

Registered number: 03481737
Charity number: 1067238

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2024

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

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Countess Of Brecknock Hospice Trust
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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the year ended 31 March 2024

Trustees

C M Scheckter DL, Chair
Rear Admiral I R Henderson CB CBE DL, Vice Chair
Vice Admiral R P Boissier CB
R Childs
M Hyson FCA
P A Kinnersley-West (resigned 24 May 2024)
B R W Parker MBE (resigned 2 November 2023)
E K Sandy
S Tufnell (appointed 2 November 2023)

Company registered number

03481737

Charity registered number

1067238

Registered office

Brecknock House
Henry Gamman Drive
Andover
Hampshire
SP10 3LB

Company secretary

M Gard

Investment Advisors

Rathbones Investment Management
Fiennes House
32 Southgate St
Winchester
SO23 9EH

Independent auditors

Xeinadin Audit Limited
Chartered Accountants
8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

Countess Of Brecknock Hospice Trust
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Reference and Administrative Details of the Charity, its Trustees and Advisers (continued)
For the year ended 31 March 2024

Bankers

Lloyds TSB Bank plc
22 High Street
Andover
Hampshire
SP10 1BJ

The Bank of Scotland
Beaucherc House
3 Queens Road
Reading
RG1 4AR

Virgin Money UK PLC
Bearing House
Clydebank Business Park
Clydebank
G81 2NR

Solicitors

Talbot Walker
16 Bridge St
Andover
Hampshire
SP10 2NW

Countess Of Brecknock Hospice Trust
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Trustees' Report
For the year ended 31 March 2024

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024. 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).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

b. Activities undertaken to achieve objectives

The company's objects and principal activities are:-

- The financial support of the care and services provided and controlled by the Countess of Brecknock Hospice in Andover together with financial support of the running costs;
- The relief of patients suffering from life-limiting illnesses who reside in the area of benefit or who have a real and substantial connection with the area of benefit or those who are receiving treatment or care at hospitals/hospices or homes in area of benefit; and ancillary to such relief the protection and preservation of the health of their families, friends and helpers;
- The provision of medical and, in the interests of social welfare, recreational and other facilities (including buildings and equipment) for such patients;
- The relief in cases of financial distress of such patients and their families, friends and helpers;
- The provision or funding of training for medical staff and others (including volunteers) relating to the treatment or care of such patients;
- And generally the support of the charitable work of The Countess of Brecknock Hospice.

Area of benefit is defined as Andover, Ludgershall, Stockbridge, Sutton Scotney, Whitchurch and surrounding villages.

The activities for the year focus on raising the funds to financially support the hospice facilities and services at the Countess of Brecknock Hospice in Andover. Our objects for 2023-24 were:

- Secure our ongoing financial commitments to supporting the hospice.
- Provide additional resources for the hospice e.g. Day Care and be in a financial position to offer support for new initiatives and/or services.

Countess Of Brecknock Hospice Trust
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Trustees' Report (continued)
For the year ended 31 March 2024

Objectives and activities (continued)

- Build reserves so we can contribute to future upgrading/renewing the building, fabric and furnishing when and if required.
- Keep our charitable trust costs to a minimum but, at the same time, ensure we make sufficient investment to maximise our income generation potential and meet legal requirements and best practice guidelines.
- Review and restructure staffing resources to meet charity needs.
- Automate and streamline CRM and finance procedures so we can focus on supporter needs and experience.
- Produce, review and update policies and procedures to meet Charity Commission best practice guidelines.
- Improve communications and marketing including greater use of digital.
- Greater involvement and use of Trustees' skills to support these objectives.

c. Longer Term Aims

The demands for the hospice services are growing in our area of benefit and NHS budgets are squeezed to the limit. The Board of Trustees is aware that further financial support for the hospice will be required to meet these demands.

The current four-year strategic plan (2021 – 2024) ended on 31 March 2024. The Board is undertaking a review of the strategy and objectives which will feed into the new 2024 – 2027 plan. A key focus will be the growth of fundraising particularly sustainable income and maximising return on investments. The staff and Trustees will work together to draft and finalise the new strategic plan for 2024 – 2027.

d. Volunteers

For almost 35 years, volunteers have been at the heart of the hospice and charity. In fact, it was thanks to a volunteer that the original hospice was built in Andover.

Keeping services and activities running takes a team effort. Volunteers provide that extra mile of support, effort and care alongside staff, taking on roles within the hospice, with Day Centre clients and charity events and activities.

Our many volunteers donate over 3,250 hours of time each year. We are so grateful for the commitment and time that they give, whether in the hospice or for the charity. Their support makes such a difference to our patients, their families and staff.

