
ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
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ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

	Mr A J M Maltby, Chairman Dr N C Hepburn, Trustee Mr S J Elkington, Trustee Mr C P Hoskins, Trustee Mrs S Knight, Trustee Mrs A Legate, Treasurer Mr D Libiszewski, Trustee Mr J H Wadsworth, Trustee Miss H Jackson, Trustee Mr D A Cross, Trustee (Resigned 17 February 2023)
Company registered number	03166056
Charity registered number	1053814
Registered office	36 Nettleham Road Lincoln Lincolnshire LN2 1RE
Company secretary	A J M Maltby
Chief executive officer	Mr Chris Wheway
Independent auditors	Duncan & Toplis Audit Limited Statutory Auditor 4 Henley Way Doddington Road Lincoln Lincolnshire LN6 3QR
Bankers	National Westminster Bank plc 225 High Street Lincoln LN2 1AZ
Solicitors	Chattertons Solicitors 1 Flavian Road Nettleham Road Lincoln Lincolnshire LN2 4GR
Investment Managers	Quilter Cheviot St Helen's 1 Undershaft London EC3A 8BB

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

On behalf of the Board of Trustees and the Executive Team, it gives me great pleasure to present the annual Trustee report for the Hospice. Whilst the previous few years have been challenging, the Hospice has remained strong and resilient in developing and delivering palliative and end of life care services throughout the County, whilst also improving our Estates and being a key contributor to the county wide service redesign programme with the Integrated Care Board (ICB). I am confident that the Hospice can and will continue to provide outstanding and responsive care to all that require our support.

As Chairman, my role is to ensure that the Board of Trustees have all the necessary information available to provide them with confidence that the executive team can and are delivering our strategic objectives. We are all fully satisfied with the transparency and inclusivity of the breadth of reporting to Trustees. This provides the Board with the knowledge and evidence that this is a well led and outstanding organisation that firmly has the interests of patients, families, the public and staff as its priority.

The diversity and scope of the priorities we have committed to deliver in the 2023 / 2024 demonstrates that we can innovate and evolve to enable hospice care to be accessible to ever increasing numbers of people in our communities across Lincolnshire that need us, a firm commitment of St Barnabas.

Our dedication to continue to deliver outstanding Hospice care is steadfast. On behalf of the Board, I would like to extend our utmost gratitude to everyone who has and continues to support St Barnabas Lincolnshire Hospice.

Tony Maltby
Trust Chairman



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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities

Objectives and aims

Our Vision, Mission and Values provide the foundation of our organisational strategy, direction and guidance in delivering our goals. They were developed by and belong to our most important asset, our people and define our aspirations, purpose and the core beliefs.

Our Vision is a world where dying with dignity, compassion and having choices is a fundamental part of life.

Our Mission is to ensure all individuals facing the end of their life in Lincolnshire receive dignified, compassionate care when they require it and where they ask for it.

Our Values

- **Aiming High** - We reach for excellence and set the standard for others to follow. Celebrating individual and collective success and actively looking for ways to be even better.
- **Being Courageous** - We push boundaries and provide challenge — standing up for what is right and supporting others to make a difference across all aspects of our work.
- **Working Better Together** - We recognise the power of community; building connections and relationships which help us make a positive contribution. Respecting and valuing all contributions - we are ONE team, united and inspired by our common purpose.
- **Having Heart** - People are at the centre of all we do. We're proud of our ability to work in tough situations with resilience, empathy and kindness.
- **Doing it Right** - We are ethical, honest and use resources respectfully. Taking responsibility for our actions and doing what we say we'll do — we challenge others to do the same.

To achieve this vision, St Barnabas Hospice Trust (Lincolnshire) operates as a partner and as an integral member of the health and social care community. Through the development of partnerships with colleagues in other agencies and establishing networks both locally and nationally we seek to enhance the development of services throughout Lincolnshire.

Public benefit

Services provided by St Barnabas Hospice Trust (Lincolnshire) are for the benefit of patients with a terminal illness who are resident in Lincolnshire. Our teams will support families and carers, both during the patients' illness and in bereavement, irrespective of whether the patient themselves received care from our teams. The charity also aims to advocate for and influence the wider development of palliative care services and through this, aims to ensure that the benefits of our service, knowledge, experience and skills are extended to the wider population.

The trustees consider that they have complied with their duties under the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

Volunteers

The Trust benefits from the support of its volunteers and typically over 1,000 volunteers provide invaluable service to our clinical, wellbeing, fundraising and shops teams. During 2022/2023, our volunteers donated an estimated 80,305 hours (2022: 63,465) of their time to the hospice, which at the minimum wage and on-costs such as employer national insurance, equates to a donation of £891,064 (2022: £618,364).

Our people are our most important resource and ensuring we recruit and retain a workforce with the right skills is crucial to ensure we continue to deliver high quality specialist palliative care. Our Workforce Strategy focuses on engagement and appropriate and affordable reward, recognition and development which has been recognised through an external staff engagement accreditation award, revised recruitment procedures, a reward and recognition programme and an appraisal and increment process that is focused on performance, values and results.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Strategic report

Achievements and performance

Charitable activities

During the year the Trust closed its Nettleham Rd In-Patient Unit between May and November 2022 to carry out a £1.3m refurbishment project that included upgrade of patient area, upgrade of reception area, addition of a new drugs room, replacement of heating system and essential fire compartmentation works. Consequently, In-Patient admissions were lower than the previous year. The unit occupancy data is based on bed availability days.

	2021/22	2022/23
Palliative Care Co-ordination Centre		
New Patient Referrals	2,884	3,166
Calls handled	112,248	87,296
In-Patient Unit		
Total Admissions	201	109
Unit Occupancy (%)	86%	84%
Average Length of Stay (Days)	10.3	9.6
Allied Health Professionals		
Occupational Therapy	1,050	939
Physiotherapy	596	621
Community Nursing		
Number of Patients	2,547	2,595
Average Length of Care (Days)	51.3	47.9
Specialist Palliative Care - Other		
Outpatients	109	209
In Reach	68	1086
Advice/Consultation	537	2390
Community Clinical Nurse Specialists	265	379
Specialist Nurse Practitioners	95	83
Family Support Services		
Number of clients	772	859
Welfare		
Number of clients	4,752	5,323
Estimate of client benefits obtained	£8,605,651	£9,830,929
Hospice in the Hospital		
Number of Admissions	134	164
Occupancy (%)	68%	60%
Average Length of Stay (Days)	11.6	8.1

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Strategic report (continued)

Achievements and performance (continued)

Clinical Achievements during 2022/23

The Trust identified five clinical priorities for improvement during 2022-2023

1. Refreshing our approach to Clinical Supervision
2. Transitioning from Children's and Young Adult Hospice Care to Adult Hospice: co-designing a pathway
3. Equality, Diversity, and Inclusion: improving equity in access to clinical care by using data to identify opportunities for development.
4. Improving patient and public engagement in hospice services
5. Delivering community bereavement support through peer led groups.

1. Refreshing our approach to Clinical Supervision

St Barnabas reviewed its established model of clinical supervision to enhance staff wellbeing and ensure the very best in clinical care for its patients.

What we have achieved:

1. Regional Professional Nurse Advocate (PNA) links established.
2. Invested in PCCC lead nurse training to attain PNA master's level qualification.
3. Identified future PNA roles and training needs.
4. RGNs surveyed to scope their opinions and needs of current provision of clinical supervision and knowledge of PNAs.
5. Detailed report and action plan recommendations taken to Clinical Governance meeting for ratification and are now being delivered.
6. March 2023 hospice supervision policy updated and being implemented.

