# GREAT OAKS HOSPICE

England & Wales · Charity number 1078186

## Details

| | |
|---|---|
| **Other names** | DEAN FOREST HOSPICE, DEAN FOREST HOSPICE GREAT OAKS, GREAT OAKS DEAN FOREST HOSPICE |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 03821527 |
| **Registered** | 1999-11-12 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Great Oaks Hospice<br>The Gorse<br>Coleford<br>GL16 8QE |
| **Phone** | 01594811910 |
| **Email** | clerical@great-oaks.org.uk |
| **Website** | www.great-oaks.org.uk |

## Activities

**Objects:** THE CHARITY'S OBJECTS ARE RESTRICTED SPECIFICALLY, IN EACH CASE ONLY FOR THE PUBLIC BENEFIT, TO:- THE SUPPORT, TREATMENT, CARE AND ASSISTANCE OF PERSONS SUFFERING FROM ILLNESS AND (WITHOUT LIMITING OR RESTRICTING THE GENERALITY OF THE FOREGOING) IN PARTICULAR THOSE LIVING WITH LIFE LIMITING ILLNESS- THE PROVISION OF SERVICES OR OTHER HELP OR AID AS MAY ASSIST SUCH PERSONS TO LIVE AS FULLY AND AS WELL AS THEY CAN TO THE END OF THEIR LIVES HOWEVER LONG THAT MAY BE- PROVIDE SUPPORT, TREATMENT, CARE, AND ASSISTANCE FOR FAMILY, FRIENDS, CARERS OR OTHERS ENGAGED IN, OR ASSISTING IN THE CARE OF, OR AFFECTED BY THE ILLNESS OF SUCH PERSONS, WHETHER BEFORE OR AFTER THEIR DEATH- ALLEVIATE PAIN AND SUFFERING OF PERSONS AFFECTED BY BEREAVEMENT OR LOSS INCLUDING BY PROVISION OF COUNSELLING OR OTHER SUPPORT

**Activities:** We provide supportive & palliative care on a 24 hour basis for adults in the community whose quality of life is affected by any life limiting condition. Family and friends are included in this care.

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## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** People With Disabilities

## Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE FOREST OF DEAN DISTRICT AUTHORITY AREA
- Gloucestershire

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-09-30 | £1,700,315 | £1,566,896 | £2,467,485 | 66 |
| 2024-09-30 | £1,522,575 | £1,381,794 | £2,332,163 | 65 |
| 2023-09-30 | £1,661,032 | £1,295,625 | £2,072,564 | 61 |
| 2022-09-30 | £1,269,081 | £1,113,368 | £1,709,762 | 57 |
| 2021-09-30 | £1,054,098 | £1,008,217 | £1,645,899 | 62 |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Susan Williams** | Chair | 2018-03-27 |
| Alan Frank Robinson | | 2018-03-27 |
| Dr EMMA HUSBANDS | | 2021-09-23 |
| Dr SUSHIL ROY SHARMA | | 2014-04-13 |
| GEOFFREY CAPPS | | 2004-10-13 |
| Gary John David Ellis | | 2016-09-13 |
| Hugh Ronald Aldridge | | 2018-03-27 |
| JULIE SHARMA | | 2012-02-28 |
| Juliet Bouvarie | | 2015-04-29 |
| Lorraine Elise Aldridge | | 2018-03-27 |
| Mike Walker | | 2025-04-29 |
| Stephen Lewis | | 2021-03-30 |

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**GREAT OAKS HOSPICE**

England & Wales - Charity number 1078186

# Accounts

Charity registration number 1078186

Company registration number 03821527 (England and Wales)

# GREAT OAKS HOSPICE

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2025

# GREAT OAKS HOSPICE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | S Williams RGN (Chair) | |
| | Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director) | |
| | H Aldridge FCIH | |
| | L Aldridge | |
| | J Bouverie OBE | (Appointed 29 July 2025) |
| | G C Capps FCMA BSc | |
| | G J D Ellis LLB | |
| | Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care | |
| | S R Lewis | |
| | A Robinson | |
| | J Sharma MBA | |
| | M C Walker ACMA CGMA | (Appointed 29 July 2025) |
| **Secretary** | G C Capps FCMA BSc | |
| **Charity number** | 1078186 | |
| **Company number** | 03821527 | |
| **Registered office** | Great Oaks<br>The Gorse<br>Coleford<br>Gloucestershire<br>GL16 8QE | |
| **Auditor** | Griffiths Marshall Business Advisory Limited<br>4th Floor<br>Llanthony Warehouse<br>The Docks<br>Gloucester<br>Gloucestershire<br>United Kingdom<br>GL1 2EH | |
| **Bankers** | CAF Bank Ltd<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ<br><br>Lloyds Bank Plc<br>55 Newerne Street<br>Lydney<br>Gloucestershire<br>GL15 5RA | |

# GREAT OAKS HOSPICE

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# GREAT OAKS HOSPICE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 30 SEPTEMBER 2025*

The trustees present their report and accounts for the year ended 30 September 2025.

The organisation is a charitable company limited by guarantee, incorporated on 6 August 1999, and registered as a charity on 12 November 1999, originally under the name Great Oaks Dean Forest Hospice. In November 2020 a resolution was passed to change its name to Great Oaks Hospice and to adopt its present Articles of Association which set out its charitable objects and its powers and govern the operation of the Hospice.

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Charity's Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Williams RGN (Chair)
Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director)
H Aldridge FCIH
L Aldridge
J Bouverie OBE (Appointed 29 July 2025)
G C Capps FCMA BSc
G J D Ellis LLB
Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care
S R Lewis
A Robinson
J Sharma MBA
M C Walker ACMA CGMA (Appointed 29 July 2025)

**Objectives and activities**
The company is a charity and is established for the care of persons suffering from any potentially life limiting illness within the available resources of the charity and for the support of their families and friends whether before or after the death of such persons.

**Public Benefit Statement**
All our charitable activities focus on providing support and care for people who are living with potentially life limiting illness. This is delivered on an individual basis addressing the needs of each person using Hospice services which includes their families and friends. We also offer training and support to health and social care professionals who may be involved in the care and support of people using the hospice services.

We encourage the use of the Hospice facilities, under specific arrangements, by groups whose work is allied to hospice care to enable people to access their support locally. People in the community are encouraged to offer their help through volunteering either to raise charitable funds via our shops and fundraising activities or by directly supporting people using Hospice services under the supervision of qualified staff.

All the above directly benefit the public without financial cost to any individual.

**Hospice Achievements and performance**

Great Oaks Hospice offers a wide range of support for people in the Forest of Dean, who are aged 18 and over, who are living with or supporting someone who has a life limiting illness. We are also unique in our offer of support for those in our community who have been bereaved through any life-limiting illness. The number of people accessing all Hospice services continues to increase as does the complexity of need for those using our services. The scope of these services has also increased enabling greater depth of care from Hospice staff and volunteers, often in liaison with statutory services and outside agencies.

Each service has something different to offer and has grown in its provision:

Wellbeing Centre –

The Wellbeing Centre services at Great Oaks offers its groups and support to people living with a life-limiting condition and their loved ones and carers. We approach this in a holistic, physical, emotional, social, and societal way to empower people to improve their overall health and quality of life. We do this by supporting and signposting, incorporating exercise groups, seated ballet classes, hydrotherapy sessions, Wellbeing "drop in" sessions which has activities such as crafting, guest speakers, animal interactions, and live music. We also hold a men's group which incorporates activities such as table tennis, darts, and quiz area, we also have a new "Pedal 4 Parkinsons" group which starts in the New Year to enable patients to exercise in a safe environment and external coffee mornings to reach out to more communities. The aims of the Wellbeing sessions are to enable us to support patients when they need us the most and through the activities we provide, enhance resilience and feel part of a community that see's the person, not the diagnosis.

Community Engagement –

The Community Engagement service is an essential link for patients in the Community and to the Hospice. The core benefits for the Community Engagement service are to support patients who maybe under-going treatments and are too unwell to attend groups or community activities.

We also support people who are bereaved in the community with loneliness, social connection, motivation, confidence, and independence. This service also highlights what may be needed in the home such as equipment or how people are managing which allows us to link in with the Community support team.

This service also enables us to work with someone to gain confidence after illness to rejoin groups and manage daily tasks once again. We also provide "sit in" services to allow carers to have respite when caring for their loved one.

Community Engagement is a low-tech way to tackle loneliness, boost mental/physical wellbeing and give people a trusted ally on their health journey.

Family Support Team –

Our Family Support team, a Social Worker and a group of counsellors provide support for adults with life-limiting conditions, their families, friends and carers and those who have been bereaved through life-limiting illness.

The services are available from diagnosis through to end-of-life and beyond where needed. Great Oaks counsellors offer a course of emotional and/or bereavement support via face-to-face, on-line or telephone sessions.

Our Specialist Palliative Care Social Worker, provides emotional and bereavement support, practical support, including signposting and support with referrals for benefits, housing, equipment, etc.

Our Specialist Palliative Care Social Worker recognises the challenges those caring for and living with people with life-limiting illnesses must cope with and aims to provide a service to support the carers and help them to keep caring.

Complementary Therapy Service -

Our Complementary Therapy team provides holistic support for patients, carers, and those who are bereaved through a range of one-to-one therapies such as reflexology and aromatherapy. These sessions aim to promote comfort and wellbeing during challenging times.

We also offer group activities including Qi Gong, sound relaxation, and mindfulness, which help improve both physical and mental health.

In addition to supporting patients and carers, we work closely with other hospice services such as the Wellbeing Centre, delivering self-care and therapy sessions as part of their 12-week "Relax and Revive" program. We have also introduced a joint initiative with nursing colleagues for the cancer support group: a 14-week course called Coping with Change, designed to help participants navigate life transitions.

Looking ahead, we are excited to expand our offerings:

• Hands of Comfort (launching March): A gentle hand massage workshop for siblings, couples, and loved ones to learn and share touch-based comfort like hand massage.

• Compassion and Wellbeing Course: A 7-session programme to support carers, planned for the coming year. We are running our second one right now, which is well received

• In-house Heart Therapy Training: A proposal is underway to train Complementary Therapy staff and Hospice at Home (H@H) staff in this technique, further enhancing our holistic care approach for end of life care that can be done in the homes of patients.

Our team also continues to provide wellbeing support for staff and volunteers; a staff session has been booked for January ensuring care extends throughout the organisation. These developments reflect our commitment to growth, innovation, and compassionate care.

Community Support –

Our Community Support service enables adults with life-limiting conditions, their carers and families, to adapt, manage and understand their diagnosis in a holistic manner in their own home.

This is a personalised service addressing the specific needs of the individual and the family.

The service may include an element of advocacy, whereby we liaise with other organisations to support adjustments or to facilitate smoother and more timely transitions between our services, or those provided by the wider clinical/social care community, but it might also consist of light-touch signposting and guidance for future planning to a family.

The service continues to grow, with the number of referrals increasing monthly. Referrals are now being received from organisations, who may not have previously been aware of the service.

Hospice at Home –

Our Hospice at Home service is dedicated to delivering truly patient-centred care. Every decision we make begins with the needs and wishes of our patients and their families.

We tailor our support to each individual, listening carefully and responding with compassion and respect.

Our team comprises highly skilled and trusted healthcare professionals who are recognised within the community for their expertise and commitment. We strive to provide care that upholds dignity and quality at every stage.

In times of crisis, when no care is in place, we offer charity-funded visits to ensure people remain safe and supported when they need it most.

This year, Hospice at Home was proud to be recognised as a finalist in the National Palliative and End of Life Awards. Celebrated at an event in London, this recognition was a wonderful acknowledgment of our team's commitment and care.

We were also honoured when Great Oaks went on to win the Community Heroes Award, an achievement that felt especially meaningful as it reflected the impact we've had within our own community and with the families we have touched.

Retail -

The Hospice currently operates four retail premises in Coleford, Lydney, Mitcheldean and Newent, as well as our online sales through eBay. We have employed managers in Coleford, Lydney and Newent which has seen an increase and consistency in opening hours across these shops.

The shops are highly profitable, and since the introduction of managers, sales and gift aid have increased.

The shops provide a significant percentage of the funding required to deliver our Hospice services. All shop volunteers are supported by the shop managers.

We are looking to open a new shop in Cinderford to take us back to 5 shops to support the Hospice and the community and to serve the people of Cinderford with excellent second-hand goods and a hub to recycle their unwanted goods to benefit Great Oaks Hospice.

This year will see our teams continue to increase the Gift Aid on donated goods with a focus on building knowledge and awareness of the scheme amongst our extremely generous donors.

We are extremely grateful to all our volunteers who play a significant role in the success of Great Oaks and in 2024/25, 147 volunteers who have given around 17,000 hours of time to support the hospice services and in particular the retail arm of the organisation.

Without these incredible teams we simply would not be able to operate as they continually work tirelessly to deliver the income vital to the Hospice to enable our critical services.

**Plans for the Future**

Great Oaks plans to continue all its services subject to satisfactory funding arrangements. Should funds permit, we would also consider widening the scope of the care provided to include:

• Growing the community reach of all services

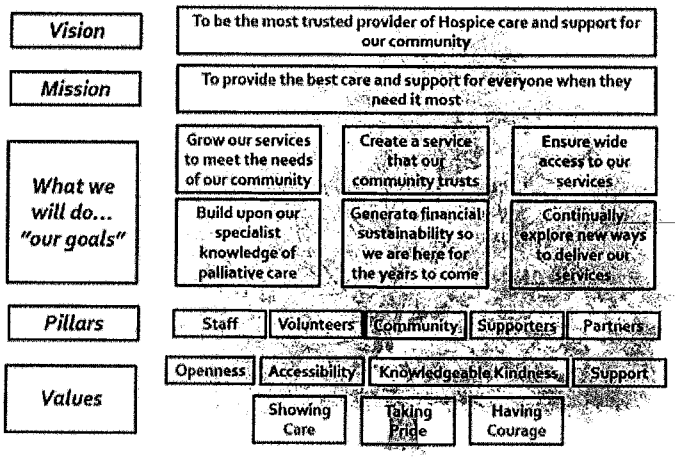
• Continuing and increasing the support hubs around the Forest of Dean

• Continue our expansion of the Hospice at Home Team to run extra teams to support more patients and families during the day and at night to meet the unmet needs of our community and enable patients to remain at home or be discharged from Hospital.

• Building on the success and skills of our community service to bring greater support to our community at the earliest possible opportunity.

• Grow our retail Gift Aid through effective education and wider community donations

All of which will be following our strategic aims and goals, as illustrated below.




In 2025/2026 Great Oaks will:

- Complete a review of our strategy and 5 year plan.
- Seek to find an appropriate property to enable us to reopen a shop in Cinderford.
- Continue to be actively involved in the development of the new End of Life strategy for Gloucestershire, working with our sister Hospice providers and NHS partners in the county.
- Raise awareness of the Hospice services offered and the support available in a manner that helps the community overcome the psychological barrier of "hospice" care and the images and myths this generates.
- Continue our engagement with the local Integrated Care System (and adjust to all the many changes in the system) in negotiations around their funding of specific hospice services and looking at funding for more services.

**Financial review**

The receipt of several generous legacies confirms that Great Oaks Hospice is a key thought in the Will making of our fantastic community. It is incredible financial assistance for Great Oaks Hospice that supports and underpins all our services, for which we are immensely grateful.

Over recent years the Hospice has been building up the services that we provide to our community, but as a result of this, the costs we are incurring have been increasing too.

However, such legacies as we have received not only mean that we are able to continue providing this range of services, but it has also allowed us to contemplate and indeed deliver additional services and even more assistance to those who need it.

Our shops, which produce a significant percentage of our income, have again done very well, providing amazing service to the community whilst delivery crucial funds to support our expanding care services.

We have been very successful in applying for and receiving grants from many Trusts and other grant giving bodies that have supported the great work.

Our fundraising once more exceeded the forecast, and this produces not only monetary income but allows us the opportunity to spread the news of our existence & services to so many people in our locality.

Our investments, in common with worldwide stock markets have fluctuated widely during the year, but this last year added £60k as they rose back to previous expectations.

