order to support each other. We have continued to work collaboratively with other providers in the best interest of Woodlands patients and service users.

We have been promoting the work of the charity to improve people's understanding of hospice care and the services provided.

Finance Department

This department has come through a lengthy development process, from improving cash handling to making all heads of department, financial managers who can readily understand financial information whilst on a journey to be more effective budget holders.

Marketing and Communications

This department plays an integral role across all department with a focus on support for fundraising and building our brand across our area. We are visible on all known mainstream platforms and much of our design work is undertaken in house.

WOODLANDS HOSPICE CHARITABLE TRUST

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YEAR ENDED 31 MARCH 2024

Overall Result

The final position for the Woodlands Hospice Charitable Group, prior to gains on investments, was a loss of £112k (2022/23: gain of £2k).

To this loss is deducted the gain in value of investments amounting to £46k (2022/23: loss of £64k).

This results in an overall decrease in reserves of £66k (2022/23 decrease of £62k).

Reserves and Investment Policies

A Task and Finish Group has been convened to explore both our reserves and investment practices and modernise the policy environment. The Group has met regularly and invited specialists to address both the Task and Finish Group and the Board. Both policies are presently being re-written.

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.

The current reserves policy of the Woodlands Hospice Charitable Group is 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 £1m. 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.

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.

WOODLANDS HOSPICE CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

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.

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. J. Hudson (Vice Chairman)
C. Walthew (Treasurer)
Dr C.M. Hubbert MRCGP DRCOG
C. Brennand FCA
A. Johnson
R. Lee
S. Wooliscroft
C. Xi

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

WOODLANDS HOSPICE CHARITABLE TRUST

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YEAR ENDED 31 MARCH 2024

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.

AUDITORS

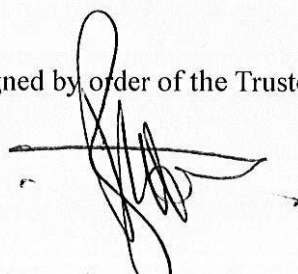
A resolution to re-appoint Lonsdale & Marsh will be put to the Annual General Meeting.

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 26 November 2024

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 2024 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 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 who 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 were 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 charged with governance and/or trustees;
- checking expenses are bona fide transactions of the charity;
- reviewing complaints received;
- reviewing controls around cash donations.

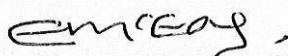
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. The risk is also greater regarding irregularities occurring due to fraud rather 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: 26 November 2024

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 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:							
Donations and legacies	2	674,056	5,674	679,730	749,514	12,782	762,296
Charitable activities	3	83,114	72,530	155,644	205,822	25,601	231,423
Other trading activities	4	437,707	-	437,707	415,556	-	415,556
Investment income	5	27,048	-	27,048	23,626	-	23,626
Other income	6	132,875	-	132,875	41,520	-	41,520
Total income		1,354,800	78,204	1,433,004	1,436,038	38,383	1,474,421
Expenditure on:							
Raising funds	7	666,193	-	666,193	675,259	-	675,259
Charitable activities	8	730,381	148,036	878,417	769,603	27,318	796,921
Total expenditure		1,396,574	148,036	1,544,610	1,444,862	27,318	1,472,180
Net gains/(losses) on investments	14	45,901	-	45,901	(64,541)	-	(64,541)
Net income/(expenditure)		4,127	(69,832)	(65,705)	(73,365)	11,065	(62,300)
Transfers between funds		-	-	-	-	-	-
Net movement in funds	12	4,127	(69,832)	(65,705)	(73,365)	11,065	(62,300)
Reconciliation of funds:							
Fund balances at 1 April 2023		2,882,800	73,207	2,956,007	2,956,165	62,142	3,018,307
Fund balances at 31 March 2024		2,886,927	3,375	2,890,302	2,882,800	73,207	2,956,007

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
CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Total income	1,433,004	1,474,421
Total expenditure from income funds	1,544,610	1,472,180
	<u>(111,606)</u>	<u>2,241</u>
Net gains/(losses) on investments	45,901	(64,541)
Net expenditure for the year	<u>(65,705)</u>	<u>(62,300)</u>