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Strategic report (continued)

Achievements and performance (continued)

2. Transitioning from Children's and Young Adult Hospice Care to Adult Hospice: co-designing a pathway

The Hospice UK report "*Being curious and confident*" identified that whilst a growing number of children and young adults with life-limiting conditions are now living into adulthood, the transition from children to adult services can often be a stressful time for them and their families.

Models of care should be adapted to cater for this change as young people begin to access adult services as their needs and preferences change. Feedback from young people confirmed they often fail to find the support and services they need from either children's or adult services. Both the Trust and Hospice UK believe every young person with a life-limiting or life-threatening condition should have access to appropriate care and support reflective of his/her individual needs and preferences.

Working with NHSE, the Trust contributed to work across the country, supported through the Burdett Trust, to ensure positive transitions for young adults entering to adult care services. Children's Hospices operate a different model to ours so it was helpful to build links across the system with the leaders in Transition and link up with the Children's Hospices locally to co-design with the Young Adults and their families what the pathway could look like from Children's Hospices to Adult Hospices.

What we have achieved:

- Cohort of young people with a life limiting illness or a long-term condition was identified within Lincolnshire that were currently receiving care. Links were established with current care providers and information gained from organisations in surrounding counties that are already delivering transitional care services.
- Range of transition services available in other areas was scoped varying from simple information leaflets for patients and families all the way through to regular respite care provision, teen spaces and young adults' activity and peer support groups.
- A Network of professional and other agency stakeholders was established in Lincolnshire and a needs analysis undertaken.
- Work, resources, and contacts have been shared with the NHS Transition Nurse Specialist and the wider County transition working group consisting of Integrated Care Board, Continuing Health Care, NHS, Education and St Barnabas representatives has been established to take this work forwards.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

3. Equality and Diversity – Improving Equity in Access to Clinical Care by Using Data to Identify Opportunities for Development

The Care Quality Commission report “*A different ending: addressing inequalities in end-of-life care*” (May 2016), demonstrated that where commissioners and services adopt an equality-led approach in responding to people’s individual needs, people receive better care. Reviewing the clinical data, the demographic data disability, sexual orientation, and religion are the lowest recorded protected characteristics for our caseloads. The Trust was therefore sought to understand:

- Barriers to recording the protected characteristics of Disability Sexual Orientation and Religion, provide support and training.
- Improving the quality of demographic data recording

What we have achieved:

- Disability and religion protected characteristic data was identified as being low in numbers; focus groups with staff were delivered to understand and mitigate for barriers in the collation of this, with notable effects.
- Education surrounding demographic data collection generally has been effective and reports are shared at Clinical Governance meetings (and other PEOL forums where appropriate) to support development of localised action plans.
- The demographic data collection template on SystmOne has been reviewed and amended to reflect feedback from staff and renamed Person Centred Information.
- A clinical cabinet session was dedicated to this quality account priority to facilitate a shared approach to leadership in communicating the value added to individual patient care and future service design.
- Information collected from the focus groups was included in a poster called Raising the Profile of Equality and Diversity across Lincolnshire Hospice services. This was presented at the Hospice UK Conference in Glasgow in November 2022.
- The 2021 national census data has been compared to our demographic data to identify gaps and opportunities for widening access to our hospice services across the County. This work will be developed further in this coming years quality account work.

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TRUSTEES' REPORT (CONTINUED)
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Strategic report (continued)

Achievements and performance (continued)

4. Improving Patient and Public Engagement in Hospice Services

The Trust made progress towards its ambition to improve public and patient engagement. Staff attended health and wellbeing events across the county, listened to feedback and collated survey responses from counselling clients about their experience. The Lincolnshire Bereaved Families Voices 2022 Survey had a good response and the results helped direct our involvement strategies.

5. Delivering Community Bereavement Support Through Peer Led

The death of a loved one is universal and one of the most stressful experiences in life. St Barnabas Hospice has a long and successful history of providing bereavement care ranging from group support to one-to-one counselling for adults across Lincolnshire, including people who have not previously used our services. During the pandemic, all support was delivered remotely either via telephone or online platforms.

As the pandemic measures eased, clients increasingly asked for opportunities to meet with other bereaved people in their communities for local support. The Trust adopted a new, more flexible, and community-based approach to group bereavement care. Attendance at our popular Boston and Grantham monthly drop-in bereavement groups goes from strength to strength. Provision of grief support at HMP North Sea Camp has had excellent feedback with a request for further group working that is being looked at. To strengthen the support available, wellbeing staff have undertaken additional training in trauma interventions and are evaluating bereavement risk assessments. They are working with Lincolnshire Partnership NHS Trust (LPFT) to ensure the content is clinically safe and evidence based.

People Development

The Trust continues to remain focused on the wellbeing of our staff and volunteers. During the year the Trust was ranked on the national b-Heard Best Companies list

- 2nd in the Charity's Best Organisations to Work For (2022: 2nd)
- 8th in the East Midland's 100 Best Companies to Work for (2022: 7th)
- 21st in the UK's 100 Best Large Companies to Work For (2022: 27th)
- Awarded a 2 star - "Outstanding to Work For" rating (2022: 2 star).

Fundraising

2022/23 proved another challenging year for the Fundraising and Lottery teams still recovering from the impact of Covid, the ongoing war in Ukraine and consequent high inflation rate and cost-of-living crisis which negatively impacted supporter disposable incomes. As a result, supporter activity and in particular participant sign ups and the ability and willingness of supporters to seek sponsorship were lower than we would have normally expected. This was evidenced through our 6th and final Colour Dash event in May 2022 where 1500 participants raised a total of £48,000 for the hospice where pre-pandemic this event would regularly raise more than £130,000. In addition to raising valuable funds however, the event was a great success gaining incredible social media traction and positive feedback, raising awareness and the profile of the Hospice.

Despite the difficult economic environment, the fundraising team continue to work to secure support for our diverse range of fundraising initiatives and maintain close stewardship of our supporters. This year we extended our Easter novelties initiatives which saw numerous volunteer 'knitting' easter chicks and other characters, eggs were donated, and these were sold by corporate and community groups. No costs were incurred with this, and the initiative raised over £7000, we will be upscaling this initiative for the latter part of 23/24 and into 24/25.

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Strategic report (continued)

Achievements and performance (continued)

The ever popular annual Light up a Life and Torchlight Procession brings local communities together to remember their loved ones and was again a great success in 2022. Over 1200 people registered for the event to dedicate a light raising £45,057 as for the first time we moved to an integrated Christmas appeal. The combined appeal also included Rudy's, Run, Tree cycle and community engagement events raised over £100,000. Integrated campaigns will continue to unite a collection of campaigns and initiatives to ensure a more cohesive message for our supporters, making it easier for them to engage and providing the team with clear direction.

We would like to express sincere thanks and appreciation to all those people who either donated, participated in, or volunteered at our events.

Successful campaigns included:

- Our two raffles raised £78,231 (2022: £97,501)
- Light Up a Life – 1265 participants raised £45,057.
- Treecycle raised £33,039 with 1589 trees collected (2022: £25,514)
- Rudy's Run – 7,291 children helped raise £16,643.
- Morrision Choir @ Lincoln Cathedral – St Barnabas 40th anniversary £27,698
- Toubkal Trek – 18 supporters raised £47,208.
- IMO 'Forever in our Hearts' ironwork appeal (2021/22 & 2022/23) - £84,187
- Fire Walk – 115 participants raised £31,406.
- ColourDash – 1500 participants raised £48,000.

Grants & Trusts 37 Grants generated income of £218,869.