Countess Of Brecknock Hospice Trust
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Trustees' Report (continued)
For the year ended 31 March 2024

Achievements and performance

a. Main achievements of the Charity

The Charity exceeded the income target accepted by the Trustees in April 2023 and costs were less than budgeted. We saw increases in fundraiser sponsorship, corporate and digital fundraising and a significant increase in Friends of the Hospice income which reflects the work in these areas.

The Charity has provided significant financial support for running costs and the development and enhancement of services provided by the Hospice to adults with life-limiting illness who live in our area of benefit. As well as the annual grant for running costs, the charitable trust also funded the Hospice at Home overnight on-call and call-out service; an additional Community Palliative Care nurse; the Day Centre activities programme including a massage/beauty therapist and a music therapist; staff training and psychologist support; patient and staff welfare; specialist equipment; refurbishment/replacement of fixtures and fittings; and maintenance or servicing contracts as required.

Trustee skills have been maximised with the introduction of 'link' trustees for both charity and hospice areas of interest. A number of sub-committees have also been created to look at specific subjects.

The 2023-24 objects have been achieved and the charitable trust is now on a firm footing to move forward with the development of a new and ambitious strategic plan for the next four years.

b. Review of activities

Our focus is on growing income streams supported by awareness raising through communications and marketing. Alongside the events programme and fundraising initiatives organised by the charity staff, they also encourage and support a wide range of community fundraising through individuals, community groups and companies to ensure there is a constant income stream.

The Board and Charity Director are working to develop sustainable fundraising through the Friends of the Hospice initiative and a new restricted 'Forever Fund' which will support the running costs grant.

Investment in, and the promotion of, digital giving, gifts in memory and legacy fundraising have seen a significant uplift in these income streams.

There were no special projects undertaken by the charity during the year 1 April 2023 to 31 March 2024.

c. Fundraising activities, income generation and PR activities

Events and activities organised by the Charity this year included:

10@10 Late Night Walk

The 2023 10@10 Walk took place on Saturday 24 June 2023. Supported by Harrow Way School, Stitch a Logo and a number of local supermarkets, 110 walkers took part and raised £29,787 in sponsorship.

Craft Market

We held our Christmas Craft Market on 18 November. It was well publicised and well attended. As well as Trust goods, a raffle and refreshments, we had external craft stalls and Santa's grotto. The event raised £3,973 net and has become an annual event in the calendar.

Light Up A Life

The 2023 LUAL dedication took place on Thursday 7th December at Andover Baptist Church. It was well attended and Test Vally Brass and Andover Ladies Choir supported the event. Mince pies were all donated by local supermarkets. £10,124 was raised from light dedications.

Other Activities

New events such as the Quiz Night and Rudolph Run were successfully trialled. The support of community

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Trustees' Report (continued)
For the year ended 31 March 2024

Achievements and performance (continued)

fundraising by individuals, groups and organisations has improved with the input of the Events and Community Fundraiser.

Easter Raffle

The annual Easter Raffle with prizes of £500, £300 and £150 was mailed to our supporters at the beginning of February. Ticket sales raised £16,148.

Door Drop

The door drop went out as planned in October 2023 and also included the Christmas Card leaflet and Christmas events. In addition, the mailing was sent to all 'out of area' supporters on our database. The appeal raised a net income of £38,191.

Friends of the Hospice

Friends make a regular monthly or annual gift to support the Hospice. We now have 216 Friends contributing almost £33,000 a year. We are so appreciative of this special group of supporters as regular gifts help us to plan our budget.

Retail

We have developed our gift and greeting card ranges. These have proved popular at our events and online and bring in a regular income. We continue to look at how we promote and sell our retail ranges especially as shop outlets are not an option for such a small organisation.

Coins for the Countess

Coins for the Countess encourages people to save 5p coins in a small jar. We have raised over £13,750 since we launched the scheme. That's 275,000 5p coins! We are now providing larger jars on request especially for our corporate supporters.

Digital

We have invested in digital collecting plates which we can also take to events and Sum Up, POS hardware and software. We are promoting QR codes and text giving. These initiatives have made giving easier and improved systems. In particular, the digital collecting plates have significantly improved digital giving.