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 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,559,208		1,687,678
Investments	14		911,947		847,820
			<u>2,471,155</u>		<u>2,535,498</u>
Current assets					
Stock	15	4,755		3,045	
Debtors	16	91,184		116,218	
Cash at bank and in hand		<u>492,038</u>		<u>575,345</u>	
		587,977		694,608	
Creditors: amounts falling due within one year	17	(168,830)		(274,099)	
Net current assets			<u>419,147</u>		<u>420,509</u>
Total assets less current liabilities			<u>2,890,302</u>		<u>2,956,007</u>
Net assets			<u>2,890,302</u>		<u>2,956,007</u>
Funds					
Unrestricted	18		2,886,927		2,882,800
Restricted	19		3,375		73,207
Total funds			<u>2,890,302</u>		<u>2,956,007</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: 26 November 2024

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

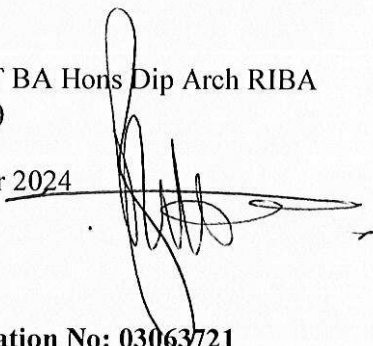
AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,557,947		1,684,715
Investments	14		911,950		847,823
			<u>2,469,897</u>		<u>2,532,538</u>
Current assets					
Stock	15	2,148		409	
Debtors	16	138,924		177,323	
Cash at bank and in hand		<u>394,841</u>		<u>471,433</u>	
		535,913		649,165	
Creditors: amounts falling due within one year	17	(134,627)		(244,295)	
Net current assets			<u>401,286</u>		<u>404,870</u>
Total assets less current liabilities			<u>2,871,183</u>		<u>2,937,408</u>
Net assets			<u>2,871,183</u>		<u>2,937,408</u>
Funds					
Unrestricted	18		2,867,808		2,864,201
Restricted	19		3,375		73,207
Total funds			<u>2,871,183</u>		<u>2,937,408</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: 26 November 2024



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 2024

	2024	2023
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net expenditure for the year (as per the SOFA)	(65,705)	(62,300)
Adjustments for:		
(Gains)/losses on investments	(9,753)	(48,568)
Fair value (gains)/losses on investments	(36,148)	113,109
Depreciation of tangible fixed assets	131,024	132,645
Bank interest receivable	(11,021)	(2,323)
Dividend income from investments	(27,048)	(23,626)
Increase/(decrease) in provisions	-	-
(Increase)/decrease in stock	(1,710)	(514)
(Increase)/decrease in debtors	39,370	82,904
Increase/(decrease) in creditors	(116,420)	(32,371)
<i>Net cash (used in)/provided by operating activities</i>	(97,411)	158,956
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of tangible fixed assets	(2,554)	(7,287)
Bank interest receivable	11,021	2,323
Income from other fixed asset investments	27,048	23,626
Purchase of investments	(110,295)	(77,901)
Proceeds from sale of investments	88,884	33,786
<i>Net cash (used in) investing activities</i>	14,104	(25,453)
(DECREASE)/INCREASE IN CASH	(83,307)	133,503
CASH AT THE BEGINNING OF THE YEAR	575,345	441,842
CASH AT THE END OF THE YEAR	492,038	575,345

WOODLANDS HOSPICE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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 24.