Number of new supporters in 22/23 5022

Retail

Favourable market conditions for the charity retail sector and the growth of the recycling market helped contribute towards a successful trading year for the Trust's shops. At the end of the previous year, the Trust undertook a restructure of its retail operations with a renewed focus on a traditional charity shop "back to basics" approach. This restructure along with the opening of the new flagship Warehouse store at Cardinal Close helped delivered a successful 2022-23 with turnover of £2.614m (2022: £2.258m)

Over the next 12 months the Trust will consolidate on this growth, focusing on increasing Gift Aid, keeping costs low and concentrating on the poorer performing stores with a view to improvement or closure. Coupled with a relocation of the Boston shop and identifying our next 'superstore', the team look set to repeat the success of the past year.

Trust Estate

During the year the Trust completed a £1.2m refurbishment of its In-Patient Unit at Nettleham Rd, Lincoln. The work comprised of essential fire safety and compartmentation works, upgrade to individual patient rooms and ward areas, upgrade of a patient lounge, wellbeing room, bathroom, and a new drugs room.

During the year the Trust disposed of its investment land at St Annes Rd, Lincoln for £2.3m generating a net investment gain of £0.500m.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Strategic report (continued)

Financial review

Financial position

During 2022-23, the consolidated Trust accounts posted a deficit net movement of funds of £0.471m (2022: £1.750m surplus) including a loss on the investment portfolio of £0.074m (2022: Surplus £0.413m) as equity markets remained volatile across the world. Excluding the loss on the investment portfolio, the Trust posted an operating deficit of £0.396m (2022: £1.336m surplus). Income from all sources amounted to £13.157m (2022: £13.655m) of which 45% (2022: 53%) was generated through NHS contracts and NHSE funding, and 55% through fundraising, donation and investing activities. Expenditure for the same period was £13.554m (2022: £12.319m).

Performance of Subsidiaries

St Barnabas Shops Ltd did not trade during 2022-23 and was dissolved in April 2023. Retail trading activity was transferred to the main Trust.

St Barnabas Promotions Ltd donated £0.352m (2022: £0.379m) to the Trust.

Financial Outlook

The current high inflation rate and recent interest rate increases will negatively impact both individual and corporate disposable incomes whilst adding cost pressures. We therefore anticipate a difficult fiscal outlook for both fundraising opportunities and the contracting environment during the next two years. For 2023-24, the Trust is forecasting another deficit year more than £1.3m.

Reserves Policy

Each year the Board of Trustees reviews the level of reserves required to cover key financial and operational risks faced by the Trust and to support the five-year clinical strategy. Given the large, fixed infrastructure coupled with the current economic and political uncertainty in the local health sector, the Board of Trustees consider that it is necessary to adopt a prudent approach to reserves management by holding a combination of cash and short-term assets to fund at least six months' running costs.

The general reserves are drawn from unrestricted funds, excluding funds designated for future capital projects, legally restricted funds, funds already invested in tangible fixed assets, and a designated investment fund that provides the Trust with an invaluable source of revenue income that supports the everyday running costs of the hospice.

The Trust achieved the reserves' objective in 2022/23 and plans to maintain this level of return in the medium term. St Barnabas has a phased plan for the use of these designated funds which may change at any time at the discretion of the Board based on the needs of the charity.

The consolidated accumulated funds on 31 March 2023 amounted to £19.757m (2022: £20.228m), of which restricted funds were £2.171m (2022: £2.215m). The current level of unrestricted reserves is £17.586m, of which £5.185m represents the fixed assets of the Charity, £1.700m is designated for future capital improvements including the development of a new inpatient unit, investment fund of £7.754m, revaluation reserve of £0.775m and £2.171m in a general revenue reserve.

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TRUSTEES' REPORT (CONTINUED)
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Investment policy and objectives

As part of its ongoing risk and reserves assessment the Charity has appointed Quilter Cheviot to provide discretionary investment management. At the end of the year the funds invested were valued at £8.528m (2022: £7.770m).

The board has an agreed statement of investment principles. The objective is to provide sufficient income to help support the Trust's objectives whilst maintaining the real value of assets over the long-term using a combination of equities, fixed income stocks, cash, and alternative investments.

During the 2022/23 year the Trust earned £0.285m (2022: £0.286m) of income from its managed investment portfolio arising from dividends, interest received and realised gains from equity disposals.

In addition to the investment:

- a Resources Committee which regularly reviews performance
- an ethical investment policy which is to avoid companies involved in the manufacture of tobacco products.

The trustees keep under review the diversification of the funds held by way of reserves.

Provision of information to Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable group's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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TRUSTEES' REPORT (CONTINUED)
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Structure, Governance and Management

The Charity was created by trust deed as a registered charity (number 1053814) and is a company limited by guarantee (number 03166056). The charitable company is governed by its Memorandum and Articles of Association.

The charitable company is registered in the name of St Barnabas Hospice Trust (Lincolnshire). The Charity's principal and registered office address is 36 Nettleham Road, Lincoln, LN2 1RE.

The Trust is governed by a Board of trustees who meets at least six times a year to ensure the strategic leadership and governance of the Charity.

Trustee Recruitment

At the end of the fiscal year there were nine trustees serving on the Trust Board recruited through advertisement and/or personal recommendation. The membership of the Board is drawn from two main areas, clinical and business. We continue to recruit trustees from across the county to extend our local representation. Applicants with general life experience are encouraged to apply for trustee vacancies to ensure that services delivered by the Trust remain focused on the needs of the users of our services, namely patients and carers. At any one time the Board includes at least one trustee from the following professional backgrounds; Medical, Nursing, Legal and at least one trustee with experience of the management of finance and application of Information Technology (IT).

The Trust Board is supported in its role of strategic leadership by three committees: The Income Generation Committee, Resources Committee and Patient Care Committee. Each committee was established to ensure effective performance and risk management of the Trust's business. These committees review data and additional information that might affect the Trust's strategic plan or indicate an increased risk to existing plans and services.

Executive

The day-to-day management of the Trust is the responsibility of the Chief Executive and the Executive Team. The Executive Team is responsible for the implementation of the Trust's business plan and, in this capacity, is responsible for budgetary control, production and implementation of operational policies, resources management and compliance with governance arrangements.

Key management remuneration

The Trust Board considers the performance of the Chief Executive and Executive Management Team through an annual appraisal. Executive remuneration is set annually by the Remuneration Committee which consists of the trustees.

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TRUSTEES' REPORT (CONTINUED)
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Structure, Governance and Management (continued)

Subsidiary Companies

During 2022-2023, the assets of St Barnabas Shops Limited were hived up into St Barnabas Hospice Trust (Lincolnshire) followed by an application to strike off the company. The strike off and final dissolution occurred on 25th April 2023.

St Barnabas Promotions Limited continues to operate as a trading subsidiary assisting in the funding of the Charity with profits gift-aided annually. St Barnabas Promotions Limited has own board of directors, consisting of Trustees on the Charity's Trust Board and the Chief Executive Officer.

Risk Management

The Trust Board acknowledges that it operates in a complex and ever-changing environment and is subject to a range of risks. During 2022/23 the Trust continued to operate under an integrated governance framework which supported the ongoing review of assessed risks. The Trust manages its principal risks and uncertainties through regular review of the Board Assurance Framework at Trust committee meetings, documenting the nature of each corporate risk and the action plan to address them.

During 2023/23, the Trust operated a policy that at least 40% of free reserves would be held in short term liquid assets, including funds invested in the stock market by our appointed investment manager, Quilter Cheviot. The investment portfolio consists of a mix of bonds and gilts, domestic and overseas equities, and property funds.