Communications

An email newsletter is sent to 2,856 contacts on a monthly basis. Social media is used to promote events and stories. Our website has good functionality and is a good income source. We have recognised that with investment in this area, we can develop our communications to have greater impact and support our activities. A new Head of People Engagement will start on 2nd April.

d. Public Benefit

The objectives of the Charity are to support the palliative and end-of-life care services offered by the Countess of Brecknock Hospice by providing a considerable financial contribution towards the general running costs of the Hospice and to improve and enhance the facilities at the Hospice for the benefit of patients suffering from cancer and other serious illnesses who reside in Andover, Ludgershall, Stockbridge, Sutton Scotney, Whitchurch and surrounding villages or who have a real and substantial connection with the area of benefit or who are receiving treatment or care in the area of benefit and, ancillary to such relief, to give significant support to the families, friends and carers of our patients.

Funds were also used for the provision of medical and, in the interests of social welfare, recreational and other facilities (including buildings and equipment) for the benefit of our patients and for the provision of training for medical staff and others (including volunteers) relating to the treatment or care of patients.

Countess Of Brecknock Hospice Trust
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Trustees' Report (continued)
For the year ended 31 March 2024

Financial review

a. Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Free reserves are calculated on the basis of the excess of unrestricted funds, excluding designated funds, over fixed assets, including investments held as fixed assets, which are used to generate income for the Charity's charitable activities.

The reserves that the Board of Trustees have set aside provide financial stability and the means for the development of the principal activity which is the support of the hospice mainly in the form of grants to Hampshire Hospitals Foundation Trust (HHFT).

Trustees intend to maintain reserves at a level which is equivalent to at least two years' grant to HHFT (including support of Day Care) and one year's Charity running costs.

Trustees also intend to maintain additional reserves to cover replacement of equipment which falls outside the remit of HHFT. For example: specialist medical equipment, 'cuddle beds' and higher specification patient welfare items required for palliative care, such as motorised recliners, disability bath and ceiling hoists.

The Board reviews the level of reserves that are required to ensure that they are adequate to fulfil their continuing obligations at their quarterly meetings.

On this basis the free reserves at 31 March 2024 amount to £1,398,170. This represents 2 times current annual expenditure.

c. Material investments policy

The Board of Trustees may make any investments in any manner subject to obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification. The investment policy of the company is reviewed annually.

The Board of Trustees has obtained expert advice from Rathbones, Stockbrokers (Winchester office). The unrestricted funds required to support the long-term commitments of the charity are invested for income and capital growth.

For the year ended 31 March 2024 Stock Exchange Investments provided an income of £20,767, investments into Investment Funds provided an income of £21,918 and liquidity provided an income of £959 making an overall return on all investments of 3.5% (2023: 3.2%). It should be noted that the income achieved by the Investment Funds is reflected in the increased capital value of those investments as very little income is distributed.

d. Key performance indicators

The key performance indicators are income target, control of expenditure, monitoring financial activity and investment growth, outcomes of marketing and communications activity. Staff have key performance indicators related to their area of responsibility which are reviewed monthly by the Charity Director.

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Trustees' Report (continued)
For the year ended 31 March 2024

e. Principal funding

The Charity is dependent on donations for its income which is supplemented by legacies. The Charity raises funds through events, appeals and trading activities. In addition, the Charity has an income from investments and cash deposits.

Donations amounted to a total of £476,772 of which £1,200 was into restricted funds for the year to 31 March 2024. The Charity was also in receipt of legacies which amounted to a total of £215,435 all of which was placed into unrestricted funds for the year to 31 March 2024.

The Charity received £57,306 from investments in the year under review of which £nil was placed into restricted funds.

The Charity achieved net realised and unrealised gains/losses from Stock Exchange Investments amounting to a gain of £14,039 for the year under review.

New Building Upkeep Fund

Expenditure during the year was £23,761. The remaining designated funds amount to £67,727.

Restricted Funds

The restricted funds and their defined uses are shown in detail in note 19 to the Financial Statements.

f. Overview

The Charity has achieved its objectives in the year.

The gross incoming resources in the year were £849,949 of which £1,200 was into restricted funds. These were used to pay the administration and fundraising expenses of the Charity, together with the agreed Hospice support grant and other grants totalling £699,085 of which £1,295 was from restricted funds. The gain resulting of £150,864 and the gains on investments totalling £14,039 produced a net gain of £164,903 to be added to existing funds leaving a balance on unrestricted funds carried forward of £1,871,757, of which £67,727 are designated funds, and a balance on restricted funds carried forward of £8,431 at 31 March 2024.

g. Cash Flow: Assets and Liabilities

The grant to HHFT is in the gift of the Trustees. The Trustees agree the grant for the next financial year at their Autumn meeting i.e. the grant for the 2024-25 financial year was agreed at the November 2023 meeting. HHFT is then notified of the level of the grant in writing following this meeting. The grant is paid in four quarterly instalments.