The remarkable level of services which we provide so efficiently from our funding base is due to the tremendous work done by our staff, for whom we are extremely appreciative. This year the Hospice employed 66 people in total, however, since many work part time, this was achieved with a full time equivalent to just 23.8 employees. On top of that, wherever you look at our activities, they are all tremendously supported by the 147 volunteers who came and did so much work with us and for us in the year.

During the year thousands of people have visited our shops or supported the multitude of activities which we put on. We certainly are extremely fortunate to receive such marvelous support from the businesses and people of the Forest and our wider locality.

This of course enables us in return to provide them with our superb range of services, as explained elsewhere in this document.

**Reserves Policy**
The directors use the Reserves Policy to:

- Ensure that the level of reserves held confirms that the Hospice is in a strong position to meet individual one-off projects and support unpredictable and unforeseen costs that may arise.
- Oversee the use of the reserves in line with the purpose for which they were set.

**Investments Policy**
Investments are held with the sole aim of generating a financial return which will be applied to present and future charitable purposes while remaining available for expenditure when deemed necessary.

We hold regular meetings with them when our discussions cover the spread of our investments and in particular, we make sure that they follow our requirements for these investments to be as ethical as reasonably possible as well as spread over a wide range of companies and countries through cautious portfolios.

**Ethical screening and environmental, social and governance (ESG)**

a. The Hospice seeks an ethical, sustainable, and socially responsible investment process when selecting investments, in addition to the objective of achieving a competitive financial return.
b. Great Oaks Hospice's policy is to not hold investments in companies that derive more than 10% of their turnover from the following activities ("negative screening criteria")
    - Tobacco
    - Fossil fuel extraction or distribution (coal, oil, gas)
    - Gambling
    - Illegal deforestation
    - Pornography
    - Alcohol
    - Anti-personnel landmines, cluster bombs and biological and chemical weapons
c. The Hospice only invests in companies with a strong Environmental, Social & Governance ("ESG") performance, as identified by an internationally recognised accreditation, so that the impact of the investments is better than the neutral status that the negative screening approach above will yield.

The Trustees' policy is to delegate responsibility for the exercising of rights attached to investments to the Investment Manager.

**Risk Review**
The trustees regularly assess the major risks to which Great Oaks Hospice is exposed, and systems and procedures have been established to mitigate those risks.

**Recruitment and appointment of directors (Trustees for Charity Law)**
Should vacancies occur in the Board of Directors, new directors are appointed following interview and the usual recruitment checks.

### Volunteers in the Hospice

Volunteers are an integral part of all Hospice services including our shops and are invaluable to Great Oaks Hospice.

Our Board of Directors are all volunteers who give their time and professional expertise to the overall management and strategic direction of the Hospice.

The role of volunteers within the Hospice is to support the qualified staff in their specific roles. Volunteers working directly with people using the Hospice undergo a basic training course followed by a probationary period under supervision. The range of volunteer roles continues to increase and diversify.

Without the ongoing and committed support of all our volunteers, Great Oaks would not exist in the way it does and would not be able to develop according to the identified needs of this community. Their resolute generosity is without parallel. The Hospice is also widely supported by a significant number of local businesses for which we are very grateful.

### Organisational Structure

During 2024-25 Great Oaks Hospice has employed 66 people of which, 23.8 are bank/sessional staff who mainly support the Hospice at Home service. However, most staff are not employed on a full-time basis and during the year the Hospice ran with 23.8 full time equivalent (FTE) staff.

As well as the staff employed by the Hospice during last year, there were 147 volunteers (including the Board who are all volunteers) who help with the running of the shops, events, our garden, and some of which have direct patient contact.

Trustees, together with the Chief Executive of the Hospice, make up the Board of the Hospice. The Board is supported by a number of committees, all of which are chaired by a Trustee and report directly to the Board. These Committees and their Chairs for 2024/25 were:

Finance Committee – Geoff Capps and Mike Walker

Investment Committee – Alan Robinson

Quality Committee – Roy Sharma

Health & Safety Committee – Alan Robinson

HR Committee – Julie Sharma

Information Governance Committee – Emma Husbands

### Auditor

Griffiths Marshall Business Advisory Limited has expressed their willingness to continue as auditors, and will be proposed for re-appointment.

The trustees' report was approved by the Board of Trustees.

Susan Williams

S Williams RGN (Chair)
**Trustee**
Dated: 27 January 2026

# GREAT OAKS HOSPICE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 30 SEPTEMBER 2025*

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

# GREAT OAKS HOSPICE

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF GREAT OAKS HOSPICE

### Opinion

We have audited the financial statements of Great Oaks Hospice (the 'charity') for the year ended 30 September 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 30 September 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

### Matters on which we are required to report by exception

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

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE TRUSTEES OF GREAT OAKS HOSPICE

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to Great Oaks Hospice and the industry in which it operates and, considered the risk of acts by Management and Trustees of Great Oaks Hospice which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with the Companies Act 2006, Charities Act 2011 and Employment Law. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

**Use of our report**

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF GREAT OAKS HOSPICE

**Mr Greg Lewis (Senior Statutory Auditor)**
For and on behalf of Griffiths Marshall Business Advisory Limited, Statutory Auditor
Chartered Accountants
4th Floor
Llanthony Warehouse
The Docks
Gloucester
Gloucestershire
GL1 2EH
United Kingdom
27 January 2026

Griffiths Marshall Business Advisory Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GREAT OAKS HOSPICE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2025*

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | 3 | 421,460 | 147,608 | 569,068 | 471,477 | 32,766 | 504,243 |
| Charitable activities | 4 | 231,043 | 144,299 | 375,342 | 201,903 | 139,994 | 341,897 |
| Other trading activities | 5 | 712,979 | - | 712,979 | 640,803 | - | 640,803 |
| Investments | 6 | 34,124 | - | 34,124 | 37,542 | - | 37,542 |
| Other income | 7 | 12,364 | (3,562) | 8,802 | (1,910) | - | (1,910) |
| **Total income** | | 1,411,970 | 288,345 | 1,700,315 | 1,349,815 | 172,760 | 1,522,575 |
| **Expenditure on:** | | | | | | | |
| Raising funds | | 205,533 | 1,418 | 206,951 | 201,777 | - | 201,777 |
| Charitable activities | 9 | 978,496 | 342,694 | 1,321,190 | 944,952 | 204,913 | 1,149,865 |
| Depreciation of hospice premises, equipment, furniture & vehicle | | 38,755 | - | 38,755 | 30,152 | - | 30,152 |
| **Total expenditure** | | 1,222,784 | 344,112 | 1,566,896 | 1,176,881 | 204,913 | 1,381,794 |
| Net gains/(losses) on investments | 14 | 51,903 | - | 51,903 | 68,818 | - | 68,818 |
| **Net incoming/(outgoing) resources before transfers** | | 241,089 | (55,767) | 185,322 | 241,752 | (32,153) | 209,599 |
| Gross transfers between funds | | (137,294) | 137,294 | - | (25,455) | 25,455 | - |
| **Net income for the year/ Net movement in funds** | | 103,795 | 81,527 | 185,322 | 216,297 | (6,698) | 209,599 |
| Fund balances at 1 October 2024 | | 2,269,917 | 12,246 | 2,282,163 | 2,053,620 | 18,944 | 2,072,564 |
| **Fund balances at 30 September 2025** | | 2,373,712 | 93,773 | 2,467,485 | 2,269,917 | 12,246 | 2,282,163 |

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GREAT OAKS HOSPICE

## BALANCE SHEET

### *AS AT 30 SEPTEMBER 2025*

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **16** | | 819,991 | | 748,673 |
| Investments | **17** | | 897,176 | | 937,064 |
| | | | 1,717,167 | | 1,685,737 |
| **Current assets** | | | | | |
| Stocks | **18** | 2,078 | | 5,182 | |
| Debtors | **19** | 439,065 | | 333,118 | |
| Cash at bank and in hand | | 441,370 | | 391,632 | |
| | | 882,513 | | 729,932 | |
| **Creditors: amounts falling due within one year** | **20** | (132,195) | | (133,506) | |
| Net current assets | | | 750,318 | | 596,426 |
| **Total assets less current liabilities** | | | 2,467,485 | | 2,282,163 |
| **Income funds** | | | | | |
| Restricted funds | **23** | | 93,773 | | 12,246 |
| Unrestricted funds | | | 2,373,712 | | 2,269,917 |
| | | | 2,467,485 | | 2,282,163 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 January 2026

Susan Williams

S Williams RGN (Chair)
**Trustee**

**Company registration number 03821527**

# GREAT OAKS HOSPICE

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 30 SEPTEMBER 2025*

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from/(absorbed by) operations | **28** | | 194,014 | | (1,779) |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (185,172) | | (33,895) | |
| Proceeds on disposal of tangible fixed assets | | 22,750 | | - | |
| Purchase of investments | | (15,978) | | (21,207) | |
| Investment income received | | 34,124 | | 37,542 | |
| **Net cash used in investing activities** | | | (144,276) | | (17,560) |
| **Net cash used in financing activities** | | | - | | - |
| **Net increase/(decrease) in cash and cash equivalents** | | | 49,738 | | (19,339) |
| Cash and cash equivalents at beginning of year | | | 391,632 | | 410,971 |
| **Cash and cash equivalents at end of year** | | | 441,370 | | 391,632 |

## NOTES TO THE FINANCIAL STATEMENTS

## *FOR THE YEAR ENDED 30 SEPTEMBER 2025*

### 1 Accounting policies

**Charity information**

Great Oaks Hospice is a private company limited by guarantee incorporated in England and Wales. The registered office is Great Oaks, The Gorse, Coleford, Gloucestershire, GL16 8QE.

### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income is deferred when the donor specifies the income is for a future period or applies conditions that cannot be met until a future period.

**1 Accounting policies** **(Continued)**

**1.5 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are recognised in one of the following three categories on the subsequent basis:

**Generating funds**: Costs incurred to help the charity generate incoming resources through the sale of goods from shops, including repairs and maintenance.

**Charitable Activities**: resources used to help the charity meet its main aims and objectives and provide care for the general public.

**Governance Costs:** Subsequent costs of financing the charity and meeting our statutory requirements

**1.6 Tangible fixed assets**

Resources used to purchase physical tangible assets are capitalised and recognised in the balance sheet where the useful economic life of the asset is expected to last more than 12 months. Items are recognised at cost and all assets in excess of £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Land and buildings | 0-4% per annum straight line basis |
| Hospice Furniture & Equipment | 20% per annum straight line basis |
| Computers | 33% per annum straight line basis |
| Motor vehicles | 10-20% per annum straight line basis |
| Lydney Shop | 2-20% per annum straight line basis |
| Coleford Shop | 10-33% per annum straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investments are stated at the period end mid-market value.
Unrealised gains or losses are recognised in the Statement of Financial Activities

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1 Accounting policies** **(Continued)**

**1.7 Impairment of fixed assets**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

**1 Accounting policies** **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Employee benefits**

The company makes contributions to a defined contribution NHS pension scheme and a defined contribution scheme under auto enrolment. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge represents the amounts payable by the company to the scheme in respect of the year. Any unpaid contributions are included in creditors.

**1.12 Irrecoverable VAT**

Irrecoverable vat inputs are recognised as a charitable activity expense and included in the costs to help run and maintain the Hospice.

**2 Critical accounting estimates and judgements**

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

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

**3 Donations and legacies**

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | 2025 £ | 2024 £ |
|---|---|---|---|---|
| Donations and gifts | 41,550 | 2,315 | 43,865 | 29,537 |
| Legacies receivable | 298,937 | - | 298,937 | 350,660 |
| Grants receivable | 33,300 | 145,293 | 178,593 | 84,016 |
| Other | 47,673 | - | 47,673 | 40,030 |
| | 421,460 | 147,608 | 569,068 | 504,243 |
| For the year ended 30 September 2024 | 471,477 | 32,766 | | 504,243 |

## 3 Donations and legacies (Continued)

| | Unrestricted funds 2025 | Restricted funds 2025 | 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Miscellaneous donations and gifts | 41,063 | 2,315 | 25,086 |
| Gift Aid | 487 | - | 4,435 |
| Other donations | - | - | 16 |
| | 41,550 | 2,315 | 29,537 |

## 4 Charitable activities

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Services provided under contract | 375,342 | 341,897 |
| Analysis by fund | | |
| Unrestricted funds | 231,043 | |
| Restricted funds | 144,299 | |
| | 375,342 | |
| **For the year ended 30 September 2024** | | |
| Unrestricted funds | | 201,903 |
| Restricted funds | | 139,994 |
| | | 341,897 |

## 5 Other trading activities

| | Unrestricted funds 2025 | Total 2024 |
|---|---|---|
| | £ | £ |
| Fundraising events | 191,561 | 187,441 |
| Shop income | 521,418 | 453,362 |
| Other trading activities | 712,979 | 640,803 |

## 6 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2025 | 2024 |
| | £ | £ |
| Rental income | 6,270 | 6,087 |
| Interest & dividends from shares | 15,978 | 21,207 |
| Interest receivable | 11,876 | 10,248 |
| | 34,124 | 37,542 |

## 7 Other income

| | Unrestricted funds | Restricted funds | Unrestricted funds |
|---|---|---|---|
| | 2025 | 2025 | 2024 |
| | £ | £ | £ |
| Net gain on disposal of tangible fixed assets | 2,567 | (3,562) | (9,179) |
| Other income | 9,797 | - | 7,269 |
| | 12,364 | (3,562) | (1,910) |
| **For the year ended 30 September 2024** | (1,910) | - | |

## 8 Trading Costs

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Rent | 47,020 | 45,287 |
| Water Rates | 3,038 | 2,810 |
| General Rates | 2,093 | 1,339 |
| Electricity and Gas | 27,575 | 29,517 |
| Repairs and Renewals | 39,076 | 33,566 |
| Depreciation | 21,728 | 21,051 |
| Fundraising | 65,004 | 68,208 |
| Other | - | - |
| | 205,534 | 201,778 |

## 9 Charitable activities

| | Hospice | Hospice at Home | Other Restricted Funds | Total 2025 | Total 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Staff costs | 689,573 | 252,107 | 13,293 | 954,973 | 872,106 |
| Depreciation and impairment | - | - | 29,626 | 29,626 | 10,504 |
| Hospice running expenses | 258,381 | - | 6,282 | 264,663 | 191,163 |
| Vehicle costs | - | - | - | - | 2,118 |
| Repairs & maintenance | - | - | - | - | 6,534 |
| | 947,954 | 252,107 | 49,201 | 1,249,262 | 1,082,425 |
| Share of governance costs (see note 12) | 71,928 | - | - | 71,928 | 67,440 |
| | 1,019,882 | 252,107 | 49,201 | 1,321,190 | 1,149,865 |
| **Analysis by fund** | | | | | |
| Unrestricted funds | 978,496 | - | - | 978,496 | |
| Restricted funds | 41,386 | 252,107 | 49,201 | 342,694 | |
| | 1,019,882 | 252,107 | 49,201 | 1,321,190 | |

## 10 Net movement in funds

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the audit of the charity's financial statements | 5,860 | 4,800 |
| Depreciation of owned tangible fixed assets | 90,109 | 61,708 |
| Loss on disposal of tangible fixed assets | 995 | 9,179 |

## 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

### 12 Support costs

| | Governance costs | 2025 | 2024 |
|---|---|---|---|
| | £ | £ | £ |
| Audit fees | 5,860 | 5,860 | 4,800 |
| Legal and professional | 45,598 | 45,598 | 46,746 |
| Bank charges & sundry costs | 8,709 | 8,709 | 7,852 |
| Management of investment charges | 7,761 | 7,761 | 8,042 |
| HMRC Interest | 4,000 | 4,000 | - |
| | 71,928 | 71,928 | 67,440 |
| Analysed between | | | |
| Charitable activities | 71,928 | 71,928 | 67,440 |

## 13 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| Employees | 66 | 65 |

| **Employment costs** | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 857,630 | 777,558 |
| Social security costs | 67,259 | 64,093 |
| Other pension costs | 30,084 | 30,455 |
| | 954,973 | 872,106 |

During 2024-25 Great Oaks Hospice has employed 66 people of which, 23.8 are bank/sessional staff who mainly support the Hospice at Home service. However, most staff are not employed on a full-time basis and during the year the Hospice ran with 23.8 full time equivalent (FTE) staff.