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, when any performance conditions attached to the income have been met and 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 restricted criteria is charged to the fund. Deferred income includes amounts received in advance of work to be undertaken.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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 2024

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 2024

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 the charity 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 2024

2. INCOME FROM DONATIONS, LEGACIES AND GRANTS

	Unrestricted Funds	Restricted funds	Total Funds 2024
	£	£	£
Donations, events, and grants	574,803	5,674	580,477
Legacies	99,253	-	99,253
	<u>674,056</u>	<u>5,674</u>	<u>679,730</u>
	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>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted funds	Total Funds 2024
	£	£	£
Family support services	-	72,530	72,530
Education/training	-	-	-
Hospice UK grant	-	-	-
Tesco grant	1,500	-	1,500
Catering and housekeeping services recharged	81,614	-	81,614
	<u>83,114</u>	<u>72,530</u>	<u>155,644</u>
	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>

WOODLANDS HOSPICE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

4. INCOME FROM OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Lottery	157,473	159,613
Charity shops	280,234	255,943
	<u>437,707</u>	<u>415,556</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Dividends received	<u>27,048</u>	<u>23,626</u>

6. OTHER INCOME

	2024	2023
	£	£
Catering services	40,692	37,927
Sundry income	81,162	1,270
Bank interest receivable	11,021	2,323
	<u>132,875</u>	<u>41,520</u>

WOODLANDS HOSPICE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

7. EXPENDITURE ON RAISING FUNDS

Activity	Direct Cost of Activity	Support Costs	Total Costs 2024
	£	£	£
Fundraising and publicity:			
Appeals costs	64,929	23,886	88,815
Fundraising salaries	177,987	44,732	222,719
Investment management fee	6,866	-	6,866
	<u>249,782</u>	<u>68,618</u>	<u>318,400</u>
Commercial trading operations:			
Lottery expenditure	90,256	18,079	108,335
Charity shops expenditure	199,593	39,865	239,458
	<u>289,849</u>	<u>57,944</u>	<u>347,793</u>
	<u>539,631</u>	<u>126,562</u>	<u>666,193</u>

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>

Expenditure on raising funds was £666,193 (2023: £675,259) of which all was unrestricted.

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Cost of activity	Support Costs	Total Costs
	£	£	2024 £
Charitable activity:			
In-patient bedded unit	319,117	175,204	494,321
Family support services	235,460	61,339	296,799
Catering services	70,133	17,164	87,297
	<u>624,710</u>	<u>253,707</u>	<u>878,417</u>

	Direct Cost of activity	Support Costs	Total Costs
	£	£	2023 £
Charitable activity:			
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
	<u>478,988</u>	<u>317,933</u>	<u>796,921</u>

Expenditure on charitable activities was £878,416 (2023: £796,921) of which £730,380 (2023: £769,603) was unrestricted, and £148,036 (2023: £27,318) was restricted.

WOODLANDS HOSPICE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

9. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	General Support	Governance Function	Total Costs
	£	£	2024 £
Depreciation	131,024	-	131,024
Management salaries	208,514	-	208,514
Audit fees	-	9,250	9,250
Payroll & other costs	5,360	-	5,360
Insurance & legal fees	26,121	-	26,121
	<u>371,019</u>	<u>9,250</u>	<u>380,269</u>

	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>

10. TAXATION

Corporation Tax has not been chargeable to the group or company for the year to 31st March 2024. The trading subsidiary has tax losses carried forward of £7,944 (2023: £10,166).

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

11. EMPLOYEE COSTS

The aggregate payroll costs were:	2024	2023
	£	£
Wages and salaries	843,510	784,540
Social security costs	71,515	66,011
Defined contribution scheme	55,517	50,056
	<u>970,542</u>	<u>900,607</u>

Particulars of employees:

	2024	2023
	No	No
The average number of staff employed by the charity and the group during the financial year:		
Number of charitable service staff	21	21
Number of administrative staff	9	11
Number of fundraising staff	10	8
	<u>40</u>	<u>40</u>

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

	GROUP		COMPANY	
	2024	2023	2024	2023
£60,000 - £69,999		1		1
£70,000 - £79,999	<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 (2023: £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 £143,498 (2023: £141,618).