The Trustees have also agreed grants to HHFT to fund an additional community palliative care nurse and the overnight Hospice at Home service.

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Trustees' Report (continued)
For the year ended 31 March 2024

Structure, governance and management

a. Constitution

The organisation is a charitable company limited by guarantee, incorporated on 16th December 1997 and registered as a charity in January 1998. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.00.

b. Recruitment and appointment of trustees

The Directors of the Company are also Charity Trustees for the purposes of charity law and under the Company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected by the members at the Annual General Meeting. The Company must have at least three Charity Trustees and a maximum of ten, all of whom must be members of the Company. One third of the Trustees, together with any new Trustee since the last Annual General Meeting, must retire at each Annual General Meeting, those longest in office retiring first and the choice between any equal service being made by drawing lots.

All Trustees are members of the Charity.

The Board of Trustees seeks to ensure that the diversity and needs of our beneficiaries are reflected through the Trustee body.

When vacancies occur, the Trustees seek to appoint new Trustees with skills in administration, finance, legal matters, hospital/hospice management and fundraising. The more traditional business and fundraising skills are well represented on the Board of Trustees. If skills are lost due to retirements, individuals with appropriate skills are approached to offer themselves for election to the Board of Trustees to maintain this skill mix. A 'Recruitment of Trustees' policy and procedure has been adopted by the Board.

c. Organisational structure and decision-making policies

The Board of Trustees meets quarterly, and when deemed necessary, and is responsible for the strategic direction and policy of the Charity. At present, the Board of Trustees has eight members from a variety of professional backgrounds relevant to the work of the Charity.

The Chair of Trustees, Mrs Clare Scheckter, works with the Charity Director, Mrs Michele Gard. Mrs Gard is delegated the day to day running of the Charity, acts as Company Secretary and is responsible for income generation. Mrs Gard is supported by two full-time staff.

d. Policies adopted for the induction and training of Trustees

New Trustees attend a session to familiarise themselves with the Charity and the context within which it operates. These are jointly led by the Chair of the Board of Trustees and the Charity Director. The session covers: the obligations of the members of the Board of Trustees, the main documents which set out the operational framework for the charity, including the Memorandum and Articles of Association, resourcing and the current financial position as set out in the latest published accounts, future plans and objectives, and a briefing on current activities and fundraising.

A copy of the 'Becoming a Trustee of the Countess of Brecknock Hospice Trust' as a follow up to this session is distributed to all new Trustees along with supporting documents including the Memorandum and Articles of Association and latest financial statements.

Countess Of Brecknock Hospice Trust
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Trustees' Report (continued)
For the year ended 31 March 2024

Structure, governance and management (continued)

e. Remuneration of Staff

The remuneration of staff is reviewed on an annual basis by the Chair in consultation with Trustees. Remuneration is bench-marked against comparative roles, similar organisations, performance and reviews/appraisal.

f. Related party relationships

The Charity provides most of its grant funding to HHFT to assist in the funding of the Countess of Brecknock Hospice based in Andover. The Charity works in close liaison with the healthcare trust to ensure the continuing improvement in palliative care services and facilities.

g. Financial risk management

The Board of Trustees has conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been implemented to mitigate the risks the Charity faces.

Significant external risks to funding have led to the development of a strategic plan which will allow for the continued support of the Hospice and its activities. Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety of staff and visitors to the Charity Office. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Charity.

h. Trustees' indemnities

All Trustees have been insured by the Countess of Brecknock Hospice Trust in respect of any losses, other than fraud and dishonesty, arising from any claims made against them by reason of their services as Trustees.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Fund-Raising Standards Information

The Countess of Brecknock Hospice Trust raises funds from members of the public by organising a programme of events and activities and via individuals, organisations, community groups and companies who fundraise on our behalf. We comply with legal requirements and adhere to the Chartered Institute of Fundraising Code of Practice and guideline. We have also adopted the Chartered Institute of Fundraising Treating Donors Fairly - Fundraising with People in Vulnerable Circumstances. We do not employ any third parties to fundraise on our behalf and have not received any complaints in relation to our fundraising activities.

We record information on our database to record activities and donations and are fully compliant with GDPR requirements. Contact preferences are recorded and, apart from our annual door drop where it is not possible to exclude addresses, contact is only made to those who wish to hear from us.

We provide information on safe and legal fundraising to those individuals, groups and companies that we know are fundraising for us. These activities are reviewed and monitored by the Charity Director and individuals supported and advised where appropriate.