As well as the staff employed by the Hospice during last year, there were 147 volunteers (including the Board who are all volunteers) who help with the running of the shops, events, our garden, and some of which have direct patient contact.

The number of employees whose annual remuneration was £60,000 or more were:

| | 2025 Number | 2024 Number |
|---|---|---|
| £70,001 - £80,000 | - | 1 |
| £80,001 - £90,000 | 1 | - |

## 14 Net gains/(losses) on investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Gain/(loss) on investments | 51,903 | 68,818 |

## 15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 16 Tangible fixed assets

| | Land and buildings | Hospice Furniture & Equipment | Computers | Motor vehicles | Lydney Shop | Coleford Shop | Total |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| **Cost** | | | | | | | |
| At 1 October 2024 | 813,988 | 186,842 | 29,426 | 53,387 | 291,944 | 19,687 | 1,395,274 |
| Additions | - | 44,185 | 44,442 | 96,545 | - | - | 185,172 |
| Disposals | - | - | (29,426) | (53,387) | - | - | (82,813) |
| At 30 September 2025 | 813,988 | 231,027 | 44,442 | 96,545 | 291,944 | 19,687 | 1,497,633 |
| **Depreciation and impairment** | | | | | | | |
| At 1 October 2024 | 331,788 | 156,337 | 25,864 | 33,203 | 89,564 | 9,844 | 646,600 |
| Depreciation charged in the year | 16,280 | 18,126 | 14,666 | 19,309 | 11,885 | 9,843 | 90,109 |
| Eliminated in respect of disposals | - | - | (25,864) | (33,203) | - | - | (59,067) |
| At 30 September 2025 | 348,068 | 174,463 | 14,666 | 19,309 | 101,449 | 19,687 | 677,642 |
| **Carrying amount** | | | | | | | |
| At 30 September 2025 | 465,920 | 56,564 | 29,776 | 77,236 | 190,495 | - | 819,991 |
| At 30 September 2024 | 482,200 | 30,505 | 3,562 | 20,184 | 202,379 | 9,843 | 748,673 |

## 17 Investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| At 1 October 2024 | 937,064 | 855,081 |
| Investments purchased | 15,978 | 21,207 |
| Management charges | (7,761) | (8,042) |
| Realised gains/(losses) on investments | 11,304 | (2,466) |
| Unrealised gains/(losses) on investments | 40,591 | 71,284 |
| Cash withdrawn | (100,000) | - |
| **At 30 September 2025** | 897,176 | 937,064 |

## 18 Stocks

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Finished goods and goods for resale | 2,078 | 5,182 |

## 19 Debtors

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 33,101 | 3,901 |
| Other debtors | 360,732 | 288,758 |
| Prepayments and accrued income | 45,232 | 40,459 |
| | 439,065 | 333,118 |

## 20 Creditors: amounts falling due within one year

| | Notes | 2025 | 2024 |
|---|---|---|---|
| | | £ | £ |
| Other taxation and social security | | 4,433 | 17,343 |
| Deferred income | 21 | 78,000 | 78,000 |
| Trade creditors | | 8,675 | 16,920 |
| Accruals | | 41,087 | 21,243 |
| | | 132,195 | 133,506 |

## 21 Deferred Income

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| NHSE Palliative Grant | 78,000 | 78,000 |
| | 78,000 | 78,000 |

The trustees consider the above grants and funding as deferred income on the basis the entitlement to the income does not exist at the balance sheet date. Instead, deferred income is disclosed as a liability in the balance sheet

In early March 2020 the Hospice received £78,000 from the CCG as a down payment for a project where we would work with local nursing homes to help extend the health care cover in the locality. However due to the Covid pandemic, this project has not yet started.

## 22 Retirement benefit schemes

| | 2025 | 2024 |
|---|---|---|
| **Defined contribution schemes** | £ | £ |
| Charge to profit or loss in respect of defined contribution schemes | 30,084 | 30,455 |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

## 23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 October 2024 | Incoming resources | Resources expended | Transfers | At 30 September 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| | - | (3,562) | 3,563 | 1 | 2 |
| REPF - Heat Pump | - | 25,000 | (5,150) | 751 | 20,601 |
| Hospice at Home (CHC) | - | 144,299 | (252,107) | 107,808 | - |
| Coleford Town Council - Fundraising | - | 350 | (360) | 10 | - |
| Screwfix Foundation | 1,890 | - | (8,473) | 6,583 | - |
| Bereavement Cafe Project | 2,960 | - | (393) | - | 2,567 |
| CCG Grant | - | 10,000 | (13,906) | 3,906 | - |
| CCG - Systm One | 3,563 | - | (3,563) | - | - |
| Transport Assistance | 390 | - | - | - | 390 |
| Wellbeing Grant | - | 150 | (230) | 80 | - |
| FST Counsellors Grant | 2,069 | 5,000 | (13,293) | 6,224 | - |
| CT Room Refurb | 750 | 1,000 | (2,767) | 1,017 | - |
| SJP Grant | 410 | 1,254 | (1,550) | - | 114 |
| Lions Grant | 22 | - | - | - | 22 |
| Wellbeing Donation | 192 | - | (138) | - | 54 |
| Severn Trent - Flooring | - | 15,747 | (18,869) | 3,122 | - |
| Lights of Love - Hospice UK | - | 1,000 | (1,058) | 58 | - |
| DHSC Capital Grants | - | 85,792 | (24,476) | 7,700 | 69,016 |
| Miscellaneous Donations | - | 2,315 | (1,342) | 34 | 1,007 |
| | 12,246 | 288,345 | (344,112) | 137,294 | 93,773 |

| Previous year: | At 1 October 2023 | Incoming resources | Resources expended | Transfers | At 30 September 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Hospice at Home (CHC) | - | 139,994 | (158,015) | 18,021 | - |
| Screwfix Foundation | - | 4,714 | (2,824) | - | 1,890 |
| Bereavement Cafe Project | - | 2,960 | - | - | 2,960 |
| CCG Grant | 550 | 10,000 | (10,665) | 115 | - |
| CCG - Systm One | 18,394 | - | (22,149) | 7,319 | 3,564 |
| Transport Assistance | - | 450 | (60) | - | 390 |
| Wellbeing Grant | - | 2,250 | (2,058) | - | 192 |
| FST Counsellors Grant | - | 7,500 | (5,432) | - | 2,068 |
| Langtree Trust | - | 750 | - | - | 750 |
| SJP Grant | - | 2,500 | (2,090) | - | 410 |
| Lions Grant | - | 1,642 | (1,620) | - | 22 |
| | 18,944 | 172,760 | (204,913) | 25,455 | 12,246 |

**23 Restricted funds** **(Continued)**

**24 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 October 2024 | Incoming resources | Resources expended | Transfers | Gains and losses | At 30 September 2025 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 2,269,917 | 1,411,970 | (1,222,784) | (137,294) | 51,903 | 2,373,712 |

| Previous year: | At 1 October 2023 | Incoming resources | Resources expended | Transfers | Gains and losses | At 30 September 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 2,053,620 | 1,349,815 | (1,176,881) | (25,455) | 68,818 | 2,269,917 |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 SEPTEMBER 2025*

### 25 Analysis of net assets between funds

| | **Unrestricted General Fund** | **Restricted Funds** | **Total** | Unrestricted General Fund | Restricted Funds | Total |
|---|---|---|---|---|---|---|
| | **2025** | **2025** | **2025** | 2024 | 2024 | 2024 |
| | **£** | **£** | **£** | £ | £ | £ |
| Fund balances at 30 September 2025 are represented by: | | | | | | |
| Tangible assets | 730,374 | 89,617 | 819,991 | 745,111 | 3,562 | 748,673 |
| Programme related assets | 897,176 | - | 897,176 | 937,064 | - | 937,064 |
| Current assets/(liabilities) | 746,162 | 4,156 | 750,318 | 587,743 | 8,683 | 596,426 |
| | 2,373,712 | 93,773 | 2,467,485 | 2,269,918 | 12,245 | 2,282,163 |

## 26 Operating lease commitments

**Lessee**
The operating leases represent lease arrangements for the shops held in Coleford, Newent, and Mitcheldean.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Within one year | 46,716 | 43,600 |
| Between two and five years | 127,685 | 49,600 |
| In over five years | 22,000 | - |
| | 196,401 | 93,200 |

## 27 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

## 28 Cash generated from operations

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 185,322 | 209,599 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (34,124) | (37,542) |
| Loss on disposal of tangible fixed assets | 995 | 9,179 |
| Depreciation and impairment of tangible fixed assets | 90,109 | 61,707 |
| Movements in working capital: | | |
| Decrease in investments | 55,866 | (60,776) |
| Decrease in stocks | 3,104 | 1,166 |
| (Increase) in debtors | (105,947) | (184,851) |
| (Decrease) in creditors | (1,311) | (261) |
| **Cash generated from/(absorbed by) operations** | 194,014 | (1,779) |

**GREAT OAKS HOSPICE**

England & Wales - Charity number 1078186

# Accounts

Charity registration number 1078186

Company registration number 03821527 (England and Wales)

# AMENDED

# GREAT OAKS HOSPICE

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2024

# GREAT OAKS HOSPICE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | S Williams RGN (Chair) | |
| | Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director) | |
| | H Aldridge FCIH | |
| | L Aldridge | |
| | J Bouverie OBE | (Appointed 29 April 2025) |
| | G C Capps FCMA | |
| | G J D Ellis LLB | |
| | Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care | |
| | S R Lewis | |
| | A Robinson | |
| | J Sharma MBA | |
| | M C Walker ACMA CGMA | (Appointed 29 April 2025) |
| **Secretary** | G C Capps FCMA | |
| **Charity number** | 1078186 | |
| **Company number** | 03821527 | |
| **Registered office** | Great Oaks<br>The Gorse<br>Coleford<br>Gloucestershire<br>GL16 8QE | |
| **Auditor** | Griffiths Marshall<br>4th Floor<br>Llanthony Warehouse<br>The Docks<br>Gloucester<br>GL1 2EH | |
| **Bankers** | CAF Bank Ltd<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ | |
| | Lloyds Bank Plc<br>55 Newerne Street<br>Lydney<br>Gloucestershire<br>GL15 5RA | |

# GREAT OAKS HOSPICE

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# GREAT OAKS HOSPICE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

The trustees present their report and accounts for the year ended 30 September 2024.

The organisation is a charitable company limited by guarantee, incorporated on 6 August 1999, and registered as a charity on 12 November 1999, originally under the name Dean Forest Hospice. In November 2020 a resolution was passed to change its name to Great Oaks Hospice and to adopt its present Articles of Association which set out its charitable objects and its powers and govern the operation of the Hospice.

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Charity's Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Williams RGN (Chair)
Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director)
H Aldridge FCIH
L Aldridge
J Bouverie OBE (Appointed 29 April 2025)
G C Capps FCMA
G J D Ellis LLB
Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care
S R Lewis
A Robinson
J Sharma MBA
M C Walker ACMA CGMA (Appointed 29 April 2025)

**Objectives and activities**
The company is a charity and is established for the care of persons suffering from any potentially life limiting illness within the available resources of the charity and for the support of their families and friends whether before or after the death of such persons.

**Public Benefit Statement**
All our charitable activities focus on providing support and care for people who are living with potentially life limiting illness. This is delivered on an individual basis addressing the needs of each person using Hospice services which includes their families and friends. We also offer training and support to health and social care professionals who may be involved in the care and support of people using the hospice services.

We encourage the use of the Hospice facilities, under specific arrangements, by groups whose work is allied to hospice care to enable people to access their support locally. People in the community are encouraged to offer their help through volunteering either to raise charitable funds via our shops and fundraising activities or by directly supporting people using Hospice services under the supervision of qualified staff.

All the above directly benefit the public without financial cost to any individual.

**Hospice Achievements and performance**

Great Oaks Hospice offers a wide range of support for people in the Forest of Dean, who are aged 18 and over, who are living with or supporting someone who has a life limiting illness. We are also unique in our offer of support for those in our community who have been Bereaved through any cause. The number of people accessing all Hospice services continues to increase as does the complexity of need for those using our services. The scope of these services has also increased enabling greater depth of care from Hospice staff and volunteers, often in liaison with statutory services and outside agencies.

Each service has something different to offer and has grown in its provision.

Wellbeing Centre –

The Wellbeing Centre assesses the holistic needs of the individual, focusing on Wellbeing and Adaption for patients who are suffering from a life limiting illness to alter but retain their independence as far as possible. This is provided through various sessions within the Hospice including Wellbeing Sessions, Coffee Mornings, and a Walking Group.

Community Engagement –

Community engagement service- Is a service provided by volunteers for people in the community that have a life-limiting illness or are Bereaved. The aim of the service is to reach those who are house-bound due to illness/ treatments and/or to support back into their local community, to feel once again included and less isolated.

Counselling and Bereavement Service –

The service provides counselling to adults who are living with a life limiting illness, carers and adults who have been bereaved. Sessions are delivered at the hospice, in a community setting and remotely. There are also Bereavement cafes in the Hospice and in the community and structured Bereavement Support groups.

Complementary Therapy –

Our holistic therapy team offer one on one complementary therapy sessions like reflexology, aromatherapy to support end-of-life for patients' carers and bereaved. We also provide continuous support with our group sessions like Qi gong, Sound relaxation and mindfulness which supports physical and mental wellbeing. We care about carers and provide a day designed just for them, offering relaxing therapy, provide lunch on the pamper days, this is very well received. We are supporting other services within the hospice, such as the well-being centre, providing self-care and therapy sessions in our relax and revive sessions within their 12-week program. One of the new and exciting courses that the complementary therapy service provides is a joint session with nurses in the cancer support group. Delivering 14-week program over 7 sessions in a course called coping with change. We continue to grow and provided our services. The course compassion and wellbeing 7 session 14 weeks course are another course that provides support to carers that we would like to bring in in the new year.

The CT (complementary therapy) team continue to provide support to staff and volunteers within the organisation.

Community Support –

Our Community Service supports people in their own homes who are living with a life limiting illness. The team supports people to live their life to its full capacity and adapt to their changing abilities, as well as connecting people with internal and external services, to meet their holistic needs, and ensuring resources are in place for end of life care. The Community Service works closely with the Hospice at Home team internally and many external stakeholders across the Forest of Dean to support the transition of care.

Hospice at Home –

Our Hospice at Home team provides hands on nursing care within a patient's home, working alongside the District Nurses and Palliative care teams.

Care and support are carried out by trained and experienced End of life Senior nurses and healthcare assistants.

Hospice at home is entirely focused on the needs of the individual and their families, to ensure quality time and care at the end of a person life.

During this financial year, we delivered around 6,000 hours of specialist care in patients' own homes, providing their end of life care and enabling them to achieve their wish to die at home.

Retail –

The Hospice currently operates four retail premises in Coleford, Lydney, Mitcheldean and Newent, as well as our online sales through eBay. We have refurbished Lydney during the year with sales and profit increasing significantly and upgraded our Coleford shop. The shops are highly profitable, providing a significant percentage of the funding required to deliver our Hospice services. All shop volunteers are supported by the shop managers.

We are looking to open a new shop in Cinderford to take us back to 5 shops to support the Hospice and the community and to serve the people of Cinderford with excellent second hand goods and a hub to recycle their unwanted goods to benefit Great Oaks Hospice.

This year will see our teams working to increase the Gift Aid on donated goods with a focus on building knowledge and awareness of the scheme amongst our extremely generous donors.