WOODLANDS HOSPICE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2024 £	2023 £
Depreciation	131,024	132,646
Fees payable to the charity's auditors for:		
• the audit of the charity's annual accounts	5,350	5,100
• the audit of the charity's subsidiary	3,000	2,700
• other accounting services	1,250	1,250
	<u>9,600</u>	<u>9,050</u>

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS

GROUP:	Fixtures, Fittings & Computers £	Motor Vehicles £	Short Leasehold Buildings £	Furniture & Equipment £	Total £
COST					
At 1 April 2023	347,897	3,500	3,305,699	468,520	4,125,616
Additions	-	-	-	2,554	2,554
Disposals	(70,125)	-	-	(231,333)	(301,458)
At 31 March 2024	<u>277,772</u>	<u>3,500</u>	<u>3,305,699</u>	<u>239,741</u>	<u>3,826,712</u>
DEPRECIATION					
At 1 April 2023	330,768	3,208	1,661,439	442,523	2,437,938
Charge for the year	8,045	291	110,500	12,188	131,024
Eliminated on Disposals	(70,125)	-	-	(231,333)	(301,458)
At 31 March 2024	<u>268,688</u>	<u>3,499</u>	<u>1,771,939</u>	<u>223,378</u>	<u>2,267,504</u>
NET BOOK VALUE					
At 31 March 2024	<u>9,084</u>	<u>1</u>	<u>1,533,760</u>	<u>16,363</u>	<u>1,559,208</u>
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>
COMPANY:	Fixtures, Fittings & Computers £		Short Leasehold Buildings £	Furniture & Equipment £	Total £
COST					
At 1 April 2023	333,316		3,284,586	468,520	4,086,422
Additions	-		-	2,554	2,554
Disposals	(70,125)		-	(231,333)	(301,458)
At 31 March 2024	<u>263,191</u>		<u>3,284,586</u>	<u>239,741</u>	<u>3,787,518</u>
DEPRECIATION					
At 1 April 2023	317,473		1,641,711	442,523	2,401,707
Charge for the year	7,611		109,523	12,188	129,322
Eliminated on Disposals	(70,125)		-	(231,333)	(301,458)
At 31 March 2024	<u>254,959</u>		<u>1,751,234</u>	<u>223,378</u>	<u>2,229,571</u>
NET BOOK VALUE					
At 31 March 2024	<u>8,232</u>		<u>1,533,352</u>	<u>16,363</u>	<u>1,557,947</u>
At 31 March 2023	<u>15,843</u>		<u>1,642,875</u>	<u>25,997</u>	<u>1,684,715</u>

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

14. INVESTMENTS

GROUP:

Listed investment portfolio:	2024	2023
	£	£
Market value as at 1 April 2023	843,500	863,926
Additions at cost	110,295	77,901
Disposal proceeds at market value	(88,884)	(33,786)
Net gain/(loss) in market value		
Realised	9,753	48,568
Unrealised	36,148	(113,109)
	45,901	(64,541)
Market value as at 31 March 2024	910,812	843,500
Cash held in portfolio	1,135	4,320
	911,947	847,820

The historical cost of the investments as at 31 March 2024 was £826,731 (2023: £798,651).

COMPANY:

	2024	2023
	£	£
Portfolio as above	911,947	847,820
Investment in subsidiary company	3	3
	911,950	847,823

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 £144,000 (2023: £134,000) under the terms of a profit shedding agreement.

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

	2024	2023
	£	£
Turnover	437,707	415,556
Expenditure	438,550	415,738
Bank interest received	1,363	493
Profit after covenant	520	311
Gross assets	122,850	129,082
Liabilities	103,724	110,476
Net assets	19,126	18,606

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

15. STOCK

	GROUP		COMPANY	
	2024	2023	2024	2023
	£	£	£	£
Goods bought for resale	4,755	3,045	2,148	409

16. DEBTORS

	GROUP		COMPANY	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	6,279	-	5,279	-
Prepayments	30,843	32,340	23,226	24,940
Other debtors	54,062	83,878	40,894	71,714
Amount owed by subsidiary	-	-	69,525	80,669
	<u>91,184</u>	<u>116,218</u>	<u>138,924</u>	<u>177,323</u>