The Trust's business plan reviews forecast income against likely expenditure, prioritises areas of future investment in line with key organisational objectives and identifies contingency plans to address risks associated with future income streams. During 2022/2023 services commissioned by the NHS are managed through the Lincolnshire Clinical Integrated Care Board.

Human Resources

Staff retention and recruitment remains a key risk to the organisation; potentially affecting the ability to ensure delivery of services to patients. To address this risk the Trust has an active recruitment policy, succession planning programs and a staff development framework.

During 2022/23 the Trust employed an average whole time equivalent (WTE) of 251 staff (2022: 270) comprising: patient-facing clinical staff: 145 (2022: 157), income generation staff (shops, lottery, fundraising): 56 (2022: 60), Administration and support staff (Executive Team, Human Resources, IT, Finance, Maintenance, Housekeeping, Catering, Governance, Training and Education): 50 (2022: 53).

Information Technology

The Trust recognises that the ongoing investment in its IT infrastructure is of paramount importance both in terms of healthcare management of individual patients but also to enable deployment of efficient business management of services and resources.

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TRUSTEES' REPORT (CONTINUED)
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Structure, Governance and Management (continued)

Fundraising

All fundraising activity is undertaken by professional employed fundraisers who are supported by our team of volunteers. The Fundraising team project manage the process from start to finish with each fundraiser planning and executing activities in line with outlined budgets and targets. Governance of all fundraising activity is monitored through the separate Income Generation and Resources Committees that report to the overall Trust Board. All Committees comprise of Executives and Trustees. The team work closely with the National Association of Hospice Fundraisers. Currently this group is chaired by our own Trust managers.

In addition, all Fundraisers, and managers within the Department up to Executive level are members of and subscribe to, activities and initiatives coordinated by the Institute of Fundraising. There have been no reported failings in complying with standards set for Fundraising Regulation and no complaints about our activities.

Events and initiatives are regularly undertaken in support of St Barnabas by members of the public. These are coordinated by our Community Fundraising team who oversee the activities' development and execution. It is part of their role that each event is run in line with our own standards at all levels.

The Trust ensures all fundraising activity complies with the General Data Protection Regulations and all procedures relating to supporter care, including management of our database adhere to current regulation rules and frameworks. All personal information is handled appropriately and as a priority. There are mailing calendars in place to ensure that any direct marketing is managed appropriately. We are acutely aware of managing the process of contacting our supporters professionally.

At St Barnabas Hospice we are committed to creating a safe and rewarding environments for all our people to work and volunteer. There is a robust safeguarding policy to ensure everyone is treated properly, and a whistle blowing procedure to enable any concerns to be raised confidentially. The Trust has a zero-tolerance approach to breaches of our safeguarding policies and thoroughly investigate all alleged breaches. The policy, which aims to improve the knowledge and understanding of staff and volunteers, irrespective of their position, is regularly reviewed.

Some of our fundraising staff carry out roles that require them to work with people who are at higher risk of harm, including children and vulnerable adults. We carry out criminal record checks for people in these roles and offer comprehensive safeguarding training to senior managers in other relevant positions. To ensure we are continually maintaining the highest standards of safeguarding, we monitor guidance from Government, and the Charity Commission.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The trustees (who are also the directors of St Barnabas Hospice Trust (Lincolnshire) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable group and company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group and company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

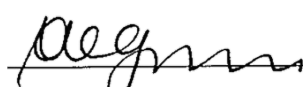
The auditors, Duncan & Toplis Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 26 September 2023
and signed on their behalf by:

Mr A J M Maltby



Mrs A Legate
(Treasurer)



ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST BARNABAS HOSPICE TRUST
(LINCOLNSHIRE)**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the 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.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST BARNABAS HOSPICE TRUST
(LINCOLNSHIRE) (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion 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 including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

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

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST BARNABAS HOSPICE TRUST
(LINCOLNSHIRE) (CONTINUED)**

Responsibilities of trustees

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

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

Auditors' 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 auditors' 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.

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 have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Trustees and other management obtained as part of the work required by auditing standards. We have also discussed with the Trustees and other management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit.

The potential impact of different laws and regulations varies considerably. Firstly, the group is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as depreciation of tangible fixed assets, as well as the risk of inappropriate journal entries to increase reported profitability. Audit procedures performed by the engagement team included the identification and testing of material and unusual journal entries and challenging management on key accounting estimates, assumptions and judgements made in the preparation of the financial statements. We carried out detailed substantive tests on accounting estimates, including reviewing the methods used by management to make those estimates, re-performing the calculation, and reviewing the outcome of prior year estimates.

Secondly, the group is subject to other laws and regulations where the consequence for non compliance could have a material effect on the amounts or disclosures in the financial statements. We identified the following areas as those most likely to have such an effect: Health and Safety of both employees and patients and the Care Quality Commission for the care provided to their patients, compliance with the Charities Commission and

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST BARNABAS HOSPICE TRUST
(LINCOLNSHIRE) (CONTINUED)**

Gambling Commission and Employment laws. The group provides regular internal training for employees on the procedures to follow and comply with the strict guidelines that are in place as well as being subject to external audits from the Care Quality Commission. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection. This inspection included a review of the external Care Quality Commission audits conducted throughout the year for any evidence of non-compliance, a review of the submissions made to the Gambling Commission, in addition to an assessment of the group's employment and health and safety controls. Through these procedures, if we became aware of any non-compliance, we considered the impact on the procedures performed on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 auditors' report.

Use of our report

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

Duncan & Toplis Audit Ltd

Tara Bellamy FCA (senior statutory auditor)

for and on behalf of

Duncan & Toplis Audit Limited

Statutory Auditor

4 Henley Way

Doddington Road

Lincoln

Lincolnshire

LN6 3QR

Date: 31 October 2023

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	2,749,655	172,607	2,922,262	2,581,679
Charitable activities	4	5,906,155	-	5,906,155	7,183,069
Other trading activities	5	3,668,661	30,247	3,698,908	3,604,460
Investment Income	7	369,652	-	369,652	285,663
Total income		12,694,123	202,854	12,896,977	13,654,871
Expenditure on:					
Raising funds	8,9	3,879,037	-	3,879,037	3,217,685
Charitable activities	10	9,169,299	245,035	9,414,334	9,101,128
Total expenditure		13,048,336	245,035	13,293,371	12,318,813
Net (expenditure)/income before net (losses)/gains on investments		(354,213)	(42,181)	(396,394)	1,336,058
Net (losses)/gains on investments		(74,485)	-	(74,485)	413,909
Net (expenditure)/income before taxation		(428,698)	(42,181)	(470,879)	1,749,967
Taxation		-	-	-	237
Net (expenditure)/income after taxation		(428,698)	(42,181)	(470,879)	1,750,204
Transfers between funds	20	398,096	-	398,096	-
Net movement in funds		(30,602)	(42,181)	(72,783)	1,750,204
Reconciliation of funds:					
Total funds brought forward		18,013,099	2,214,529	20,227,628	18,477,424
Net movement in funds		(30,602)	(42,181)	(72,783)	1,750,204
Total funds carried forward		17,982,497	2,172,348	20,154,845	20,227,628

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

The notes on pages 25 to 60 form part of these financial statements.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)
REGISTERED NUMBER: 03166056