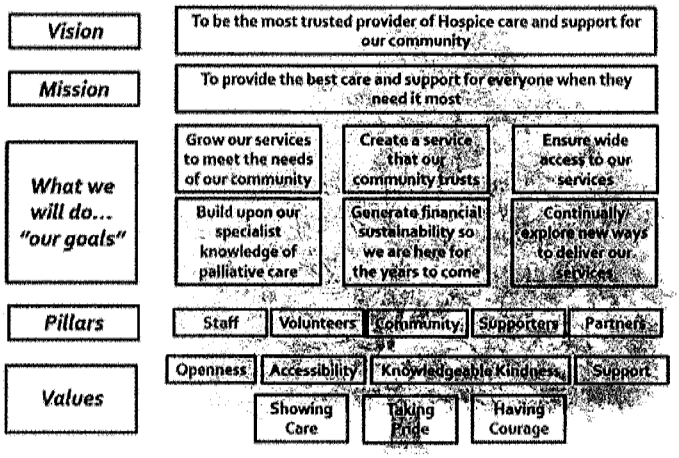
We are extremely grateful to all our volunteers who play a significant role in the success of Great Oaks and in 2023/24, 126 volunteers who have given around 30,000 hours of time to support the hospice services and in particular the retail arm of the organisation. Without these incredible teams we simply would not be able to operate as they continually work tirelessly to deliver the income critical to the Hospice to enable our critical services.

**Plans for the Future**

Great Oaks plans to continue all its services subject to satisfactory funding arrangements. Should funds permit, we would also consider widening the scope of the care provided to include:

- Growing the community reach of all services
- Setting up hubs of support around our geography
- Continued expansion of the Hospice at Home Team to support more patients and families during the day and at night
- Building up our community service
- Build our retail Gift Aid through effective education

All of which will be following our strategic aims and goals, as illustrated below.




In 2024/2025 Great Oaks will:

- Complete review of services to ensure the optimum service for the population of the Forest of Dean whilst considering gaps in services within the Hospice remit and philosophy.

- Open a new shop in Cinderford.
- Continue to be actively involved in the development of the new End of Life strategy for Gloucestershire working with our sister Hospice providers in the county.
- Raise awareness of the Hospice services offered and the support available in a manner that helps the community overcome the psychological barrier of "hospice" care and the images and myths this generates.
- Continue our engagement with the local Integrated Care System in negotiations around their funding of specific hospice services.

**Financial review**

The receipt of another generous legacy confirms that Great Oaks Hospice is becoming more well known by those making wills & the latest one received during this last year played a major part in producing a profit of £210k.

Over recent years the Hospice has been building up the services that we provide to our community, but as a result of this, the costs we are incurring have been increasing too. However, such legacies as we have received in these last two years have not only meant that we are able to continue providing this range of services, but it has also allowed us to contemplate providing even more assistance to those who need it.

Our shops, which produce a significant percentage of our income, have again done very well, despite the interim closure of our shop in Cinderford.

We have been successful in receiving grants from a lot of sources.

Our fundraising once more exceeded the forecast and this produces not only monetary income but spreads the news of our existence & services to a lot of people in our locality.

Our investments, in common with worldwide stock markets, had taken a dive in 2020/21, but this last year added £82k as they rose back to previous expectations.

The remarkable level of services which we provide so efficiently from our funding base is due to the tremendous work done by our staff, for whom we are extremely appreciative.

This year the Hospice employed 65 people in total, however, since many work part time, this was achieved with a full time equivalent of just 23 employees.

On top of that, wherever you look at our activities, they are all tremendously supported by the 130 volunteers who came and did so much work with us and for us in the year.

During the year thousands of people year have visited our shops or supported the multitude of activities which we put on. We certainly are extremely fortunate to receive such marvelous support from the Forest and our wider locality.

This of course enables us in return to provide them with our superb range of services, as explained elsewhere in this document.

**Reserves Policy**

The directors use the Reserves Policy to:

- Ensure that the level of reserves held confirms that the Hospice is in a strong position to meet individual one-off projects and support unpredictable and unforeseen costs that may arise.
- At present the Hospice holds enough reserves to cover all the operating costs for one year.
- Oversee the use of the reserves in line with the purpose for which they were set.

**Investments Policy**
Investments are held with the sole aim of generating a financial return which will be applied to present and future charitable purposes while remaining available for expenditure when deemed necessary.

We hold regular meetings with them when our discussions cover the spread of our investments and in particular, we make sure that they follow our requirements for these investments to be as ethical as reasonably possible as well as spread over a wide range of companies and countries through cautious portfolios.

**Ethical screening and environmental, social and governance (ESG)**

a. The Hospice seeks an ethical, sustainable, and socially responsible investment process when selecting investments, in addition to the objective of achieving a competitive financial return.
b. Great Oaks Hospice's policy is to not hold investments in companies that derive more than 10% of their turnover from the following activities ("negative screening criteria")
    - Tobacco
    - Fossil fuel extraction or distribution (coal, oil, gas)
    - Gambling
    - Illegal deforestation
    - Pornography
    - Alcohol
    - Anti-personnel landmines, cluster bombs and biological and chemical weapons
c. The Hospice only invests in companies with a strong Environmental, Social & Governance ("ESG") performance, as identified by an internationally recognised accreditation, so that the impact of the investments is better than the neutral status that the negative screening approach above will yield.

The Trustees' policy is to delegate responsibility for the exercising of rights attached to investments to the Investment Manager.

**Risk Review**
The trustees have assessed the major risks to which the charity is exposed, and systems and procedures have been established to mitigate those risks.

**Recruitment and appointment of directors (Trustees for Charity Law)**
Should vacancies occur in the Board of Directors, new directors are appointed following interview and the usual recruitment checks.

**Volunteers in the Hospice**
Volunteers are an integral part of all Hospice services including our shops and are invaluable to Great Oaks.

Our Board of Directors are all volunteers who give their time and professional expertise to the overall management and strategic direction of the Hospice.

The role of volunteers within the Hospice is to support the qualified staff in their specific roles. Volunteers working directly with people using the Hospice undergo a basic training course followed by a probationary period under supervision. The range of volunteer roles continues to increase and diversify.

Without the ongoing and committed support of all our volunteers, Great Oaks would not exist in the way it does and would not be able to develop according to the identified needs of this community. Their resolute generosity is without parallel. The Hospice is also widely supported by a significant number of local businesses for which we are very grateful.

**Organisational Structure**

During 2023-24 Great Oaks Hospice has employed 65 people of which, 23 are bank/sessional staff who mainly support the Hospice at Home service. However, most staff are not employed on a full-time basis and during the year the Hospice ran with 23 full time equivalent (FTE) staff.

As well as the staff employed by the Hospice during last year, there were 130 volunteers (including the Board who are all volunteers) who help with the running of the shops, events, our garden, and some of which have direct patient contact.

Trustees, together with the Chief Executive of the Hospice, make up the Board of the Hospice. The Board is supported by a number of committees all of which are chaired by a Trustee and report directly to the Board. These Committees and their Chairs (full names for each) for 2023/24 were:

Finance Committee – Geoff Capps

Investment Committee – Alan Robinson

Quality Committee – Roy Sharma

Health & Safety Committee – Alan Robinson

HR Committee – Julie Sharma

Information Governance Committee – Emma Husbands

**Auditor**

Griffiths Marshall has expressed their willingness to continue as auditors, and will be proposed for re-appointment.

The trustees' report was approved by the Board of Trustees.

G C Capps FCMA
**Trustee**
Dated: 16 May 2025

# GREAT OAKS HOSPICE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

## *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

# GREAT OAKS HOSPICE

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF GREAT OAKS HOSPICE

### Opinion

We have audited the financial statements of Great Oaks Hospice (the 'charity') for the year ended 30 September 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 30 September 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

### Matters on which we are required to report by exception

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

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF GREAT OAKS HOSPICE

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to Great Oaks Hospice and the industry in which it operates and, considered the risk of acts by Management and Trustees of Great Oaks Hospice which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with the Companies Act 2006, Charities Act 2011 and Employment Law. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF GREAT OAKS HOSPICE

**Mr Greg Lewis (Senior Statutory Auditor)**
**for and on behalf of Griffiths Marshall**

16 May 2025

**Chartered Accountants**
**Statutory Auditor**

4th Floor
Llanthony Warehouse
The Docks
Gloucester
GL1 2EH

Griffiths Marshall is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GREAT OAKS HOSPICE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | 3 | 471,477 | 32,766 | 504,243 | 691,535 | 19,157 | 710,692 |
| Charitable activities | 4 | 201,903 | 139,994 | 341,897 | 137,028 | 148,741 | 285,769 |
| Other trading activities | 5 | 640,803 | - | 640,803 | 631,647 | - | 631,647 |
| Investments | 6 | 37,542 | - | 37,542 | 31,131 | - | 31,131 |
| Other income | 7 | (1,910) | - | (1,910) | 1,793 | - | 1,793 |
| **Total income** | | 1,349,815 | 172,760 | 1,522,575 | 1,493,134 | 167,898 | 1,661,032 |
| **Expenditure on:** | | | | | | | |
| Raising funds | | 201,777 | - | 201,777 | 171,174 | - | 171,174 |
| Charitable activities | 9 | 944,952 | 204,913 | 1,149,865 | 881,107 | 213,510 | 1,094,617 |
| Depreciation of hospice premises, equipment, furniture & vehicle | | 30,152 | - | 30,152 | 29,834 | - | 29,834 |
| **Total expenditure** | | 1,176,881 | 204,913 | 1,381,794 | 1,082,115 | 213,510 | 1,295,625 |
| Net gains/(losses) on investments | 14 | 68,818 | - | 68,818 | (2,605) | - | (2,605) |
| **Net incoming/(outgoing) resources before transfers** | | 241,752 | (32,153) | 209,599 | 408,414 | (45,612) | 362,802 |
| Gross transfers between funds | | (25,455) | 25,455 | - | (6,437) | 6,437 | - |
| **Net income/(expenditure) for the year/ Net movement in funds** | | 216,297 | (6,698) | 209,599 | 401,977 | (39,175) | 362,802 |
| Fund balances at 1 October 2023 | | 2,053,620 | 18,944 | 2,072,564 | 1,651,643 | 58,119 | 1,709,762 |
| **Fund balances at 30 September 2024** | | 2,269,917 | 12,246 | 2,282,163 | 2,053,620 | 18,944 | 2,072,564 |

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GREAT OAKS HOSPICE

## BALANCE SHEET

### *AS AT 30 SEPTEMBER 2024*

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **16** | | 748,673 | | 785,667 |
| Investments | **17** | | 937,064 | | 855,084 |
| | | | 1,685,737 | | 1,640,751 |
| **Current assets** | | | | | |
| Stocks | **18** | 5,182 | | 6,348 | |
| Debtors | **19** | 333,118 | | 148,267 | |
| Cash at bank and in hand | | 391,632 | | 410,971 | |
| | | 729,932 | | 565,586 | |
| **Creditors: amounts falling due within one year** | **20** | (133,506) | | (133,773) | |
| Net current assets | | | 596,426 | | 431,813 |
| **Total assets less current liabilities** | | | 2,282,163 | | 2,072,564 |
| **Income funds** | | | | | |
| Restricted funds | **23** | | 12,246 | | 18,944 |
| Unrestricted funds | | | 2,269,917 | | 2,053,620 |
| | | | 2,282,163 | | 2,072,564 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16 May 2025

G C Capps FCMA
**Trustee**

**Company registration number 03821527**

# GREAT OAKS HOSPICE

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash (absorbed by)/generated from operations | **28** | | (1,779) | | 54,425 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (33,895) | | (24,199) | |
| Purchase of investments | | (21,207) | | (21,235) | |
| Investment income received | | 37,542 | | 31,131 | |
| **Net cash used in investing activities** | | | (17,560) | | (14,303) |
| **Net cash used in financing activities** | | | - | | - |
| **Net (decrease)/increase in cash and cash equivalents** | | | (19,339) | | 40,122 |
| Cash and cash equivalents at beginning of year | | | 410,971 | | 370,849 |
| **Cash and cash equivalents at end of year** | | | 391,632 | | 410,971 |

## NOTES TO THE FINANCIAL STATEMENTS

## *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

### 1 Accounting policies

**Charity information**

Great Oaks Hospice is a private company limited by guarantee incorporated in England and Wales. The registered office is Great Oaks, The Gorse, Coleford, Gloucestershire, GL16 8QE.

### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income is deferred when the donor specifies the income is for a future period or applies conditions that cannot be met until a future period.

**1 Accounting policies** **(Continued)**

**1.5 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are recognised in one of the following three categories on the subsequent basis:

**Generating funds**: Costs incurred to help the charity generate incoming resources through the sale of goods from shops, including repairs and maintenance.

**Charitable Activities**: resources used to help the charity meet its main aims and objectives and provide care for the general public.

**Governance Costs:** Subsequent costs of financing the charity and meeting our statutory requirements

**1.6 Tangible fixed assets**

Resources used to purchase physical tangible assets are capitalised and recognised in the balance sheet where the useful economic life of the asset is expected to last more than 12 months. Items are recognised at cost and all assets in excess of £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Land and buildings | 0-4% per annum straight line basis |
| Hospice Furniture & Equipment | 20% per annum straight line basis |
| Computers | 33% per annum straight line basis |
| Motor vehicles | 10-20% per annum straight line basis |
| Lydney Shop | 2-20% per annum straight line basis |
| Coleford Shop | 10-33% per annum straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investments are stated at the period end mid-market value.
Unrealised gains or losses are recognised in the Statement of Financial Activities

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1 Accounting policies** **(Continued)**

**1.7 Impairment of fixed assets**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

**1 Accounting policies** **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Employee benefits**

The company makes contributions to a defined contribution NHS pension scheme and a defined contribution scheme under auto enrolment. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge represents the amounts payable by the company to the scheme in respect of the year. Any unpaid contributions are included in creditors.

**1.12 Irrecoverable VAT**

Irrecoverable vat inputs are recognised as a charitable activity expense and included in the costs to help run and maintain the Hospice.