17. CREDITORS: Amounts falling due within one year

	GROUP		COMPANY	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	34,309	39,344	25,638	36,447
Accruals	57,549	70,171	49,197	62,388
Deferred income	17,183	19,127	-	-
Taxation and social security	29,331	22,402	29,331	22,402
Other creditors	30,458	123,055	30,458	123,055
Amounts owed to subsidiary	-	-	3	3
	<u>168,830</u>	<u>274,099</u>	<u>134,627</u>	<u>244,295</u>

Deferred income

	GROUP		COMPANY	
	2024	2023	2024	2023
	£	£	£	£
Balance brought forward	19,127	16,301	-	-
Release of deferred income	(1,944)	2,826	-	-
Balance carried forward	<u>17,183</u>	<u>19,127</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 2024

18. UNRESTRICTED FUNDS

	GROUP	COMPANY
	2024	2024
	£	£
Balance at 1 April 2023	2,882,800	2,864,201
Incoming resources	1,354,800	1,059,730
Resources expended	(1,396,574)	(1,102,024)
Gains on investments	45,901	45,901
Balance at 31 March 2024	2,886,927	2,867,808
	GROUP	COMPANY
	2023	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)
Balance at 31 March 2023	2,882,800	2,864,201

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

19. RESTRICTED FUNDS

GROUP AND COMPANY:

	Balance as at 1 April 2023 £	Incoming Resources £	Resources Expended £	Transfer (to) / from unrestricted fund £	Balance as at 31 March 2024 £
Family support services	-	72,530	(72,530)	-	-
Equipment fund- donations	9,326	5,674	(11,625)	-	3,375
Equipment fund - grants	17,514	-	(17,514)	-	-
The National Lottery	10,000	-	(10,000)	-	-
Other restricted funds	36,367	-	(36,367)	-	-
	<u>73,207</u>	<u>78,204</u>	<u>(148,036)</u>	<u>-</u>	<u>3,375</u>

	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>-</u>	<u>73,207</u>

WOODLANDS HOSPICE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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 2024
	£	£	£	£
Restricted Funds	-	-	3,375	3,375
Unrestricted Funds	1,559,208	911,947	415,772	2,886,927
	<u>1,559,208</u>	<u>911,947</u>	<u>419,147</u>	<u>2,890,302</u>
	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>

WOODLANDS HOSPICE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

21. COMMITMENTS UNDER OPERATING LEASES

At 31st March 2024 the group and company had future minimum payments under non-cancellable operating leases as follows:

GROUP:	2024	2023
	£	£
In one year or less	53,537	46,935
In more than one year, but not more than 5 years	114,982	75,940
	<u>168,519</u>	<u>122,875</u>

COMPANY:	2024	2023
	£	£
In one year or less	10,280	13,935
In more than one year, but not more than 5 years	28,701	14,641
	<u>38,981</u>	<u>28,576</u>

22. RELATED PARTY TRANSACTIONS

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

23. 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 2024

24. 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 2024 £	Total Funds 2023 £
Income from:		
Donations and legacies	679,730	762,296
Payments from subsidiaries	144,000	134,000
Grants receivable	155,644	161,423
Interest receivable	9,658	1,831
Investment income	27,048	23,626
Other income	121,854	109,196
Total Income	<u>1,137,934</u>	<u>1,192,372</u>
Expenditure on:		
Raising funds	376,344	396,246
Charitable activities	873,716	794,196
Total Expenditure	<u>1,250,060</u>	<u>1,190,442</u>
Net gains on investments	45,901	(64,541)
Net movement in funds	<u>(66,225)</u>	<u>(62,611)</u>
Reconciliation of funds:		
Total funds brought forward	2,937,408	3,000,019
Total funds carried forward	<u>2,871,183</u>	<u>2,937,408</u>
Represented by:		
Restricted funds	3,375	73,207
Unrestricted funds	<u>2,867,808</u>	<u>2,864,201</u>
	<u>2,871,183</u>	<u>2,937,408</u>