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Trustees' Report (continued)
For the year ended 31 March 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditors

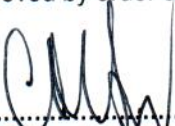
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Xinadin 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 and signed on their behalf by:


.....
C M Scheckter DL
Trustee

Date: 24/10/2024

Countess Of Brecknock Hospice Trust
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Independent Auditors' Report to the Members of Countess Of Brecknock Hospice Trust

Opinion

We have audited the financial statements of Countess Of Brecknock Hospice Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the 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 charitable company's affairs as at 31 March 2024 and of its 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 Charities Act 2011.

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 charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The 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.

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Independent Auditors' Report to the Members of Countess Of Brecknock Hospice Trust (continued)

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our section experiences and through discussion with those charged with governance (as required by auditing standards). We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, Charities SORP and The Charities Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We identified the following areas as areas that could be most susceptible to fraud or irregularities: use of funds, designation of restricted funds and the recording of cash donations.

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Independent Auditors' Report to the Members of Countess Of Brecknock Hospice Trust (continued)

Audit response to risks identified:

Our procedures to respond to risks identified included the following:

- reviewing financial statement disclosures and testing to support documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes from Trustee meetings and reviewing correspondence with HMRC and the Charities commission;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias, and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

The audit procedures undertaken did not identify any actual fraud or irregularities.

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. For example, the further removed non-compliance laws and regulations (irregularities), 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. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with 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 trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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.



Jacqueline Taylor FCCA
(for and on behalf of Xeinadin Audit limited)

Chartered Accountants
Statutory Auditor

8th Floor Becket House

36 Old Jewry

London

EC2R 8DD

Date: 25/10/24

Xeinadin Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Statement of financial activities
For the year ended 31 March 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	1,200	781,915	783,115	562,111
Retail income	4	-	9,528	9,528	13,497
Investments	5	-	57,306	57,306	44,565
Total income		1,200	848,749	849,949	620,173
Expenditure on:					
Raising funds	6	-	110,777	110,777	90,535
Charitable activities		1,295	587,013	588,308	722,813
Total expenditure		1,295	697,790	699,085	813,348
Net (expenditure)/income before net gains/(losses) on investments		(95)	150,959	150,864	(193,175)
Net gains/(losses) on investments		-	14,039	14,039	(52,258)
Net movement in funds		(95)	164,998	164,903	(245,433)
Reconciliation of funds:					
Total funds brought forward		8,526	1,706,759	1,715,285	1,960,718
Net movement in funds		(95)	164,998	164,903	(245,433)
Total funds carried forward		8,431	1,871,757	1,880,188	1,715,285

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 38 form part of these financial statements.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Summary Income and Expenditure Account
For the year ended 31 March 2024

	Total funds	<i>Total funds</i>
	2024	<i>2023</i>
Note	£	<i>£</i>
Income	849,949	620,173
(Losses)/gains on investments	14,039	(52,258)
	<hr/>	<hr/>
Gross income in the reporting period	863,988	<i>567,915</i>
Less: Total expenditure	(699,085)	(813,348)
	<hr/>	<hr/>
Net income/(expenditure) for the reporting period	164,903	<i>(245,433)</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 20 to 38 form part of these financial statements.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)
Registered number: 03481737

Balance Sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	5	6
Investments	13	1,223,237	1,236,790
		<u>1,223,242</u>	<u>1,236,796</u>
Current assets			
Stocks	14	4,159	2,635
Debtors	15	5,340	6,561
Cash at bank and in hand		1,142,741	998,121
		<u>1,152,240</u>	<u>1,007,317</u>
Creditors: amounts falling due within one year	16	(495,294)	(528,828)
Net current assets		<u>656,946</u>	<u>478,489</u>
Total assets less current liabilities		<u>1,880,188</u>	<u>1,715,285</u>
Total net assets		<u>1,880,188</u>	<u>1,715,285</u>
Charity funds			
Restricted funds	18	8,431	8,526
Unrestricted funds	18	1,871,757	1,706,759
Total funds		<u>1,880,188</u>	<u>1,715,285</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.


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 have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)
Registered number: 03481737

Balance Sheet (continued)
As at 31 March 2024


.....
C M Scheckter DL
Trustee

Date: **24/10/2024**

The notes on pages 20 to 38 form part of these financial statements.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Statement of Cash Flows
For the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash flow from operating activities	117,028	(77,671)
Cash flows from investing activities		
Purchase of investments	(9,227)	(87,288)
Disposal of investments	36,819	87,350
Net cash provided by investing activities	27,592	62
Change in cash and cash equivalents in the year	144,620	(77,609)
Cash and cash equivalents at the beginning of the year	998,121	1,075,730
Cash and cash equivalents at the end of the year	<u>1,142,741</u>	<u>998,121</u>

The notes on pages 20 to 38 form part of these financial statements

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

1. General information

The Charity is an individual private charity limited by guarantee incorporated in England and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Brecknock House
Henry Gamman Drive
Andover
Hampshire
SP10 3LB

2. Accounting policies

2.1 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Countess Of Brecknock Hospice Trust 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 financial statements are prepared in sterling, which is the functional currency of the Charity, monetary amounts in these financial statements are rounded to the nearest £.