**2 Critical accounting estimates and judgements**

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

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

**3 Donations and legacies**

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | 2024 £ | 2023 £ |
|---|---|---|---|---|
| Donations and gifts | 29,287 | 250 | 29,537 | 64,831 |
| Legacies receivable | 350,660 | - | 350,660 | 543,881 |
| Grants receivable | 51,500 | 32,516 | 84,016 | 56,657 |
| Other | 40,030 | - | 40,030 | 45,323 |
| | 471,477 | 32,766 | 504,243 | 710,692 |
| For the year ended 30 September 2023 | 691,535 | 19,157 | | 710,692 |

## 3 Donations and legacies (Continued)

| | Unrestricted funds 2024 | Restricted funds 2024 | 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Miscellaneous donations and gifts | 24,836 | 250 | 56,834 |
| Gift Aid | 4,435 | - | 7,891 |
| Other donations | 16 | - | 106 |
| | 29,287 | 250 | 64,831 |

## 4 Charitable activities

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Services provided under contract | 341,897 | 285,769 |
| Analysis by fund | | |
| Unrestricted funds | 201,903 | |
| Restricted funds | 139,994 | |
| | 341,897 | |
| **For the year ended 30 September 2023** | | |
| Unrestricted funds | | 137,028 |
| Restricted funds | | 148,741 |
| | | 285,769 |

## 5 Other trading activities

| | Unrestricted funds | Total |
|---|---|---|
| | 2024 | 2023 |
| | £ | £ |
| Fundraising events | 187,441 | 166,220 |
| Shop income | 453,362 | 465,427 |
| Other trading activities | 640,803 | 631,647 |

## 6 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2024 | 2023 |
| | £ | £ |
| Rental income | 6,087 | 5,540 |
| Interest & dividends from shares | 21,207 | 21,235 |
| Interest receivable | 10,248 | 4,356 |
| | 37,542 | 31,131 |

## 7 Other income

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Net gain on disposal of tangible fixed assets | (9,179) | (4,917) |
| Other income | 7,269 | 6,710 |
| | (1,910) | 1,793 |

## 8 Trading Costs

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Rent | 45,287 | 52,299 |
| Water Rates | 2,810 | 2,344 |
| General Rates | 1,339 | 766 |
| Electricity and Gas | 29,517 | 17,748 |
| Repairs and Renewals | 33,566 | 30,311 |
| Depreciation | 21,051 | 13,456 |
| Fundraising | 68,208 | 54,250 |
| Other | - | - |
| | 201,778 | 171,173 |

## 9 Charitable activities

| | Hospice | Hospice at Home | Computer Fund | Total 2024 | Total 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Staff costs | 714,091 | 158,015 | - | 872,106 | 825,396 |
| Depreciation and impairment | - | - | 10,504 | 10,504 | 10,504 |
| Hospice running expenses | 179,517 | - | 11,646 | 191,163 | 198,703 |
| Vehicle costs | 2,118 | - | - | 2,118 | - |
| Repairs & maintenance | 6,534 | - | - | 6,534 | - |
| | 902,260 | 158,015 | 22,150 | 1,082,425 | 1,034,603 |
| Share of governance costs (see note 12) | 67,440 | - | - | 67,440 | 60,014 |
| | 969,700 | 158,015 | 22,150 | 1,149,865 | 1,094,617 |
| **Analysis by fund** | | | | | |
| Unrestricted funds | 944,952 | - | - | 944,952 | |
| Restricted funds | 24,748 | 158,015 | 22,150 | 204,913 | |
| | 969,700 | 158,015 | 22,150 | 1,149,865 | |

## 10 Net movement in funds

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the audit of the charity's financial statements | 4,800 | 3,580 |
| Depreciation of owned tangible fixed assets | 61,708 | 53,794 |
| Loss on disposal of tangible fixed assets | 9,179 | 4,917 |

## 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year.

## 12 Support costs

| | Governance costs | 2024 | 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Audit fees | 4,800 | 4,800 | 3,580 |
| Legal and professional | 46,746 | 46,746 | 48,195 |
| Bank charges & sundry costs | 7,852 | 7,852 | 4,523 |
| Management of investment charges | 8,042 | 8,042 | 3,716 |
| | 67,440 | 67,440 | 60,014 |
| Analysed between | | | |
| Charitable activities | 67,440 | 67,440 | 60,014 |

## 13 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|---|---|---|
| Employees | 65 | 61 |

| **Employment costs** | 2024 £ | 2023 £ |
|---|---|---|
| Wages and salaries | 777,558 | 747,340 |
| Social security costs | 64,093 | 53,191 |
| Other pension costs | 30,455 | 24,865 |
| | 872,106 | 825,396 |

During 2023-24 Great Oaks Hospice has employed 65 people of which, 23 are bank/sessional staff who mainly support the Hospice at Home service. However, most staff are not employed on a full-time basis and during the year the Hospice ran with 23 full time equivalent (FTE) staff.

As well as the staff employed by the Hospice during last year, there were 130 volunteers (including the Board who are all volunteers) who help with the running of the shops, events, our garden, and some of which have direct patient contact.

The number of employees whose annual remuneration was £60,000 or more were:

| | 2024 Number | 2023 Number |
|---|---|---|
| £70,000 - £80,000 | 1 | - |

## 14 Net gains/(losses) on investments

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Gain/(loss) on investments | 68,818 | (2,605) |

## 15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 16 Tangible fixed assets

| | Land and buildings | Hospice Furniture & Equipment | Computers | Motor vehicles | Lydney Shop | Coleford Shop | Total |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| **Cost** | | | | | | | |
| At 1 October 2023 | 813,988 | 152,947 | 29,426 | 53,387 | 304,200 | 19,687 | 1,373,635 |
| Additions | - | 33,895 | - | - | - | - | 33,895 |
| Disposals | - | - | - | - | (12,257) | - | (12,257) |
| At 30 September 2024 | 813,988 | 186,842 | 29,426 | 53,387 | 291,943 | 19,687 | 1,395,273 |
| **Depreciation and impairment** | | | | | | | |
| At 1 October 2023 | 314,532 | 152,667 | 15,360 | 23,976 | 79,465 | 1,969 | 587,969 |
| Depreciation charged in the year | 17,256 | 3,670 | 10,504 | 9,227 | 13,176 | 7,875 | 61,708 |
| Eliminated in respect of disposals | - | - | - | - | (3,077) | - | (3,077) |
| At 30 September 2024 | 331,788 | 156,337 | 25,864 | 33,203 | 89,564 | 9,844 | 646,600 |
| **Carrying amount** | | | | | | | |
| At 30 September 2024 | 482,200 | 30,505 | 3,562 | 20,184 | 202,379 | 9,843 | 748,673 |
| At 30 September 2023 | 499,456 | 280 | 14,067 | 29,411 | 224,735 | 17,718 | 785,667 |

## 17 Investments

| | £ |
|---|---|
| At 1 October 2023 | 855,081 |
| Investments purchased | 21,207 |
| Management charges | (8,042) |
| Realised gains/(losses) on investments | (2,466) |
| Unrealised gains/(losses) on investments | 71,284 |
| **At 30 September 2024** | 937,064 |

## 18 Stocks

| | 2024 £ | 2023 £ |
|---|---|---|
| Finished goods and goods for resale | 5,182 | 6,348 |

## 19 Debtors

| **Amounts falling due within one year:** | 2024 £ | 2023 £ |
|---|---|---|
| Trade debtors | 3,901 | 83,420 |
| Other debtors | 288,758 | 27,365 |
| Prepayments and accrued income | 40,459 | 37,482 |
| | 333,118 | 148,267 |

## 20 Creditors: amounts falling due within one year

| | Notes | 2024 £ | 2023 £ |
|---|---|---|---|
| Other taxation and social security | | 17,343 | 14,789 |
| Deferred income | 21 | 78,000 | 78,000 |
| Trade creditors | | 16,920 | 15,286 |
| Accruals | | 21,243 | 25,698 |
| | | 133,506 | 133,773 |

## 21 Deferred Income

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| NHSE Palliative Grant | 78,000 | 78,000 |
| | 78,000 | 78,000 |

The trustees consider the above grants and funding as deferred income on the basis the entitlement to the income does not exist at the balance sheet date. Instead, deferred income is disclosed as a liability in the balance sheet

In early March 2020 the Hospice received £78,000 from the CCG as a down payment for a project where we would work with local nursing homes to help extend the health care cover in the locality. However due to the Covid pandemic, this project has not yet started.

## 22 Retirement benefit schemes

| | 2024 | 2023 |
|---|---|---|
| **Defined contribution schemes** | £ | £ |
| Charge to profit or loss in respect of defined contribution schemes | 30,455 | 24,865 |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

## 23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 October 2023 | Incoming resources | Resources expended | Transfers | At 30 September 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Hospice at Home (CHC) | - | 139,994 | (158,015) | 18,021 | - |
| Screwfix Foundation | - | 4,714 | (2,824) | - | 1,890 |
| Bereavement Cafe Project | - | 2,960 | - | - | 2,960 |
| CCG Grant | 550 | 10,000 | (10,665) | 115 | - |
| CCG - Systm One | 18,394 | - | (22,149) | 7,319 | 3,564 |
| Transport Assistance | - | 450 | (60) | - | 390 |
| Wellbeing Grant | - | 2,250 | (2,058) | - | 192 |
| FST Counsellors Grant | - | 7,500 | (5,432) | - | 2,068 |
| Langtree Trust | - | 750 | - | - | 750 |
| SJP Grant | - | 2,500 | (2,090) | - | 410 |
| Lions Grant | - | 1,642 | (1,620) | - | 22 |
| | 18,944 | 172,760 | (204,913) | 25,455 | 12,246 |

## 23 Restricted funds (Continued)

| Previous year: | At 1 October 2022 | Incoming resources | Resources expended | Transfers | At 30 September 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Hospice at Home (CHC) | - | 148,741 | (149,378) | 637 | - |
| Re-imagining Grant | - | 5,907 | (5,955) | 48 | - |
| CCG Grant | 4,031 | 10,000 | (15,687) | 2,206 | 550 |
| CCG - Systm One | 52,536 | - | (34,142) | - | 18,394 |
| FOD Rotary Club - Systm One | 1,552 | - | - | (1,552) | - |
| HSF Grant | - | 2,000 | (7,011) | 5,011 | - |
| Lions Grant | - | 1,250 | (1,337) | 87 | - |
| | 58,119 | 167,898 | 213,510 | 6,437 | 18,944 |

The Forest of Dean Rotary Club were contacted during the year to discuss expanding the restrictions. It was agreed that the remaining £1,552 could be used for all computer costs.

## 24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 October 2023 | Incoming resources | Resources expended | Transfers | Gains and losses | At 30 September 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 2,053,620 | 1,349,815 | (1,176,881) | (25,455) | 68,818 | 2,269,917 |

| Previous year: | At 1 October 2022 | Incoming resources | Resources expended | Transfers | Gains and losses | At 30 September 2023 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 1,651,643 | 1,493,134 | (1,082,115) | (6,437) | (2,605) | 2,053,620 |

## 25 Analysis of net assets between funds

| | **Unrestricted General Fund** | **Restricted Funds** | **Total** | Unrestricted General Fund | Restricted Funds | Total |
|---|---|---|---|---|---|---|
| | **2024** | **2024** | **2024** | 2023 | 2023 | 2023 |
| | **£** | **£** | **£** | £ | £ | £ |
| Fund balances at 30 September 2024 are represented by: | | | | | | |
| Tangible assets | 745,111 | 3,562 | 748,673 | 771,600 | 14,067 | 785,667 |
| Programme related assets | 937,064 | - | 937,064 | 855,084 | - | 855,084 |
| Current assets/(liabilities) | 587,743 | 8,683 | 596,426 | 426,936 | 4,877 | 431,813 |
| | 2,269,918 | 12,245 | 2,282,163 | 2,053,620 | 18,944 | 2,072,564 |

## 26 Operating lease commitments

**Lessee**
The operating leases represent lease arrangements for the shops held in Coleford, Newent, and Mitcheldean.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Within one year | 43,600 | 43,600 |
| Between two and five years | 49,600 | 93,200 |
| | 93,200 | 136,800 |

## 27 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

## 28 Cash generated from operations

| | 2024<br>£ | 2023<br>£ |
|---|---|---|
| Surplus for the year | 209,599 | 362,802 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (37,542) | (31,131) |
| Loss on disposal of tangible fixed assets | 9,179 | 4,917 |
| Depreciation and impairment of tangible fixed assets | 61,707 | 53,794 |
| Movements in working capital: | | |
| Decrease/(increase) in programme related assets | (60,776) | (293,679) |
| Decrease/(increase) in stocks | 1,166 | (2,321) |
| (Increase) in debtors | (184,851) | (25,932) |
| (Decrease) in creditors | (261) | (14,025) |
| **Cash (absorbed by)/generated from operations** | (1,779) | 54,425 |

## 29 Amended accounts

This is an amended set of the statutory accounts, to replace the original set filed at Companies House on 2 May 2025.

These are the correct statutory accounts, they replace the original accounts that were previously filed and are prepared as they were at the date of the original accounts.

**GREAT OAKS HOSPICE**

England & Wales - Charity number 1078186

# Accounts

Charity registration number 1078186

Company registration number 03821527 (England and Wales)

# GREAT OAKS HOSPICE

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2023

# GREAT OAKS HOSPICE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | S Williams RGN (Chair)<br>Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director)<br>H Aldridge FCIH<br>L Aldridge<br>G C Capps FCMA<br>G J D Ellis LLB<br>A Robinson<br>J Sharma MBA<br>Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care<br>S R Lewis |
| **Secretary** | G C Capps |
| **Charity number** | 1078186 |
| **Company number** | 03821527 |
| **Registered office** | Great Oaks<br>The Gorse<br>Coleford<br>Gloucestershire<br>GL16 8QE |
| **Auditor** | Griffiths Marshall<br>20 Newerne Street<br>Lydney<br>Gloucestershire<br>GL15 5RA |
| **Bankers** | CAF Bank Ltd<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ<br><br>Lloyds Bank Plc<br>55 Newerne Street<br>Lydney<br>Gloucestershire<br>GL15 5RA |

# GREAT OAKS HOSPICE

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# GREAT OAKS HOSPICE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

The trustees present their report and accounts for the year ended 30 September 2023.

The organisation is a charitable company limited by guarantee, incorporated on 6 August 1999, and registered as a charity on 12 November 1999, originally under the name Dean Forest Hospice. In November 2020 a resolution was passed to change its name to Great Oaks Hospice and to adopt its present Articles of Association which set out its charitable objects and its powers and govern the operation of the Hospice.

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the Charity's Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Williams RGN (Chair)
Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director)
H Aldridge FCIH
L Aldridge
G C Capps FCMA
G J D Ellis LLB
C F Hawkins (Resigned 1 September 2023)
M Paterson (Resigned 21 March 2023)
A Robinson
J Sharma MBA
Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care
S R Lewis

**Objectives and activities**
The company is a charity and is established for the care of persons suffering from any potentially life limiting illness within the available resources of the charity and for the support of their families and friends whether before or after the death of such persons.

**Public Benefit Statement**
All our charitable activities focus on providing support and care for people who are living with potentially life limiting illness. This is delivered on an individual basis addressing the needs of each person using Hospice services which includes their families and friends. We also offer training and support to health and social care professionals who may be involved in the care and support of people using the hospice services.

We encourage the use of the Hospice facilities, under specific arrangements, by groups whose work is allied to hospice care to enable people to access their support locally. People in the community are encouraged to offer their help through volunteering either to raise charitable funds via our shops and fundraising activities or by directly supporting people using Hospice services under the supervision of qualified staff.

All the above directly benefit the public without financial cost to any individual.

**Hospice Achievements and performance**

Great Oaks Hospice offers a wide range of support for people in the Forest of Dean, who are aged 18 and over, who are living with or supporting someone who has a life limiting illness. We are also unique in our offer of support for those in our community who have been Bereaved through any cause.

Each service has something different to offer and has grown in its provision.

Wellbeing Centre –

The Wellbeing Centre assesses the holistic needs of the individual, focusing on Wellbeing and Adaption for patients who are suffering from a life limiting illness to alter but retain their independence as far as possible. This is provided through various sessions within the Hospice including Wellbeing Sessions, Coffee Mornings, and a Walking Group.

Befriending –

The Befriending Service is provided by volunteers who provide company in their own homes to those who are isolated due to their illness or those they are supporting.

Family Support Team –

Provide counselling to patients and their carers and provide pre and post Bereavement support. The team also has a Social Worker and Carers Lead who provides support with finances, benefits, and housing. They also run a Bereavement Café and Bereavement Support Groups.

Complementary Therapy –

The team provide one to one or group sessions in a hybrid manner to patients, carers and those who have been bereaved to support their physical and mental wellbeing as well as providing pamper day sessions to those who are caring for someone with a life limiting illness or have been bereaved.

Community Support –

Our Community Team support people in their own homes who are living with a life limiting illness. They bridge the gap between the patients and professionals, supporting people with low level need, giving support with future care planning, and ensuring resources are in place for end of life care. The team support people to live their life to its full capacity and adapt to their changing abilities. The Community Team work closely with the Hospice at Home team to support the transition of care.

Hospice at Home –

Our nurses and carers provide end of life care to people in their own homes, supporting them and their support network to enable them to die at home, whilst working alongside other external Allied Health Professionals to ensure the best possible care provision.

During this financial year, we have received 494 Referrals, on top of the caseloads that were already in place. We have spent 6,251 hours in patients own homes, providing their end of life care and enabling them to die at home.

In January 2023, with support from the Gloucestershire Integrated Care Board, we have moved to an electronic records system. This has had a positive impact throughout the organisation. We are now in a stronger position in terms of accessing patient records, communication is improved between other external services and our Information Governance is stronger. The greatest benefit is for the person accessing our services, as we can spend more time with our patients due to reduced administration.

The number of people accessing all Hospice services continues to increase as does the complexity of need for those using our services. The scope of these services has also increased enabling greater depth of care from Hospice staff and volunteers, often in liaison with statutory services and outside agencies.

We are extremely grateful to our volunteers who play a significant role in the success of Great Oaks and in 2022/23, 128 volunteers gave more than 29,500 hours of time to support the hospice services and the retail arm of the organisation.