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	7,701,870	6,026,732
Investments	16	8,529,425	9,145,571
Investment property	15	-	1,800,000
		<u>16,231,295</u>	<u>16,972,303</u>
Current assets			
Stocks	17	27,314	65,848
Debtors	18	1,777,573	2,324,205
Cash at bank and in hand		3,565,520	2,129,964
		<u>5,370,407</u>	<u>4,520,017</u>
Creditors: amounts falling due within one year	19	(1,446,857)	(1,264,692)
Net current assets		<u>3,923,550</u>	<u>3,255,325</u>
Total assets less current liabilities		<u>20,154,845</u>	<u>20,227,628</u>
Net assets excluding pension asset		<u>20,154,845</u>	<u>20,227,628</u>
Total net assets		<u><u>20,154,845</u></u>	<u><u>20,227,628</u></u>
Charity funds			
Restricted funds	20	2,172,348	2,214,529
Unrestricted funds	20	17,982,497	18,013,099
Total funds		<u><u>20,154,845</u></u>	<u><u>20,227,628</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on **26 September 2023**
and signed on their behalf by:

Mr A J M Maltby



Mrs A Legate
(Treasurer)



The notes on pages 25 to 60 form part of these financial statements.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)
REGISTERED NUMBER: 03166056

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	7,701,870	6,007,828
Investments	16	8,529,427	9,145,575
Investment property	15	-	2,217,000
		<u>16,231,297</u>	<u>17,370,403</u>
Current assets			
Stocks	17	24,431	-
Debtors	18	1,849,090	2,427,795
Cash at bank and in hand		3,427,782	1,978,519
		<u>5,301,303</u>	<u>4,406,314</u>
Creditors: amounts falling due within one year	19	(1,382,321)	(1,155,422)
Net current assets		<u>3,918,982</u>	<u>3,250,892</u>
Total assets less current liabilities		<u>20,150,279</u>	<u>20,621,295</u>
Net assets excluding pension asset		<u>20,150,279</u>	<u>20,621,295</u>
Total net assets		<u><u>20,150,279</u></u>	<u><u>20,621,295</u></u>
Charity funds			
Restricted funds	20	2,171,083	2,214,525
Unrestricted funds	20	17,979,196	18,406,770
Total funds		<u><u>20,150,279</u></u>	<u><u>20,621,295</u></u>

The Charity's net movement in funds for the year was £(471,021) (2022 - £1,752,290).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on **26 September 2023** and signed on their behalf by:

Mr A J M Maltby



Mrs A Legate
(Treasurer)



The notes on pages 25 to 60 form part of these financial statements.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	23	349,447	1,106,772
Cash flows from investing activities			
Dividends, interests and rents from investments		369,650	285,642
Proceeds from the sale of tangible fixed assets		-	263,140
Purchase of tangible fixed assets		(1,634,491)	(1,197,536)
Proceeds from sale of investments		1,661,304	5,997,871
Purchase of investments		(1,673,715)	(7,766,004)
Proceeds from sale of investment property		2,300,000	-
Net cash provided by/(used in) investing activities		1,022,748	(2,416,887)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		1,372,195	(1,310,115)
Cash and cash equivalents at the beginning of the year		2,306,717	3,616,832
Cash and cash equivalents at the end of the year	24	3,678,912	2,306,717

The notes on pages 25 to 60 form part of these financial statements

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Barnabas Hospice Trust (Lincolnshire) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income is accounted for when received. Incoming resources represents the amount receivable during the year in respect of donations and legacies.

Legacies are recognised when there is sufficient evidence to provide the necessary certainty that the legacy will be received, and the legacy can be measured with sufficient reliability.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Activities for generating funds, comprising principally fund raising events and trading/lottery income is recorded when receivable.

Activities furthering the charities objects. Income under health authority and NHS Lincolnshire contracts is recognised in the Statement of Financial Activities on a receivable basis.

Where income is received in advance of performance, its recognition is deferred and included in creditors until the contract is performed.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.3 Expenditure (continued)

Expenditure is classified under the following activity headings:

- (i) costs of generating funds include those costs incurred in raising voluntary income, fundraising trading/lottery costs and investment management costs.
- (ii) hospice services expenditure relates to expenditure on objects and include direct costs and support costs associated to these activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.4 Allocation and apportionment of costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts activities. These costs have been allocated to charitable activities. The basis on which support costs have been allocated is partly according to the costs directly incurred in those areas and partly on the basis of staff numbers directly employed.

1.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and the conditions necessary for it to be capable of operating in the manner intended by management.

Individual fixed assets costing £500 or more are capitalised at cost.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	20% on cost and 2% on cost
Long-term leasehold property	-	20% on cost and 2% on cost
Motor vehicles	-	25% on cost
Fixtures and fittings	-	10% on cost
Shops' improvements and fittings	-	20% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the consolidated statement of financial activities.

1.7 Investment property

Investment properties are carried at open market value and no depreciation is provided. The trustees consider that this accounting policy results in the financial statements giving a true and fair view. Unrealised surpluses or deficits arising on revaluation of investment properties are shown in the Statement of Financial Activities.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Short term deposits represent investments in bank term deposits maturing within one year. Investments in subsidiary companies are stated at cost.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.10 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first-in first-out basis, and includes all direct costs incurred. Net realisable value is based on an estimated selling price allowing for all further costs of disposal.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash at bank and cash in hand as well as short term highly liquid investments with a short maturity (recognised within short term investments).

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Operating leases

Rentals paid under operating leases are charged to the consolidated statement of financial activities on a straight line basis over the lease term.

1.14 Pension costs and other post-retirement benefits

The Trust makes payments to two defined contribution pension schemes on behalf of qualifying employees. One administered by the NHS Pensions Agency and a stakeholder scheme providing benefits for the employees additional to those from the state. Such contributions are charged in the Statement of Financial Activities when made. The contributions are invested separately from the Trust's assets.

1.15 Fund accounting

Unrestricted funds (revenue reserves) can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.16 Volunteer contributions

Honorary officers, trustees and volunteers provide support to St Barnabas Hospice Trust (Lincolnshire). It is not practical nor feasible to place a value on the time volunteered by these persons.

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

In preparing these financial statements, the directors have made the following judgements:

(i) Determine whether leases entered into by the group either as a lessor or a lessee are an operating lease or finance lease. These decisions depend on assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Other key sources of estimation uncertainty:

(ii) Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations, covenants and tributes	1,119,127	172,607	1,291,734
Legacies and bequests	1,630,528	-	1,630,528
	<u>2,749,655</u>	<u>172,607</u>	<u>2,922,262</u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations, covenants and tributes	1,425,416	97,244	1,522,660
Legacies and bequests	1,059,019	-	1,059,019
	<u>2,484,435</u>	<u>97,244</u>	<u>2,581,679</u>

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Inpatient Unit & Acute Hospital Support	2,587,100	2,587,100
Income from charitable activities - Community Care	2,722,216	2,722,216
Income from charitable activities - Supportive Care	596,839	596,839
Government grants received	-	-
Total 2023	<u>5,906,155</u>	<u>5,906,155</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities - Inpatient Unit & Acute Hospital Support	2,543,855	-	2,543,855
Income from charitable activities - Community Care	2,638,840	-	2,638,840
Income from charitable activities - Supportive Care	730,029	-	730,029
Government grants received	2,513	1,267,832	1,270,345
Total 2022	<u>5,915,237</u>	<u>1,267,832</u>	<u>7,183,069</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Other income	102,785	30,247	133,032
Fundraising events	277,651	-	277,651
Rent income	18,960	-	18,960
Trading income	2,613,642	-	2,613,642
Lottery income	655,623	-	655,623
	<u>3,668,661</u>	<u>30,247</u>	<u>3,698,908</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Other income	290,450	167,309	457,759
Fundraising events	211,631	-	211,631
Trading income	2,257,893	-	2,257,893
Lottery income	677,177	-	677,177
	<u>3,437,151</u>	<u>167,309</u>	<u>3,604,460</u>