2.2 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.

Donations and legacies

Donations and gifts are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income received for the general purposes of the Charity is included as unrestricted funds. Income for activities restricted by the wishes of the donor is taken to restricted funds where these are legally binding on the trustees.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the Charity. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.2 Income (continued)

purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

Other trading activities

Incoming resources from charitable trading activities and fundraising activities are accounted for when earned.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Investment income

Investment income is accounted for on an accruals basis.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. The irrecoverable element of VAT is included with the item of expense to which it relates.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

Support costs

Salary costs are allocated between the expenditure categories of the statement of financial activities on a basis design to reflect the use of staff resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Governance costs

These include the costs attributable to the charity's compliance and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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:

Furniture and equipment	-	20% Straight line
Computer equipment	-	33% Straight line

2.6 Investments

Fixed asset investments are included at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost. Unrealised gains and losses are calculated as the difference between the market values at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	1,200	475,572	476,772	440,438
Legacies	-	215,435	215,435	72,248
Fundraising sponsorship income	-	81,308	81,308	39,825
Donated services and facilities	-	9,600	9,600	9,600
	<u>1,200</u>	<u>781,915</u>	<u>783,115</u>	<u>562,111</u>
<i>Total 2023</i>	<u>3,510</u>	<u>558,601</u>	<u>562,111</u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Retail income	9,528	9,528	13,497
	<u>9,528</u>	<u>9,528</u>	<u>13,497</u>
<i>Total 2023</i>	<u>13,497</u>	<u>13,497</u>	

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from UK listed investments	34,911	34,911	34,531
Income from non-UK listed investments	7,324	7,324	7,653
Bank interest receivable	15,071	15,071	2,381
	<hr/> 57,306 <hr/>	<hr/> 57,306 <hr/>	<hr/> 44,565 <hr/>
<i>Total 2023</i>	<hr/> 44,565 <hr/>	<hr/> 44,565 <hr/>	

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Communications	16,769	16,769	12,926
Investment management costs	6,387	6,387	6,386
Retail and events costs	25,592	25,592	20,981
Wages and salaries	56,434	56,434	45,610
National Insurance	3,739	3,739	2,962
Pension costs	1,856	1,856	1,670
	<u>110,777</u>	<u>110,777</u>	<u>90,535</u>
<i>Total 2023</i>	<u>90,535</u>	<u>90,535</u>	

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grant to new hospice building	23,731	23,731	17,767
Grant to hospice running costs	407,600	407,600	504,151
	<u>431,331</u>	<u>431,331</u>	<u>521,918</u>
<i>Total 2023</i>	<u>521,918</u>	<u>521,918</u>	

All grants were made to contribute towards the running costs of the hospice and the designated sum of £23,731 (2023 - £17,767) for the new building costs in furtherance of the Charity's objectives.

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Other hospice costs and maintenance	38,482	23,731	118,495	180,708	218,662
Grant to HHFT	-	407,600	-	407,600	504,151
	<u>38,482</u>	<u>431,331</u>	<u>118,495</u>	<u>588,308</u>	<u>722,813</u>
<i>Total 2023</i>	<u>95,028</u>	<u>521,918</u>	<u>105,867</u>	<u>722,813</u>	

Analysis of direct costs

	Hospice Facilities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Welfare support for patients and staff	38,482	38,482	95,028
	<u>38,482</u>	<u>38,482</u>	<u>95,028</u>
<i>Total 2023</i>	<u>95,028</u>	<u>95,028</u>	

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Hospice Facilities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	47,305	47,305	45,822
Staff training	1,275	1,275	1,821
Insurances	1,094	1,094	1,044
Rent	9,600	9,600	9,600
Office expenditure	34,571	34,571	27,942
Bank charges	1,249	1,249	2,219
Consultancy and recruitment costs	-	-	5,000
Governance costs	23,401	23,401	12,419
	<u>118,495</u>	<u>118,495</u>	<u>105,867</u>
<i>Total 2023</i>	<u>105,867</u>	<u>105,867</u>	

9. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<u>5,250</u>	<u>4,890</u>

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

10. Staff costs

	2024 £	2023 £
Wages and salaries	113,410	93,816
Social security costs	7,487	6,173
Contribution to defined contribution pension schemes	3,888	3,604
	<u>124,785</u>	<u>103,593</u>

Included in Staff costs are temporary and freelance/contract staff payments totalling £3,168.