Retail -

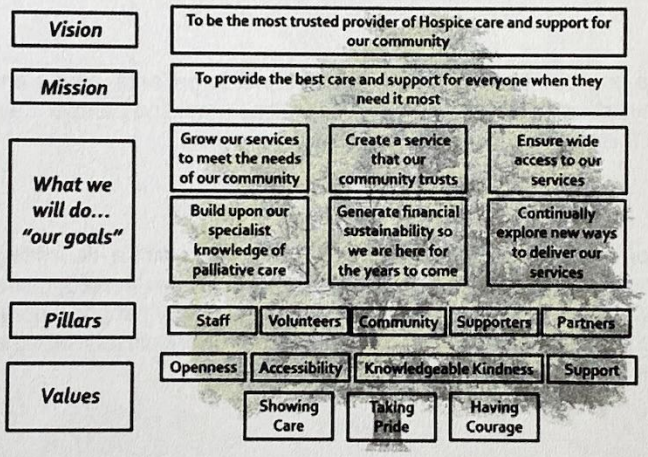
The Hospice operates four retail premises in Coleford, Lydney, Mitcheldean and Newent, having closed one in Cinderford to relocate to a preferred location in the town. We have refurbished Lydney during the year with sales and profit increasing significantly and upgraded our Coleford shop. We are looking to reopen a shop in Cinderford to take us back to 5 shops to support the Hospice and the community. The shops are highly profitable, providing a significant percentage of the funding required to deliver our Hospice services. All shop volunteers are supported by the Retail Manager and Volunteer Support Assistant.

**Plans for the Future**

Great Oaks plans to continue all its services subject to satisfactory funding arrangements. Should funds permit, we would also consider widening the scope of the care provided to include:

- Growing the community reach of all services
- Setting up hubs of support around our geography
- Continued expansion of the Hospice at Home Team to support more patients and families during the day and at night
- Building up our community service

All of which will be following our strategic aims and goals, as illustrated below.




In 2023/2024 Great Oaks will:

- Implement a new donor database to better communicate with our supporters and donors.
- Look to open a new shop in Cinderford.
- Continue to be actively involved in the development of the new End of Life strategy for Gloucestershire working with our sister Hospice providers in the county.
- Raise awareness of the services offered by this Hospice and the support available in a manner that helps the community overcome the psychological barrier of "hospice" care and the images and myths this generates.
- Engage with the local Integrated Care System in negotiations around their funding of specific hospice services.
- Consider gaps in services and support which will be further explored and considered in line with our strategy, the Hospice remit and core philosophy.

**Financial review**

During this last year the effects of the Covid pandemic have had a much smaller impact on how the Hospice was run than in recent years and the financial results were more in line with those produced in the pre Covid era.

A gain in the year of £363,000 was very largely affected by the receipt of a legacy which in total amounted to £470,000.

In most years we receive a few legacies, but this is only the second time in the Hospice's history that we have received such a large amount.

The net income from both our shops and fundraising again managed to exceed forecast.

Grants and donations from people and local businesses also played their part in producing the funds which we need to enable us to continue to provide all our services to our community.

None of this would be possible without the great input from our staff. This year the Hospice employed 61 people in total, however, since many work part time, this was achieved with a full time equivalent of just 18 employees.

On top of that, wherever you look at our activities, they are all tremendously supported by the 128 volunteers who came and did so much work with us and for us in the year.

This number does not include the thousands of people who during the year have visited our shops or supported the multitude of activities which we put on. We certainly are extremely fortunate to receive such marvellous support from the Forest and our wider locality.

**Reserves Policy**

The directors use the Reserves Policy to:

- Ensure that the level of reserves held confirms that the Hospice is in a strong position to meet individual one-off projects and support unpredictable and unforeseen costs that may arise.
- Oversee the use of the reserves in line with the purpose for which they were set.

**Investments Policy**

Investments are held with the sole aim of generating a financial return which will be applied to present and future charitable purposes while remaining available for expenditure when deemed necessary.

We have recently appointed new financial advisors, Rathbones, who have now been with us for the whole of this last financial year. We hold regular meetings with them when our discussions cover the spread of our investments and in particular, we make sure that they follow our requirements for these investments to be as ethical as reasonably possible as well as spread over a wide range of companies and countries through cautious portfolios.

**Ethical screening and environmental, social and governance (ESG)**

a. The Hospice seeks an ethical, sustainable, and socially responsible investment process when selecting investments, in addition to the objective of achieving a competitive financial return.
b. Great Oaks Hospice's policy is to not hold investments in companies that derive more than 10% of their turnover from the following activities ("negative screening criteria")
    - Tobacco
    - Fossil fuel extraction or distribution (coal, oil, gas)
    - Gambling
    - Illegal deforestation
    - Pornography
    - Alcohol
    - Anti-personnel landmines, cluster bombs and biological and chemical weapons

c. The Hospice only invests in companies with a strong Environmental, Social & Governance ("ESG") performance, as identified by an internationally recognised accreditation, so that the impact of the investments is better than the neutral status that the negative screening approach above will yield.

The Trustees' policy is to delegate responsibility for the exercising of rights attached to investments to the Investment Manager.

**Risk Review**

The trustees have assessed the major risks to which the charity is exposed, and systems and procedures have been established to mitigate those risks.

**Recruitment and appointment of directors (Trustees for Charity Law)**

Should vacancies occur in the Board of Directors, new directors are appointed following interview and the usual recruitment checks.

**Volunteers in the Hospice**

Volunteers are an integral part of all Hospice services including our shops and are invaluable to Great Oaks.

Our Board of Directors are all volunteers who give their time and professional expertise to the overall management and strategic direction of the Hospice.

The role of volunteers within the Hospice is to support the qualified staff in their specific roles. Volunteers working directly with people using the Hospice undergo a basic training course followed by a probationary period under supervision. The range of volunteer roles continues to increase and diversify.

Our Great Oaks Hospice shops have been identified as being some of the most profitable across the country.

Without the ongoing and committed support of all our volunteers, Great Oaks would not exist in the way it does and would not be able to develop according to the identified needs of this community. Their resolute generosity is without parallel. The Hospice is also widely supported by a significant number of local businesses for which we are very grateful.

**Organisational Structure**

This year we have welcomed our new CEO Joe Feeley, who has a wealth of experience having previously worked in the Hospice sector and in retail. We welcome Joe to the team.

During 2022-23 Great Oaks Hospice has employed 61 people of which, 24 are bank/sessional staff who mainly support the Hospice at Home service. However, most staff are not employed on a full-time basis and during the year the Hospice ran with 18 full time equivalent (FTE) staff & 4 bank/sessional FTE staff.

As well as the staff employed by the Hospice during last year, there were 128 volunteers (including the Board who are all volunteers) who help with the running of the shops, events, our garden, and some of which have direct patient contact.

Trustees, together with the Chief Executive of the Hospice, make up the Board of the Hospice. The Board is supported by a number of committees all of which are chaired by a Trustee and report directly to the Board. These Committees and their Chairs (full names for each) for 2023/24 were:

Finance – Geoff Capps
Investment – Alan Robinson
Quality – Roy Sharma
Health & Safety – Alan Robinson
HR – Julie Sharma
Information Governance – Emma Husbands

**Auditor**
Griffiths Marshall has expressed their willingness to continue as auditors, and will be proposed for re-appointment.

The trustees' report was approved by the Board of Trustees.

G C Capps FCMA
**Trustee**
Dated: 23 April 2024

# GREAT OAKS HOSPICE

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

# GREAT OAKS HOSPICE

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF GREAT OAKS HOSPICE

### Opinion

We have audited the financial statements of Great Oaks Hospice (the 'charity') for the year ended 30 September 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 30 September 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

### Matters on which we are required to report by exception

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

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

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to Great Oaks Hospice and the industry in which it operates and, considered the risk of acts by Management and Trustees of Great Oaks Hospice which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with the Companies Act 2006, Charities Act 2011 and Employment Law. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

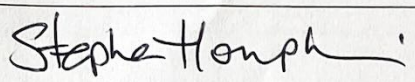
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF GREAT OAKS HOSPICE



**Stephen Humphries (Senior Statutory Auditor)**
**for and on behalf of Griffiths Marshall**

23 April 2024

**Chartered Accountants**
**Statutory Auditor**

20 Newerne Street
Lydney
Gloucestershire
GL15 5RA

Griffiths Marshall is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GREAT OAKS HOSPICE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | 3 | 691,535 | 19,157 | 710,692 | 128,153 | 85,606 | 213,759 |
| Charitable activities | 4 | 137,028 | 148,741 | 285,769 | 284,752 | 199,585 | 484,337 |
| Other trading activities | 5 | 631,647 | - | 631,647 | 496,129 | - | 496,129 |
| Investments | 6 | 31,131 | - | 31,131 | 7,919 | - | 7,919 |
| Other income | 7 | 1,793 | - | 1,793 | 66,937 | - | 66,937 |
| **Total income** | | 1,493,134 | 167,898 | 1,661,032 | 983,890 | 285,191 | 1,269,081 |
| **Expenditure on:** | | | | | | | |
| Raising funds | | 171,174 | - | 171,174 | 148,580 | - | 148,580 |
| Charitable activities | 9 | 881,107 | 213,510 | 1,094,617 | 640,291 | 311,005 | 951,296 |
| Depreciation of hospice premises, equipment, furniture & vehicle | | 29,834 | - | 29,834 | 13,492 | - | 13,492 |
| **Total expenditure** | | 1,082,115 | 213,510 | 1,295,625 | 802,363 | 311,005 | 1,113,368 |
| Net gains/(losses) on investments | 13 | (2,605) | - | (2,605) | (91,850) | - | (91,850) |
| **Net incoming/(outgoing) resources before transfers** | | 408,414 | (45,612) | 362,802 | 89,677 | (25,814) | 63,863 |
| Gross transfers between funds | | (6,437) | 6,437 | - | (81,598) | 81,598 | - |
| **Net income/(expenditure) for the year/ Net movement in funds** | | 401,977 | (39,175) | 362,802 | 8,079 | 55,784 | 63,863 |
| Fund balances at 1 October 2022 | | 1,651,643 | 58,119 | 1,709,762 | 1,643,564 | 2,335 | 1,645,899 |
| **Fund balances at 30 September 2023** | | 2,053,620 | 18,944 | 2,072,564 | 1,651,643 | 58,119 | 1,709,762 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GREAT OAKS HOSPICE

## BALANCE SHEET

### *AS AT 30 SEPTEMBER 2023*

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **15** | | 785,667 | | 820,179 |
| Investments | **16** | | 855,084 | | 540,173 |
| | | | 1,640,751 | | 1,360,352 |
| **Current assets** | | | | | |
| Stocks | **17** | 6,348 | | 4,027 | |
| Debtors | **18** | 148,267 | | 122,335 | |
| Cash at bank and in hand | | 410,971 | | 370,849 | |
| | | 565,586 | | 497,211 | |
| **Creditors: amounts falling due within one year** | **19** | (133,773) | | (147,801) | |
| Net current assets | | | 431,813 | | 349,410 |
| **Total assets less current liabilities** | | | 2,072,564 | | 1,709,762 |
| **Income funds** | | | | | |
| Restricted funds | **21** | | 18,944 | | 58,119 |
| Unrestricted funds | | | 2,053,620 | | 1,651,643 |
| | | | 2,072,564 | | 1,709,762 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 April 2024

G C Capps FCMA
**Trustee**

**Company registration number 03821527**

# GREAT OAKS HOSPICE

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from/(absorbed by) operations | **25** | | 54,422 | | (12,655) |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (24,198) | | (106,229) | |
| Proceeds on disposal of tangible fixed assets | | - | | 16,100 | |
| Purchase of investments | | (21,234) | | (1,540) | |
| Investment income received | | 31,132 | | 7,919 | |
| **Net cash used in investing activities** | | | (14,300) | | (83,750) |
| **Net cash used in financing activities** | | | - | | - |
| **Net increase/(decrease) in cash and cash equivalents** | | | 40,122 | | (96,405) |
| Cash and cash equivalents at beginning of year | | | 370,849 | | 467,254 |
| **Cash and cash equivalents at end of year** | | | 410,971 | | 370,849 |

## 1 Accounting policies

**Charity information**

Great Oaks Hospice is a private company limited by guarantee incorporated in England and Wales. The registered office is Great Oaks, The Gorse, Coleford, Gloucestershire, GL16 8QE.

### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income is deferred when the donor specifies the income is for a future period or applies conditions that cannot be met until a future period.

**1 Accounting policies** **(Continued)**

**1.5 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are recognised in one of the following three categories on the subsequent basis:

**Generating funds**: Costs incurred to help the charity generate incoming resources through the sale of goods from shops, including repairs and maintenance.

**Charitable Activities**: resources used to help the charity meet its main aims and objectives and provide care for the general public.

**Governance Costs:** Subsequent costs of financing the charity and meeting our statutory requirements

**1.6 Tangible fixed assets**

Resources used to purchase physical tangible assets are capitalised and recognised in the balance sheet where the useful economic life of the asset is expected to last more than 12 months. Items are recognised at cost and all assets in excess of £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Land and buildings | 0-4% per annum straight line basis |
| Hospice Furniture & Equipment | 20% per annum straight line basis |
| Computers | 33% per annum straight line basis |
| Motor vehicles | 10-20% per annum straight line basis |
| Shop Equipment | 20% per annum straight line basis |
| Lydney Shop | 2-20% per annum straight line basis |
| Coleford Shop | 10-20% per annum straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investments are stated at the period end mid-market value.
Unrealised gains or losses are recognised in the Statement of Financial Activities

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1 Accounting policies** **(Continued)**

**1.7 Impairment of fixed assets**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

**1 Accounting policies** **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Employee benefits**

The company makes contributions to a defined contribution NHS pension scheme and a defined contribution scheme under auto enrolment. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge represents the amounts payable by the company to the scheme in respect of the year. Any unpaid contributions are included in creditors.

**1.12 Irrecoverable VAT**

Irrecoverable vat inputs are recognised as a charitable activity expense and included in the costs to help run and maintain the Hospice.