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6. Income from charitable activities by category

	Health Authority and NHS Lincolnshire contracts 2023 £	Other charges and contributions 2023 £	Grants received 2023 £	Total funds 2023 £
Inpatient Units & Acute Hospital Support	2,587,100	-	-	2,587,100
Community Care	2,722,216	-	-	2,722,216
Supportive Care	363,219	38,757	194,863	596,839
Total 2023	5,672,535	38,757	194,863	5,906,155

	Health Authority and NHS Lincolnshire contracts £	Other charges and contributions £	Other grants received £	Total funds £
Inpatient Units & Acute Hospital Support	2,543,855	-	-	2,543,855
Community Care	2,638,840	-	-	2,638,840
Supportive Care	356,056	151,972	222,001	730,029
Government (Covid) Grants	-	1,267,832	2,513	1,270,345
Total 2022	5,538,751	1,419,804	224,514	7,183,069

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Dividends and other income from investment portfolio	284,963	284,963
Bank interest receivable and similar income	84,689	84,689
Total 2023	369,652	369,652

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7. Investment income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Dividends and other income from investment portfolio	229,306	229,306
Bank interest receivable and similar income	56,357	56,357
<i>Total 2022</i>	<u>285,663</u>	<u>285,663</u>

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Direct other costs	360,730	360,730
Allocated support costs	326,536	326,536
Direct staff costs	446,762	446,762
Total 2023	<u>1,134,028</u>	<u>1,134,028</u>

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8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Direct other costs	334,159	334,159
Allocated support costs	268,381	268,381
Direct staff costs	383,964	383,964
	<hr/>	<hr/>
<i>Total 2022</i>	<i>986,504</i>	<i>986,504</i>
	<hr/> <hr/>	<hr/> <hr/>

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £
Direct other costs including costs of goods sold and lottery prizes	2,712,897	2,712,897
	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Direct other costs including cost of goods sold and lottery prizes	1,682,118	58,445	1,740,563
Direct staff costs	459,291	-	459,291
<i>Total 2022</i>	<u>2,141,409</u>	<u>58,445</u>	<u>2,199,854</u>

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8. Expenditure on raising funds (continued)

Other trading expenses (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Depreciation of fixtures and fittings	423	423

9. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £
Investment management costs	32,436	32,436

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment management costs	30,904	30,904

10. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Inpatient Unit & Acute Hospital Support	3,497,100	94,459	3,591,559
Community Care	4,097,770	146,545	4,244,315
Supportive Care	1,574,429	4,031	1,578,460
Total 2023	9,169,299	245,035	9,414,334

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10. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Inpatient Unit & Acute Hospital Support	3,364,249	171,145	3,535,394
Community Care	3,038,175	1,137,316	4,175,491
Supportive Care	1,386,912	3,331	1,390,243
Total 2022	7,789,336	1,311,792	9,101,128

11. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Inpatient Unit & Acute Hospital Support	2,817,777	773,782	3,591,559
Community Care	2,747,398	1,496,917	4,244,315
Supportive Care	1,022,253	556,207	1,578,460
Total 2023	6,587,428	2,826,906	9,414,334

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Inpatient Unit & Acute Hospital Support	3,226,288	309,106	3,535,394
Community Care	3,426,098	749,393	4,175,491
Supportive Care	1,096,844	293,399	1,390,243
Total 2022	7,749,230	1,351,898	9,101,128

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12. Staff costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	8,448,191	7,942,042	8,448,191	7,482,751
Social security costs	669,362	527,001	669,362	527,001
Contribution to defined contribution pension schemes	678,963	583,277	678,963	583,277
	9,796,516	9,052,320	9,796,516	8,593,029

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	Group 2022 No.	Charity 2023 No.	Charity 2022 No.
Nursing and care services	148	143	148	143
Fund raising and publicity	59	82	59	60
Administration	22	17	22	17
Management	6	4	6	4
Support services	19	19	19	19
	254	265	254	243

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	7	3
In the band £80,001 - £90,000	1	1

Retirement benefits were accruing under the NHS defined benefit pension scheme to the members of staff in question in both years.

The Trust had 1,280 (701: 2021-2022) volunteers working for it during 2022-23. The amount of hours worked by them ranges from those who give a few hours of time for special tasks and events right up to volunteers who cover daily duties. They work across all areas of the Trust.

The Trust considers its key management personnel to comprise the chief executive and the senior management team. The total employee benefits including employer pension contributions of the 5 (2022 - 4) key management personnel were £475,851 (2022 - £380,346).

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13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £55 were reimbursed or paid directly to Trustee (2022 - £NIL to Trustee).

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

Group

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets in progress of construction £	Shops' improvements and fittings £	Total £
Cost or valuation							
At 1 April 2022	7,329,996	1,592,077	28,917	1,598,331	111,343	773,286	11,433,950
Additions	9,562	-	-	335,133	1,278,749	11,047	1,634,491
Transfers between classes	1,569,840	8,479	-	122,903	(1,313,108)	-	388,114
At 31 March 2023	8,909,398	1,600,556	28,917	2,056,367	76,984	784,333	13,456,555
Depreciation							
At 1 April 2022	2,360,261	1,155,255	28,917	1,149,352	-	713,433	5,407,218
Charge for the year	158,831	404	-	167,956	-	30,258	357,449
Transfers between classes	-	(15,873)	-	5,891	-	-	(9,982)
At 31 March 2023	2,519,092	1,139,786	28,917	1,323,199	-	743,691	5,754,685
Net book value							
At 31 March 2023	6,390,306	460,770	-	733,168	76,984	40,642	7,701,870

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Tangible fixed assets (continued)

Group (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets in progress of construction £	Shops' improvements and fittings £	Total £
<i>At 31 March 2022</i>	4,969,735	436,822	-	448,979	111,343	59,853	6,026,732

The net book value of freehold land and buildings includes £2,118,858 (2022 - £2,186,751) in respect of restricted fund assets (note 23).

Capital commitments at 31 March 2023 amounted to £nil (2022 - £nil).

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets (continued)

Charity

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets in progress of construction £	Shop's improvements and fittings £	Total £
Cost or valuation							
At 1 April 2022	7,286,741	1,600,556	28,917	1,604,221	111,343	773,286	11,405,064
Additions	9,562	-	-	335,133	1,278,749	11,047	1,634,491
Transfers between classes	1,613,095	-	-	117,013	(1,313,108)	-	417,000
At 31 March 2023	8,909,398	1,600,556	28,917	2,056,367	76,984	784,333	13,456,555
Depreciation							
At 1 April 2022	2,360,261	1,139,382	28,917	1,155,243	-	713,433	5,397,236
Charge for the year	158,831	404	-	167,956	-	30,258	357,449
At 31 March 2023	2,519,092	1,139,786	28,917	1,323,199	-	743,691	5,754,685

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14. Tangible fixed assets (continued)

Charity (continued)

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Assets in progress of construction £	Shop's improvements and fittings £	Total £
Net book value							
At 31 March 2023	6,390,306	460,770	-	733,168	76,984	40,642	7,701,870
<i>At 31 March 2022</i>	<i>4,926,480</i>	<i>461,174</i>	-	<i>448,978</i>	<i>111,343</i>	<i>59,853</i>	<i>6,007,828</i>

The net book value of freehold land and buildings includes £2,118,858 (2022 - £2,186,751) in respect of restricted fund assets (note 23).