£13,333 of staff costs have been included within Hospice direct costs to recognise the time and work that has been carried out to support the clinical and community teams, and patients and their families.

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

	2024 No.	2023 No.
Administrative staff	<u>3</u>	<u>2</u>

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

	2024 No.	2023 No.
In the band £70,001 - £80,000	1	1

The key management personnel of the Charity comprise the Trustees and the management team. The total employee benefits (gross pay plus employer pension contributions) of the key management personnel of the Charity were £72,125 (2023 - £70,611).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

12. Tangible fixed assets

	Furniture and Equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2023	1,507	14,078	15,585
Disposals	-	(150)	(150)
At 31 March 2024	<u>1,507</u>	<u>13,928</u>	<u>15,435</u>
Depreciation			
At 1 April 2023	1,505	14,074	15,579
On disposals	-	(149)	(149)
At 31 March 2024	<u>1,505</u>	<u>13,925</u>	<u>15,430</u>
Net book value			
At 31 March 2024	<u>2</u>	<u>3</u>	<u>5</u>
At 31 March 2023	<u>2</u>	<u>4</u>	<u>6</u>

13. Fixed asset investments

	Investment Portfolio £
Cost or valuation	
At 1 April 2023	1,236,790
Additions	9,227
Disposals	(36,819)
Revaluations	14,039
At 31 March 2024	<u>1,223,237</u>

Historical cost

The historical cost of investments at year end was £1,009,923 (2023 - £1,027,774).

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

14. Stocks

	2024 £	2023 £
Stock of retail goods	4,159	2,635
	<u>4,159</u>	<u>2,635</u>

15. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	269	1,595
Gift aid recoverable	5,071	4,966
	<u>5,340</u>	<u>6,561</u>
	<u>5,340</u>	<u>6,561</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	3,488	3,231
Other creditors	3,295	3,516
Accruals and deferred income	12,511	17,930
Accruals for grants payable	476,000	504,151
	<u>495,294</u>	<u>528,828</u>
	<u>495,294</u>	<u>528,828</u>

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

17. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	1,223,237	1,236,790
Financial assets measured at amortised cost	1,148,081	1,004,682
	<u>2,371,318</u>	<u>2,241,472</u>
	2024 £	2023 £
Financial liabilities		
Financial liabilities measured at amortised cost	495,294	528,828

Financial assets measured at fair value through income and expenditure includes investments.

Financial assets that are debt instruments measured at amortised cost includes debtors and cash at bank and in hand.

Financial liabilities measured at amortised cost includes bank loans, overdrafts, accruals, deferred income and other creditors.

Items of income, expense, gains or losses

	Income £	Net gains/ (losses) £
2024		
Financial assets measured at fair value through income and expenditure	42,235	14,039
Financial assets measured at amortised costs	15,071	-
	Income £	Net gains £
2023		
Financial assets measured at fair value through income and expenditure	42,184	(52,258)
Financial assets measured at amortised costs	2,381	-

The total interest income for financial assets not measured at fair value through income or expenditure is £15,071 (2023: £2,381).

Countess Of Brecknock Hospice Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the year ended 31 March 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Building fund	90,468	1,020	(23,761)	-	67,727
General funds					
Unrestricted funds	1,616,291	847,729	(674,029)	14,039	1,804,030
Total Unrestricted funds	1,706,759	848,749	(697,790)	14,039	1,871,757
Restricted funds					
Deane summer events	4,421	-	-	-	4,421
New building upkeep	3,760	-	-	-	3,760
Equipment	95	1,200	(1,295)	-	-
Training	250	-	-	-	250
	8,526	1,200	(1,295)	-	8,431
Total of funds	1,715,285	849,949	(699,085)	14,039	1,880,188

Countess Of Brecknock Hospice Trust
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Notes to the Financial Statements
For the year ended 31 March 2024