**2 Critical accounting estimates and judgements**

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

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

**3 Donations and legacies**

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | 2023 £ | 2022 £ |
|---|---|---|---|---|
| Donations and gifts | 64,831 | - | 64,831 | 167,156 |
| Legacies receivable | 543,881 | - | 543,881 | - |
| Grants receivable | 37,500 | 19,157 | 56,657 | - |
| Other | 45,323 | - | 45,323 | 46,603 |
| | 691,535 | 19,157 | 710,692 | 213,759 |
| For the year ended 30 September 2022 | 128,153 | 85,606 | | 213,759 |

## 3 Donations and legacies

(Continued)

| | Unrestricted funds 2023 | Restricted funds 2023 | 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Donations and gifts | 26,834 | | 49,290 |
| Florence Shute | - | - | 5,000 |
| Whitehead | 30,000 | - | - |
| Inman Charity | - | - | 5,000 |
| FOD Rotary Club | - | - | 4,500 |
| CCG | - | - | 76,106 |
| Albright Chartiable Trust | - | - | 1,000 |
| Gordon Gray Trust Grant | - | - | 3,000 |
| Masonic Charitable Foundation | - | - | 1,000 |
| Thomas Horne Memorial Trust | - | - | 6,500 |
| Regular Donation Scheme | - | - | 3,704 |
| Gift Aid | 7,891 | - | 12,056 |
| Other donations | 106 | - | - |
| | 64,831 | - | 167,156 |

## 4 Charitable activities

| | Hospice at Home service | Covid funding | Total 2023 | Total 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Services provided under contract | 285,769 | - | 285,769 | 333,193 |
| Covid-19 grants & furlough scheme income | - | - | - | 151,144 |
| | 285,769 | - | 285,769 | 484,337 |
| Analysis by fund | | | | |
| Unrestricted funds | 137,028 | - | 137,028 | |
| Restricted funds | 148,741 | - | 148,741 | |
| | 285,769 | - | 285,769 | |
| **For the year ended 30 September 2022** | | | | |
| Unrestricted funds | 133,608 | 151,144 | | 284,752 |
| Restricted funds | 199,585 | - | | 199,585 |
| | 333,193 | 151,144 | | 484,337 |

## 5 Other trading activities

| | Unrestricted funds | Total |
|---|---|---|
| | 2023 | 2022 |
| | £ | £ |
| Fundraising events | 166,220 | 114,482 |
| Shop income | 465,427 | 381,647 |
| Other trading activities | 631,647 | 496,129 |

## 6 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2023 | 2022 |
| | £ | £ |
| Rental income | 5,540 | 5,340 |
| Interest & dividends from shares | 21,235 | 1,540 |
| Interest receivable | 4,356 | 1,039 |
| | 31,131 | 7,919 |

## 7 Other income

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Net gain on disposal of tangible fixed assets | (4,917) | 15,050 |
| Other income | 6,710 | 9,005 |
| Insurance claims | - | 42,882 |
| | 1,793 | 66,937 |

## 8 Trading Costs

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Rent | 52,299 | 55,034 |
| Water Rates | 2,344 | 1,431 |
| General Rates | 766 | 2,318 |
| Insurance | - | 2,255 |
| Electricity and Gas | 17,748 | 11,150 |
| Repairs and Renewals | 30,311 | 26,355 |
| Depreciation | 13,456 | 9,004 |
| Fundraising | 54,250 | 28,124 |
| Other | - | 12,909 |
| | 171,173 | 148,580 |

## 9 Charitable activities

| | Hospice | Hospice at Home | Server Fund | Building Fund | Computer Fund | Total 2023 | Total 2022 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Staff costs | 660,331 | 149,378 | 15,687 | - | - | 825,396 | 735,906 |
| Depreciation and impairment | - | - | - | - | 10,504 | 10,504 | 22,111 |
| Hospice running expenses | 160,762 | - | 5,955 | 7,011 | 23,638 | 198,703 | 163,450 |
| | 821,093 | 149,378 | 21,642 | 7,011 | 34,142 | 1,034,603 | 921,467 |
| Share of governance costs (see note 10) | 60,014 | - | - | - | - | 60,014 | 29,829 |
| | 881,107 | 149,378 | 21,642 | 7,011 | 34,142 | 1,094,617 | 951,296 |
| **Analysis by fund** | | | | | | | |
| Unrestricted funds | 881,107 | - | - | - | - | 881,107 | |
| Restricted funds | - | 149,378 | 21,642 | 7,011 | 34,142 | 213,510 | |
| | 881,107 | 149,378 | 21,642 | 7,011 | 34,142 | 1,094,617 | |

## 10 Support costs

| | Governance costs | 2023 | 2022 |
|---|---|---|---|
| | £ | £ | £ |
| Audit fees | 3,580 | 3,580 | 3,420 |
| Legal and professional | 48,195 | 48,195 | 25,032 |
| Bank charges & sundry costs | 4,523 | 4,523 | 339 |
| Management of investment charges | 3,716 | 3,716 | 1,038 |
| | 60,014 | 60,014 | 29,829 |
| Analysed between | | | |
| Charitable activities | 60,014 | 60,014 | 29,829 |

## 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year.

## 12 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|---|---|---|
| Employees | 24 | 24 |
| | 37 | 33 |
| | 61 | 57 |

**Employment costs**

| | 2023 £ | 2022 £ |
|---|---|---|
| Wages and salaries | 747,340 | 665,712 |
| Social security costs | 53,191 | 49,201 |
| Other pension costs | 24,865 | 20,993 |
| | 825,396 | 735,906 |

During 2022-23 Great Oaks Hospice has employed 61 people (2022 - 57 people) of which, 24 are bank/ sessional staff (2022 - 24 staff) who mainly support the Hospice at Home service. However, most staff are not employed on a full-time basis and during the year the Hospice ran with 18 full time equivalent (FTE) staff (2022 - 15 staff) & 4 bank/sessional FTE staff (2022 - 6 staff)

As well as the staff employed by the Hospice during last year, there were 128 volunteers (2022 - 162 volunteers) (including the Board who are all volunteers) who help with the running of the shops, events, our garden, and some of which have direct patient contact.

The number of employees whose annual remuneration was £60,000 or more were:

| | 2023 Number | 2022 Number |
|---|---|---|
| £60,000 - £70,000 | - | 1 |

## 13 Net gains/(losses) on investments

| | 2023 £ | 2022 £ |
|---|---|---|
| Gain/(loss) on investments | (2,605) | (91,850) |

## 14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## 15 Tangible fixed assets

| | Land and buildings | Hospice Furniture & Equipment | Computers | Motor vehicles | Shop Equipment | Lydney Shop | Coleford Shop | Total |
|---|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| **Cost** | | | | | | | | |
| At 1 October 2022 | 824,041 | 175,899 | 29,426 | 48,875 | 46,575 | 310,068 | - | 1,434,884 |
| Additions | - | - | - | 4,512 | - | - | 19,687 | 24,199 |
| Disposals | (10,053) | (22,952) | - | - | (46,575) | (5,868) | - | (85,448) |
| At 30 September 2023 | 813,988 | 152,947 | 29,426 | 53,387 | - | 304,200 | 19,687 | 1,373,635 |
| **Depreciation and impairment** | | | | | | | | |
| At 1 October 2022 | 304,586 | 174,614 | 4,855 | 14,749 | 46,575 | 69,326 | - | 614,705 |
| Depreciation charged in the year | 19,602 | 1,005 | 10,504 | 9,227 | - | 11,487 | 1,969 | 53,794 |
| Eliminated in respect of disposals | (9,656) | (22,952) | - | - | (46,575) | (1,348) | - | (80,531) |
| At 30 September 2023 | 314,532 | 152,667 | 15,359 | 23,976 | - | 79,465 | 1,969 | 587,968 |
| **Carrying amount** | | | | | | | | |
| At 30 September 2023 | 499,456 | 280 | 14,067 | 29,411 | - | 224,735 | 17,718 | 785,667 |
| At 30 September 2022 | 519,459 | 1,281 | 24,571 | 34,126 | - | 240,742 | - | 820,179 |

## 16 Investments

| | £ |
|---|---|
| At 1 October 2022 | 540,170 |
| Investments purchased | 21,235 |
| Cash invested | 300,000 |
| Management charges | (3,716) |
| Unrealised gains/(losses) on investments | 1,053 |
| Realised gains/(losses) on investments | (3,658) |
| **At 30 September 2023** | 855,084 |

## 17 Stocks

| | 2023 £ | 2022 £ |
|---|---|---|
| Finished goods and goods for resale | 6,348 | 4,027 |

## 18 Debtors

| **Amounts falling due within one year:** | 2023 £ | 2022 £ |
|---|---|---|
| Trade debtors | 83,420 | 78,463 |
| Other debtors | 27,365 | 11,322 |
| Prepayments and accrued income | 37,482 | 32,550 |
| | 148,267 | 122,335 |

## 19 Creditors: amounts falling due within one year

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| Other taxation and social security | | 14,789 | 12,417 |
| Deferred income | 20 | 78,000 | 78,000 |
| Trade creditors | | 15,286 | 13,324 |
| Accruals and deferred income | | 25,698 | 44,060 |
| | | 133,773 | 147,801 |

## 20 Deferred Income

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| NHSE Palliative Grant | 78,000 | 78,000 |
| Hospice UK Covid Support | - | 57,489 |
| Forest of Dean DC Covid Support | - | 36,141 |
| Insurance Claim | - | 42,883 |
| | 78,000 | 214,513 |

The trustees consider the above grants and funding as deferred income on the basis the entitlement to the income does not exist at the balance sheet date. Instead, deferred income is disclosed as a liability in the balance sheet

In early March 2020 the Hospice received £78,000 from the CCG as a down payment for a project where we would work with local nursing homes to help extend the health care cover in the locality. However due to the Covid pandemic, this project has not yet started.

## 21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | | Movement in funds | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Balance at 1 October 2021 | Incoming resources | Resources expended | Transfers | Balance at 1 October 2022 | Incoming resources | Resources expended | Transfers | Balance at 30 September 2023 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Hospice at Home (CHC) | - | 199,584 | (263,552) | 63,968 | - | 148,741 | (149,379) | 638 | - |
| Re-imagining Grant | - | - | - | - | - | 5,907 | (5,955) | 48 | - |
| CCG Grant | - | 10,000 | (5,969) | - | 4,031 | 10,000 | (15,687) | 2,206 | 550 |
| CCG - Systm One | - | 66,107 | (13,571) | - | 52,536 | - | (34,142) | - | 18,394 |
| FOD Rotary Club - Systm One | - | 4,500 | (2,948) | - | 1,552 | - | - | (1,552) | - |
| Inman Charity | - | 5,000 | (7,709) | 2,709 | - | - | - | - | - |
| General Running Costs funding | 2,335 | - | (17,256) | 14,921 | - | - | - | - | - |
| HSF Grant | - | - | - | - | - | 2,000 | (7,011) | 5,011 | - |
| Lions Grant | - | - | - | - | - | 1,250 | (1,337) | 87 | - |
| | 2,335 | 285,191 | (311,005) | 81,598 | 58,119 | 167,898 | (213,511) | 6,438 | 18,944 |

The Forest of Dean Rotary Club were contacted during the year to discuss expanding the restrictions. It was agreed that the remaining £1,552 could be used for all computer costs.

## 22 Analysis of net assets between funds

| | Unrestricted General Fund | Restricted Funds | Total | Unrestricted General Fund | Restricted Funds | Total |
|---|---|---|---|---|---|---|
| | **2023** | **2023** | **2023** | 2022 | 2022 | 2022 |
| | **£** | **£** | **£** | £ | £ | £ |
| Fund balances at 30 September 2023 are represented by: | | | | | | |
| Tangible assets | 771,600 | 14,067 | 785,667 | 795,608 | 24,571 | 820,179 |
| Programme related assets | 855,084 | - | 855,084 | 540,173 | - | 540,173 |
| Current assets/(liabilities) | 426,936 | 4,877 | 431,813 | 315,862 | 33,548 | 349,410 |
| | 2,053,620 | 18,944 | 2,072,564 | 1,651,643 | 58,119 | 1,709,762 |

**23 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Within one year | 43,600 | 49,000 |
| Between two and five years | 93,200 | 111,200 |
| In over five years | - | 3,200 |
| | 136,800 | 163,400 |

**24 Related party transactions**

**Remuneration of key management personnel**

The remuneration of the 5 key management personnel (2022 - 5 key personnel), none of whom are directors, is as follows.

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Aggregate compensation | 157,073 | 163,920 |

There were no disclosable related party transactions during the year (2022 - none) other than the remuneration of key management shown above.

**25 Cash generated from operations**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 362,802 | 63,863 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (31,131) | (7,919) |
| Loss/(gain) on disposal of tangible fixed assets | 4,917 | (15,050) |
| Depreciation and impairment of tangible fixed assets | 53,794 | 44,607 |
| Movements in working capital: | | |
| (Increase)/decrease in programme related assets | (293,679) | 92,888 |
| (Increase) in stocks | (2,321) | (1,105) |
| (Increase) in debtors | (25,932) | (82,267) |
| (Decrease)/increase in creditors | (14,028) | 28,841 |
| (Decrease) in deferred income | - | (136,513) |
| **Cash generated from/(absorbed by) operations** | 54,422 | (12,655) |

## 26 Hospice running expenses analysis

| | 2023 | 2022 |
|---|---|---|
| Water Rates | - | 907 |
| General rates | - | 1,045 |
| Insurance | 23,527 | 14,361 |
| Electricity and Gas | - | 10,091 |
| Fuel & Oil and Vehicle insurance & repairs | 11,649 | 8,530 |
| Travelling and Hotels | 11,371 | 3,367 |
| Volunteer transport reimbursement | 2,399 | 603 |
| Printing, books, stationery, advertising and postage | 20,750 | 13,277 |
| Computer costs and licences | 35,010 | 22,149 |
| Telephone and Fax | 8,712 | 5,168 |
| Medical Consumables | 1,481 | 1,497 |
| Patients meals & other food costs | 2,618 | 831 |
| Exceptional costs | 8,124 | 233 |
| Training | 4,798 | 5,398 |
| Recruitment expenses | - | 2,018 |
| Cleaning and laundry | 3,340 | 1,710 |
| Subscriptions and sundry costs | 1,256 | 751 |
| External Licences | 4,795 | 3,686 |
| Equipment hire | 1,860 | 3,353 |
| Clothing costs | 2,184 | 665 |
| Irrecoverable VAT re. non-capital items | - | 2,774 |
| Entertaining | 660 | - |
| Hospice repairs | 16,226 | 30,172 |
| | 160,760 | 132,586 |

**GREAT OAKS HOSPICE**

England & Wales - Charity number 1078186

# Accounts

Charity registration number 1078186

Company registration number 03821527 (England and Wales)

# GREAT OAKS HOSPICE

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2022

# GREAT OAKS HOSPICE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | S Williams RGN (Chair)<br>Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director)<br>H Aldridge FCIH<br>L Aldridge<br>G C Capps FCMA<br>G J D Ellis LLB<br>C F Hawkins<br>A Robinson<br>J Sharma MBA<br>Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care<br>S R Lewis |
| **Secretary** | G C Capps |
| **Charity number** | 1078186 |
| **Company number** | 03821527 |
| **Registered office** | Great Oaks<br>The Gorse<br>Coleford<br>Gloucestershire<br>GL16 8QE |
| **Auditor** | Griffiths Marshall<br>20 Newerne Street<br>Lydney<br>Gloucestershire<br>GL15 5RA |
| **Bankers** | CAF Bank Ltd<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ<br><br>Lloyds Bank Plc<br>55 Newerne Street<br>Lydney<br>Gloucestershire<br>GL15 5RA |

# GREAT OAKS HOSPICE

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# GREAT OAKS HOSPICE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

The trustees present their report and accounts for the year ended 30 September 2022.

The organisation is a charitable company limited by guarantee, incorporated on 6 August 1999, and registered as a charity on 12 November 1999. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

During this year, the Board decided to formally change the name of the Hospice from Dean Forest Hospice to Great Oaks Hospice as this is how the Hospice is known to the people of the Forest. This has been registered with Companies House, The Charities Commission and the CQC.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| S Williams RGN (Chair) | |
| J Waller BSc, MAPM, MCMI (Vice Chair) | (Resigned 6 April 2022) |
| Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director) | |
| H Aldridge FCIH | |
| L Aldridge | |
| P Blatchly | (Resigned 5 April 2022) |
| G C Capps FCMA | |
| G J D Ellis LLB | |
| C F Hawkins | |
| M Paterson | (Resigned 21 March 2023) |
| A Robinson | |
| J Sharma MBA | |
| Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care | |
| S R Lewis | |

**Objectives and activities**

The company is a charity and is established for the care of persons suffering from any potentially life limiting illness within the available resources of the charity and for the support of their families and friends whether before or after the death of such persons.

**Public Benefit Statement**

All our charitable activities focus on providing support and care for people who are living with potentially life limiting illness. This is delivered on an individual basis addressing the needs of each person using Hospice services which includes their families and friends. We also offer training and support to health and social care professionals who may be involved in the care and support of people using the hospice services.

We encourage the use of the Hospice facilities, under specific arrangements, by groups whose work is allied to hospice care to enable people to access their support locally. People in the community are encouraged to offer their help through volunteering either to raise charitable funds via our shops and fundraising activities or by directly supporting people using Hospice services under the supervision of qualified staff.

All the above directly benefit the public without financial cost to any individual.

**Hospice Achievements and performance**

The Covid 19 restrictions, in various forms, remained in place for much of this year, but we have exited the year with only limited requirements. This has meant that by our year end in September 2022 we were able to have all our services up and running with the last, our Wellbeing service reopening and accepting patients only in the last few weeks of the year. Our wonderful volunteers and staff have ensured we have had as many services as possible open and safe throughout the year depending on what restrictions were in force at any one time. Our income generation has been strong, and we are greatly encouraged by the participation levels at our fundraising events and the strong donations and sales in our shops.

Great Oaks Hospice offers a broad range of palliative and end of life care services including wellbeing, family and bereavement support, complementary therapy, and specialised care either within the Hospice itself or, when appropriate, in people's own homes through our Befriending, Community, and Hospice at Home services.