Capital commitments at 31 March 2023 amounted to £nil (2021 - £nil).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Investment property

Group

	Freehold investment property £
At 1 April 2022	1,800,000
Disposals	(1,800,000)
	<hr/>
At 31 March 2023	-
	<hr/> <hr/>

Charity

	Freehold investment property £
At 1 April 2022	2,217,000
Disposals	(1,800,000)
Transfers between classes	(417,000)
	<hr/>
At 31 March 2023	-
	<hr/> <hr/>

Investment properties are stated at open market values as at March 2017 as prepared by Banks, Long & Co. The surveyor who valued the portfolio is a member of the Royal Institute of Chartered Surveyors. If the land and buildings had not been revalued, they would have been stated at their cost of £Nil (2022 - £2,037,951) for the charity. All of this property is owned by the registered charity and therefore has no liability to corporation tax on income and capital that is applied for charitable purposes. The trustees consider there have been no changes in the open market value of investment properties during the year. The investment property in relation to St Annes Road was sold in the current financial year.

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16. Fixed asset investments

Group	Investments in subsidiary companies £	Listed investments £	Cash held as part of the investment portfolio £	Total £
Cost or valuation				
At 1 April 2022	2	8,968,816	176,755	9,145,573
Additions	-	1,673,715	1,661,304	3,335,019
Disposals	(2)	(1,661,304)	(1,673,715)	(3,335,021)
Revaluations	-	(565,195)	(50,951)	(616,146)
At 31 March 2023	-	8,416,032	113,393	8,529,425
Net book value				
At 31 March 2023	-	8,416,032	113,393	8,529,425
At 31 March 2022	2	8,968,816	176,755	9,145,573

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16. Fixed asset investments (continued)

There were no investment assets outside the UK.

	2023	2022
	£	£
Cost of listed investments at 31 March 2023	7,754,330	7,886,801

The listed investments are quoted on a recognised investment exchange. The portfolio of investments includes a range of fixed interest and equity holdings.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Hospice is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report. The main risk to the Hospice from financial instruments lies in the combination of uncertain investment markets and volatility in yield.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so their ability to buy and sell quoted equities and stock is anticipated to continue. The Hospice's investments are mainly traded in markets with good liquidity and high trading volumes.

The Hospice has no material investment holdings in markets subject to exchange controls or trading restrictions. The Hospice does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Fixed asset investments (continued)

Charity	Investments in subsidiary companies £	Listed investments £	Cash held as part of the investment portfolio £	Total £
Cost or valuation				
At 1 April 2022	4	8,968,816	176,755	9,145,575
Additions	-	1,673,715	1,661,304	3,335,019
Disposals	(2)	(1,661,304)	(1,673,715)	(3,335,021)
Revaluations	-	(565,195)	(50,951)	(616,146)
At 31 March 2023	2	8,416,032	113,393	8,529,427
Net book value				
At 31 March 2023	2	8,416,032	113,393	8,529,427
At 31 March 2022	4	8,968,816	176,755	9,145,575

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
St Barnabas Shops Limited	12 Cardinal Close, Lincoln LN2 4SY	Charity shop	Ordinary	100%	Yes
St Barnabas Promotions Limited	12 Cardinal Close, Lincoln LN2 4SY	Lottery	Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
St Barnabas Promotions Limited	352,723	4,017

St Barnabas Promotions Limited donates substantially all profits to the St Barnabas Hospice Trust (Lincolnshire) under the Gift Aid Scheme.
St Barnabas Shops Limited was dormant throughout the year and dissolved on 25 April 2023.

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17. Stocks

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Finished goods and goods for resale	27,314	<i>65,848</i>	24,431	<i>-</i>

18. Debtors

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Due within one year				
Trade debtors	194,218	<i>34,681</i>	194,218	<i>34,681</i>
Amounts owed by group undertakings	-	<i>-</i>	78,774	<i>112,772</i>
Other debtors	10,039	<i>4,513</i>	10,039	<i>4,513</i>
Prepayments and accrued income	1,522,210	<i>2,261,129</i>	1,514,953	<i>2,251,947</i>
Tax recoverable	51,106	<i>23,882</i>	51,106	<i>23,882</i>
	1,777,573	<i>2,324,205</i>	1,849,090	<i>2,427,795</i>

19. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Payments received on account	56,147	<i>68,990</i>	-	<i>-</i>
Trade creditors	338,129	<i>365,210</i>	338,102	<i>362,864</i>
Other taxation and social security	51,050	<i>26,858</i>	51,050	<i>8,503</i>
Other creditors	101,028	<i>90,954</i>	101,028	<i>90,756</i>
Accruals and deferred income	900,503	<i>712,680</i>	892,141	<i>693,299</i>
	1,446,857	<i>1,264,692</i>	1,382,321	<i>1,155,422</i>

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	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
DEFERRED INCOME				
Deferred income at 1 April 2022	297,629	551,696	297,629	551,696
Resources deferred during the year	296,064	297,629	296,064	297,629
Amounts released from previous periods	(297,629)	(551,696)	(297,629)	(551,696)
	296,064	297,629	296,064	297,629

Deferred income relates to funding that has been recieved in advance for future periods and lottery income recieved for future draws.

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Grantham Wellbeing	200,000	-	-	75,000	-	275,000
Inpatient Unit	1,400,000	-	-	(1,400,000)	-	-
Lincoln Wellbeing	100,000	-	-	300,000	-	400,000
Boston shop relocation	-	-	-	150,000	-	150,000
	<u>1,700,000</u>	<u>-</u>	<u>-</u>	<u>(875,000)</u>	<u>-</u>	<u>825,000</u>
General funds						
Revenue Reserves	4,391,627	12,694,123	(12,758,785)	(1,781,904)	500,000	3,045,061
Revaluation Reserves	194,696	-	-	580,399	-	775,095
Fixed Asset Fund	3,839,975	-	(289,551)	2,032,587	-	5,583,011
Investment Reserve	7,886,801	-	-	442,014	(574,485)	7,754,330
	<u>16,313,099</u>	<u>12,694,123</u>	<u>(13,048,336)</u>	<u>1,273,096</u>	<u>(74,485)</u>	<u>17,157,497</u>
Total Unrestricted funds	<u>18,013,099</u>	<u>12,694,123</u>	<u>(13,048,336)</u>	<u>398,096</u>	<u>(74,485)</u>	<u>17,982,497</u>
Restricted funds						
Other restricted funds	27,778	202,854	(177,141)	-	-	53,491
Boston Wellbeing	664,209	-	(20,861)	-	-	643,348

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20. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Fixed asset fund	1,522,542	-	(47,033)	-	-	1,475,509
	<u>2,214,529</u>	<u>202,854</u>	<u>(245,035)</u>	<u>-</u>	<u>-</u>	<u>2,172,348</u>
Total of funds	<u><u>20,227,628</u></u>	<u><u>12,896,977</u></u>	<u><u>(13,293,371)</u></u>	<u><u>398,096</u></u>	<u><u>(74,485)</u></u>	<u><u>20,154,845</u></u>