18. Statement of funds (continued)

Statement of funds - prior year

	<i>As restated Balance at 1 April 2022</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>As restated Balance at 31 March 2023</i> £
Unrestricted funds						
Designated funds						
Building fund	103,105	-	(21,118)	8,481	-	90,468
General funds						
Unrestricted funds	1,847,242	616,663	(786,875)	(8,481)	(52,258)	1,616,291
Total Unrestricted funds	<u>1,950,347</u>	<u>616,663</u>	<u>(807,993)</u>	<u>-</u>	<u>(52,258)</u>	<u>1,706,759</u>
Restricted funds						
Deane summer events	4,421	-	-	-	-	4,421
New building upkeep	2,500	1,260	-	-	-	3,760
Equipment	3,200	2,250	(5,355)	-	-	95
Training	250	-	-	-	-	250
	<u>10,371</u>	<u>3,510</u>	<u>(5,355)</u>	<u>-</u>	<u>-</u>	<u>8,526</u>
Total of funds	<u><u>1,960,718</u></u>	<u><u>620,173</u></u>	<u><u>(813,348)</u></u>	<u><u>-</u></u>	<u><u>(52,258)</u></u>	<u><u>1,715,285</u></u>

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Notes to the Financial Statements
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18. Statement of funds (continued)

Designated Building Fund (now the Designated New Building Upkeep Fund)

The building fund was established to provide funds towards the development of the hospice. The development commenced in September 2018 and was completed in April 2020. The funds have been re-designated and are now used to upkeep the building.

HHFT Grant Fund

This was established to reflect the grant commitments agreed by the Trustees in respect of Hospice running costs, specific staff posts and services and other financial support agreed by the Trustees. This fund has now been removed as the grant is included in the financial statements as a liability. See note 22.

Deane Summer Events Restricted Fund

This was established by donation to meet the costs of putting on the summer events at Deane House.

New building upkeep, Equipment and Training Restricted Funds

These funds have been established for donations received in which the use of which has been specified by the donor.

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	90,468	1,020	(23,761)	-	67,727
General funds	1,616,291	847,729	(674,029)	14,039	1,804,030
Restricted funds	8,526	1,200	(1,295)	-	8,431
	<u>1,715,285</u>	<u>849,949</u>	<u>(699,085)</u>	<u>14,039</u>	<u>1,880,188</u>

Summary of funds - prior year

	As restated Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	103,105	-	(21,118)	8,481	-	90,468
General funds	1,847,242	616,663	(786,875)	(8,481)	(52,258)	1,616,291
Restricted funds	10,371	3,510	(5,355)	-	-	8,526
	<u>1,960,718</u>	<u>620,173</u>	<u>(813,348)</u>	<u>-</u>	<u>(52,258)</u>	<u>1,715,285</u>

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Notes to the Financial Statements
For the year ended 31 March 2024

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	5	5
Fixed asset investments	-	1,223,237	1,223,237
Current assets	8,431	1,143,809	1,152,240
Creditors due within one year	-	(495,294)	(495,294)
Total	8,431	1,871,757	1,880,188

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>As restated Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	6	6
Fixed asset investments	-	1,236,790	1,236,790
Current assets	8,526	998,791	1,007,317
Creditors due within one year	-	(528,828)	(528,828)
Total	8,526	1,706,759	1,715,285

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Notes to the Financial Statements
For the year ended 31 March 2024

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	164,903	(245,433)
Adjustments for:		
Loss on the sale of fixed assets	1	-
Increase in stocks	(1,524)	(2,020)
(Increase)/decrease in debtors	1,221	(4,047)
Increase/(decrease) in creditors	(33,534)	121,571
Loss/(gain) on revaluation of investments	(14,039)	52,258
Net cash provided by/(used in) operating activities	117,028	(77,671)

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,142,741	998,121
Total cash and cash equivalents	1,142,741	998,121

23. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	998,121	144,620	1,142,741
	998,121	144,620	1,142,741

Countess Of Brecknock Hospice Trust
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Notes to the Financial Statements
For the year ended 31 March 2024

24. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	2,660	3,282
Later than 1 year and not later than 5 years	5,986	8,564
	<u>8,646</u>	<u>11,846</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024 £	2023 £
Operating lease rentals	3,222	4,104

25. Contingent assets

The Charity has been notified of legacies where the value of these estates was uncertain as the executors are waiting on information on any claims to be made on these estates. Therefore no amount has been accrued in respect of these legacies.

26. Related party transactions

During the year there were transactions between the charity and the trustees who held office during the year, which are detailed in the paragraph below. The trustees were C M Scheckter DL, Rear Admiral I R Henderson CB CBE DL, Vice Admiral P Boissier CB, R Childs, M Hyson FCA, P A Kinnersley-West, B R W Parker MBE, E K Sandy and S Tufnell.

The total amount of donations received without conditions from the trustees was £4,686 (2023 - £5,865). At the balance sheet date the amount due from the trustees was £nil (2023 - £nil).

No trustees received any remuneration or other benefits.

27. Controlling party

The company was controlled throughout the period by the Trustees, by virtue of control afforded to them by the Memorandum and Articles of Association.