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>in funds £</i>	<i>Expenditure £</i>	<i>Taxation £</i>	<i>between funds £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds							
Designated funds							
Grantham Wellbeing	100,000	-	-	-	100,000	-	200,000
Inpatient Unit	2,000,000	-	-	-	(600,000)	-	1,400,000
Lincoln Wellbeing	500,000	-	-	-	(400,000)	-	100,000
	<u>2,600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(900,000)</u>	<u>-</u>	<u>1,700,000</u>
General funds							
Fixed Asset Fund	3,332,682	168,405	(491,626)	-	830,514	-	3,839,975
Revenue Reserves	3,023,804	11,954,082	(10,456,950)	237	(129,546)	-	4,391,627
Revaluation Reserve	1,101,914	-	-	-	(907,218)	-	194,696
Investment Reserve	6,366,642	-	-	-	1,106,250	413,909	7,886,801
	<u>13,825,042</u>	<u>12,122,487</u>	<u>(10,948,576)</u>	<u>237</u>	<u>900,000</u>	<u>413,909</u>	<u>16,313,099</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2021 £</i>	<i>in funds £</i>	<i>Expenditure £</i>	<i>Taxation £</i>	<i>between funds £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2022 £</i>
Total Unrestricted funds	<u>16,425,042</u>	<u>12,122,487</u>	<u>(10,948,576)</u>	<u>237</u>	<u>-</u>	<u>413,909</u>	<u>18,013,099</u>
Restricted funds							
Other restricted funds	1,600,077	1,311,726	(1,361,484)	-	(1,522,542)	-	27,777
Boston Wellbeing	452,305	220,659	(8,754)	-	-	-	664,210
Fixed asset fund	-	-	-	-	1,522,542	-	1,522,542
	<u>2,052,382</u>	<u>1,532,385</u>	<u>(1,370,238)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,214,529</u>
Total of funds	<u><u>18,477,424</u></u>	<u><u>13,654,872</u></u>	<u><u>(12,318,814)</u></u>	<u><u>237</u></u>	<u><u>-</u></u>	<u><u>413,909</u></u>	<u><u>20,227,628</u></u>

21. Summary of funds

ST BARNABAS HOSPICE TRUST (LINCOLNSHIRE)
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**NOTES TO THE FINANCIAL STATEMENTS
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21. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	1,700,000	-	-	(875,000)	-	825,000
General funds	16,313,099	12,694,123	(13,048,336)	1,273,096	(74,485)	17,157,497
Restricted funds	2,214,529	202,854	(245,035)	-	-	2,172,348
	<u>20,227,628</u>	<u>12,896,977</u>	<u>(13,293,371)</u>	<u>398,096</u>	<u>(74,485)</u>	<u>20,154,845</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	in funds £	Expenditure £	Taxation £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	2,600,000	-	-	-	(900,000)	-	1,700,000
General funds	13,825,042	12,122,487	(10,948,576)	237	900,000	413,909	16,313,099
Restricted funds	2,052,382	1,532,385	(1,370,238)	-	-	-	2,214,529
	<u>18,477,424</u>	<u>13,654,872</u>	<u>(12,318,814)</u>	<u>237</u>	<u>-</u>	<u>413,909</u>	<u>20,227,628</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	5,583,011	2,118,859	7,701,870
Fixed asset investments	8,529,425	-	8,529,425
Current assets	5,316,918	53,489	5,370,407
Creditors due within one year	(1,446,857)	-	(1,446,857)
Total	17,982,497	2,172,348	20,154,845

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3,839,975	2,186,757	6,026,732
Fixed asset investments	9,145,571	-	9,145,571
Investment property	1,800,000	-	1,800,000
Current assets	4,492,244	27,773	4,520,017
Creditors due within one year	(1,264,692)	-	(1,264,692)
Rounding	1	-	1
Total	18,013,099	2,214,530	20,227,629

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Charity

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Analysis of net assets between funds - current period			
Tangible fixed assets	5,583,011	2,118,859	7,701,870
Fixed asset investments	8,529,427	-	8,529,427
Investment property	-	-	-
Current assets	5,351,895	52,225	5,404,120
Creditors due within one year	(1,485,139)	-	(1,485,139)
	<hr/> 17,979,194	<hr/> 2,171,084	<hr/> 20,150,278
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Analysis of net assets between funds - prior period			
Tangible fixed assets	3,821,076	2,186,752	6,007,828
Fixed asset investments	9,145,574	-	9,145,574
Investment property	2,217,000	-	2,217,000
Current assets	4,355,045	27,773	4,382,818
Creditors due within one year	(1,155,422)	-	(1,155,422)
	<hr/> 18,383,273	<hr/> 2,214,525	<hr/> 20,597,798

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The Trustees of St Barnabas Hospice Trust (Lincolnshire) are committed to supporting the development of a comprehensive network of local palliative and end of life services throughout Lincolnshire so that they are provided close to patient's homes.

It is our ambition that these services will be enhanced and facilitated by the on-going development of our innovative, dependable and effective Specialist Palliative Medicine teams who together will provide tertiary support to clinical teams across our whole health and social care community.

In line with the strategic plan, the trustees have reviewed the designation of funds. During the course of the next three years, the Trust intends to commence a programme of property development projects to upgrade the quality of its estate across the county to improve the patient experience. The estate development will be funded by utilising a combination of funds currently held Trust investments and launching a public capital appeal. The Trust has set aside a specific Designated Fund for this purpose.

The trustees recognise that dividend and interest income earned from the Trust investment portfolio provides an invaluable source of ongoing income and have set aside an Investment Income Reserve to maintain this income flow for future years.

The Trust will continue to maintain a policy of holding a reserve of six months running costs and as previously agreed, surplus funds will be invested in the development fund to continue to support local service provision and the establishment of the Estate.

The fixed assets of the charity have been separated out into a Fixed Asset Fund totalling £5.184 million (2022 - £3.839 million) which includes the land purchased for the Estate.

Unrealised gains on fixed asset investments included in unrestricted funds are as follows:

	2023	2022
	£	£
Unrealised gains at 1 April 2022	1,648,518	1,235,609
Amounts realised through investment disposal in year	(144,694)	729,654
Net gain / (loss) arising on revaluation in year	(429,791)	(315,745)
Transfer	-	-
Unrealised gains at 31 March 2023	<u>1,075,033</u>	<u>1,648,518</u>

The revaluation reserve in the Charity Statement of Financial Position also includes the loss on investment properties of £Nil (2022 - £Nil) and a transfer to the revenue reserve of £907,218 (2021 £Nil), resulting in the revaluation reserve totalling £775,095 (2022 - £373,744).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(470,879)	1,750,204
Adjustments for:		
Depreciation charges	357,449	315,463
Revaluation of investments	420,500	413,909
Dividends, interests and rents from investments	(369,650)	(285,642)
Loss/(profit) on the sale of fixed assets	-	(193,440)
Decrease in stocks	38,534	38,798
Decrease/(increase) in debtors	546,631	(652,726)
Increase/(decrease) in creditors	182,165	(279,557)
Deferred tax	-	(237)
Profit on sale of investment property	(500,000)	-
Realised (gains)/losses from investments	144,697	-
Net cash provided by operating activities	349,447	1,106,772

24. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	3,565,519	2,129,963
Investment income	113,393	176,754
Total cash and cash equivalents	3,678,912	2,306,717

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**NOTES TO THE FINANCIAL STATEMENTS
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25. Analysis of changes in net debt

	At 1 April 2022	Cash flows	Changes in market value and exchange rate movements	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	2,129,964	1,372,195	63,361	3,565,520
	<u>2,129,964</u>	<u>1,372,195</u>	<u>63,361</u>	<u>3,565,520</u>

26. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Not later than 1 year	259,337	302,759	259,337	302,759
Later than 1 year and not later than 5 years	54,105	239,348	54,105	239,348
	<u>313,442</u>	<u>542,107</u>	<u>313,442</u>	<u>542,107</u>

27. Related party transactions

Indemnity insurance has been purchased on behalf of the Trustees at a cost of £1,326 (2022 - £702) for the year.

During the year the charitable company made purchases from Lindum Sports Association Limited, a company in which Mr A Maltby, Trustee, is a director. The total purchases made during the year were £2,400 (2022 - £1,921) and at the year end an amount of £Nil (2021 - £Nil) was outstanding.