The number of people accessing all Hospice services continues to increase as does the complexity of need for those using hospice services. The scope of these services has also increased enabling greater depth of care from Hospice staff and volunteers, often in liaison with statutory services and outside agencies.

The Hospice has taken the learnings and best practices that were evolved during the pandemic and further strengthened its use of technology and digital platforms, and the way these can then be leveraged to deliver appropriate services and support alongside more traditional models. This has meant we are able to reach and support more people with services that they want when they want them and where they want them.

During this financial year we have been able to offer hybrid (both online and face to face) support groups that have covered: Mindfulness, Fatigue and Breathlessness, Sound Therapy, Qi Gong, Cancer Support and Friendship Groups. We pride ourselves in our responsiveness and ability to facilitate the movement of patients and families between Hospice services as their individual needs change, especially as this is seen as one of the real benefits of having a local Hospice.

Hospice at Home continues to provide greater flexibility in the care and support offered at the very end of life, thus improving the possibility of people being able to die at home, if this is their choice. Referrals to this service, even with restrictions in place, have grown to 172 from 138 in the previous year. In total this team have carried out 2,245 visits to Hospice at Home patients and provided 7,112 hours of care during this financial year. Some NHS clinics continue to be held at Great Oaks for example the Palliative Care Consultant holds a fortnightly clinic, and the Heart Failure Specialist Nurse is again holding regular clinics at the hospice. Through all our services we have cared for and supported over 1,000 patients, their carer's, and family members this year.

We are extremely grateful to our volunteers who play a significant role in the organisation and in 2021/22, 162 volunteers gave more than 26,000 hours of time to support the hospice services and the retail arm of the organisation.

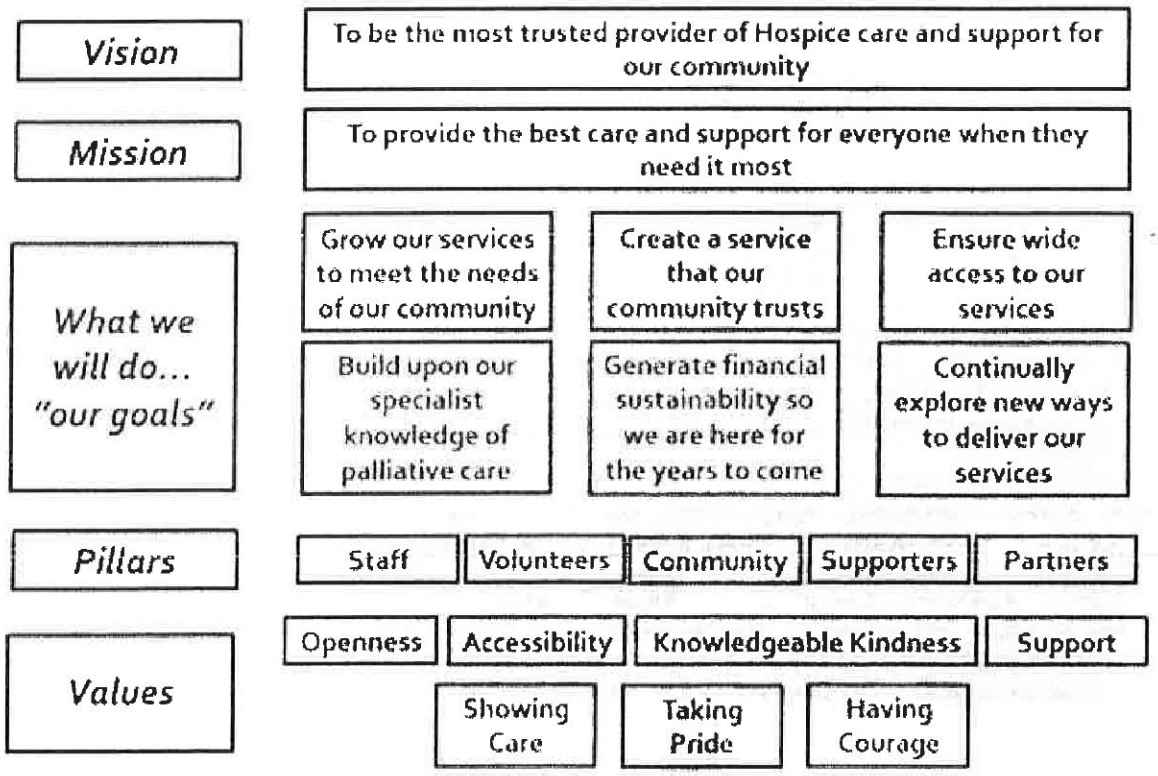
The Hospice operates five retail premises, having closed one that was loss making in the year, with no turn around considered possible, and have fully refurbished one as well to test what impact that would have, the results are very promising with sales and profit increasing significantly, payback will be within a 12 month time period. On the back of this test further refurbishments are planned, so as to deliver greater income generation for the Hospice. The shops are highly profitable, providing a significant percentage of the funding required to deliver our Hospice services. All shop volunteers are supported by the Retail Manager and Volunteer Support Assistant.

**Plans for the Future**

Great Oaks plans to continue all its services subject to satisfactory funding arrangements. Should funds permit, we would also consider widening the scope of the care provided to include:

- Growing the community reach of all services
- Setting up hubs of support around our geography
- Continued expansion of the H@H Team to support more patients and families during the day and at night
- Building up our community service

All of which will be following our strategic aims and goals, as illustrated below.




In 2022/2023 Great Oaks will:

- Implement a new patient record system that links with other NHS health care providers as part of the requirements of NHS Gloucestershire that will improve care for patients.
- Continue to be actively involved in the development of the new End of Life strategy for Gloucestershire working with our sister Hospice providers in the county.
- Raise awareness of the services offered by this Hospice and the support available in a manner that helps the community overcome the psychological barrier of "hospice" care and the images and myths this generates.
- Engage with the local Integrated Care System in negotiations around their funding of specific hospice services.
- Consider gaps in services and support which will be further explored and considered in line with the Hospice remit and core philosophy.

**Financial review**

During this last year the Covid pandemic continued to affect how we were able to run the Hospice services, and the fall in the stock market at the end of the year, due to widespread economic difficulties, saw the value of our investments drop.

Despite these problems, the various grants which we had received from Hospice UK and the government greatly helped to alleviate these adverse effects and together with ongoing support from our staff, volunteers and community, the Hospice managed to make small financial gain in the year.

The sales from our shops make an important contribution to our income and during the year our shop in Lydney underwent a major refurbishment. The continued support for our shops from our local community augers well for the future.

Through grants, donations and fundraising our income managed to exceed expectations, which once more showed how lucky we are to have such a supportive local community.

We have also managed during a difficult year to continue to expand the services which the Hospice is providing for the local community, restarting our Day Hospice, now called our Wellbeing service, in a new format so that we can support more patients.

Looking towards the future, we recognise that the grants which we received to offset Covid will not continue, but the Hospice is very well prepared and is even looking to expand the services to our community in line with our strategy. Everything we do is absolutely founded on the incredible support from our local community, our staff and volunteers.

As detailed in the notes to the accounts below, the figures show that we continue to provide this wide variety of services with a remarkably low number of employees – the equivalent of just 21 full time people.

Obviously none of our achievements would be possible without the incredible support that our over 160 volunteers provide across all areas of the business. They are all instrumental in the ongoing success of the Hospice.

**Reserves Policy**

The directors continue to review its reserves policy which is to hold reserves at least sufficient to fund the following 12 months' requirements.

**Investments Policy**

Investments are held with the sole aim of generating a financial return which will be applied to present and future charitable purposes while remaining available for expenditure if and when deemed necessary.

Our investment strategy has always been to spread our investments over a wide range of companies and countries through cautious portfolios.

**Risk Review**

The trustees have assessed the major risks to which the charity is exposed, and systems and procedures have been established to mitigate those risks.

**Recruitment and appointment of directors (Trustees for Charity Law)**

Should vacancies occur in the Board of Directors, new directors are appointed following interview and the usual recruitment checks.

**Volunteers in the Hospice**

Volunteers are an integral part of all Hospice services including our shops and are invaluable to this organisation.

Our Board of Directors are all volunteers who give their time and professional expertise to the overall management and strategy of the Hospice.

The role of volunteers within the Hospice is to support the qualified staff in their specific roles. Volunteers working directly with people using the Hospice undergo a basic training course followed by a probationary period under supervision. The range of volunteer roles continues to increase and diversify.

The shops have been identified as being some of the most profitable across the country.

Without the ongoing and committed support of all our volunteers, Great Oaks would not exist in the way it does and would not be able to develop according to the identified needs of this community. Their resolute generosity is without parallel. The Hospice is also widely supported by a significant number of local businesses for which we are very grateful.

**Organisational Structure**

During the last year Great Oaks has employed 33 people, 16 of which were clinical and 17 were non-clinical. The Hospice also employed 24 bank/sessional staff who mainly supported the Hospice at Home service. However most staff are not employed on a full-time basis and during this last year, in terms of "full-time equivalent (FTE) staff", the Hospice ran with 7 clinical FTE staff, 8 non-clinical FTE staff and 6 bank/sessional FTE staff.

As well as the staff employed by the Hospice during last year, there were 162 volunteers (including the Board who are all volunteers) who help with the running of the shops and some of which have direct patient contact.

**Auditor**

Griffiths Marshall has expressed their willingness to continue as auditors, and will be proposed for re-appointment.

The trustees' report was approved by the Board of Trustees.

G C Capps FCMA
**Trustee**
Dated: 26 April 2023

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

# GREAT OAKS HOSPICE

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF GREAT OAKS HOSPICE

### Opinion

We have audited the financial statements of Great Oaks Hospice (the 'charity') for the year ended 30 September 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 30 September 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

### Matters on which we are required to report by exception

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

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## TO THE TRUSTEES OF GREAT OAKS HOSPICE

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to Great Oaks Hospice and the industry in which it operates and, considered the risk of acts by Management and Trustees of Great Oaks Hospice which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with the Companies Act 2006, Charities Act 2011 and Employment Law. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF GREAT OAKS HOSPICE

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Griffiths Marshall**

26 April 2023

**Chartered Accountants**
**Statutory Auditor**

20 Newerne Street
Lydney
Gloucestershire
GL15 5RA

Griffiths Marshall is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# GREAT OAKS HOSPICE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|---|---|---|---|---|---|---|
| Income and endowments from: | | | | | | | |
| Donations and legacies | 3 | 128,153 | 85,606 | 213,759 | 147,580 | 31,313 | 178,893 |
| Charitable activities | 4 | 284,752 | 199,585 | 484,337 | 254,366 | 311,134 | 565,500 |
| Other trading activities | 5 | 496,129 | - | 496,129 | 271,282 | - | 271,282 |
| Investments | 6 | 7,919 | - | 7,919 | 8,793 | - | 8,793 |
| Other income | 7 | 66,937 | - | 66,937 | 29,630 | - | 29,630 |
| **Total income** | | 983,890 | 285,191 | 1,269,081 | 711,651 | 342,447 | 1,054,098 |
| Expenditure on: | | | | | | | |
| Raising funds | | 148,580 | - | 148,580 | 118,705 | - | 118,705 |
| Charitable activities | 9 | 640,291 | 311,005 | 951,296 | 481,625 | 402,617 | 884,242 |
| Depreciation of hospice premises, equipment, furniture & vehicle | | 13,492 | - | 13,492 | 5,270 | - | 5,270 |
| **Total expenditure** | | 802,363 | 311,005 | 1,113,368 | 605,600 | 402,617 | 1,008,217 |
| Net gains/(losses) on investments | 13 | (91,850) | - | (91,850) | 18,700 | - | 18,700 |
| **Net incoming/(outgoing) resources before transfers** | | 89,677 | (25,814) | 63,863 | 124,751 | (60,170) | 64,581 |
| Gross transfers between funds | | (81,598) | 81,598 | - | (33,106) | 33,106 | - |
| **Net income for the year/ Net movement in funds** | | 8,079 | 55,784 | 63,863 | 91,645 | (27,064) | 64,581 |
| Fund balances at 1 October 2021 | | 1,643,564 | 2,335 | 1,645,899 | 1,551,919 | 29,399 | 1,581,318 |
| **Fund balances at 30 September 2022** | | 1,651,643 | 58,119 | 1,709,762 | 1,643,564 | 2,335 | 1,645,899 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GREAT OAKS HOSPICE

## BALANCE SHEET

### *AS AT 30 SEPTEMBER 2022*

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 14 | | 820,179 | | 759,607 |
| Investments | 15 | | 540,173 | | 631,521 |
| | | | 1,360,352 | | 1,391,128 |
| **Current assets** | | | | | |
| Stocks | 16 | 4,027 | | 2,922 | |
| Debtors | 17 | 122,335 | | 40,068 | |
| Cash at bank and in hand | | 370,849 | | 467,254 | |
| | | 497,211 | | 510,244 | |
| **Creditors: amounts falling due within one year** | 18 | (147,801) | | (255,473) | |
| Net current assets | | | 349,410 | | 254,771 |
| **Total assets less current liabilities** | | | 1,709,762 | | 1,645,899 |
| **Income funds** | | | | | |
| Restricted funds | 20 | | 58,119 | | 2,335 |
| Unrestricted funds | | | 1,651,643 | | 1,643,564 |
| | | | 1,709,762 | | 1,645,899 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 April 2023

G C Capps FCMA
**Trustee**

**Company registration number 03821527**

# GREAT OAKS HOSPICE

## STATEMENT OF CASH FLOWS

### *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash (absorbed by)/generated from operations | 24 | | (12,655) | | 202,748 |
| **Investing activities** | | | | | |
| Purchase of tangible fixed assets | | (106,229) | | - | |
| Proceeds on disposal of tangible fixed assets | | 16,100 | | - | |
| Purchase of investments | | (1,540) | | (302,475) | |
| Investment income received | | 7,919 | | 8,793 | |
| **Net cash used in investing activities** | | | (83,750) | | (293,682) |
| **Net cash used in financing activities** | | | - | | - |
| **Net decrease in cash and cash equivalents** | | | (96,405) | | (90,934) |
| Cash and cash equivalents at beginning of year | | | 467,254 | | 558,188 |
| **Cash and cash equivalents at end of year** | | | 370,849 | | 467,254 |

## 1 Accounting policies

### Charity information

Great Oaks Hospice is a private company limited by guarantee incorporated in England and Wales. The registered office is Great Oaks, The Gorse, Coleford, Gloucestershire, GL16 8QE.

### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income is deferred when the donor specifies the income is for a future period or applies conditions that cannot be met until a future period.

**1 Accounting policies** **(Continued)**

**1.5 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are recognised in one of the following three categories on the subsequent basis:

**Generating funds**: Costs incurred to help the charity generate incoming resources through the sale of goods from shops, including repairs and maintenance.

**Charitable Activities**: resources used to help the charity meet its main aims and objectives and provide care for the general public.

**Governance Costs:** Subsequent costs of financing the charity and meeting our statutory requirements

**1.6 Tangible fixed assets**

Resources used to purchase physical tangible assets are capitalised and recognised in the balance sheet where the useful economic life of the asset is expected to last more than 12 months. Items are recognised at cost and all assets in excess of £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Land and buildings | 0-2% per annum straight line basis |
| Hospice Furniture & Equipment | 20% per annum straight line basis |
| Computers | 33% per annum straight line basis |
| Motor vehicles | 20% per annum straight line basis |
| Shop Equipment | 20% per annum straight line basis |
| Lydney Shop | 0-2% per annum straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investments are stated at the period end mid-market value.
Unrealised gains or losses are recognised in the Statement of Financial Activities

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1 Accounting policies** **(Continued)**

**1.7 Impairment of fixed assets**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

**1 Accounting policies** **(Continued)**

**1.11 Employee benefits**

The company makes contributions to a defined contribution NHS pension scheme and a defined contribution scheme under auto enrolment. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge represents the amounts payable by the company to the scheme in respect of the year. Any unpaid contributions are included in creditors.

**1.12 Irrecoverable VAT**

Irrecoverable vat inputs are recognised as a charitable activity expense and included in the costs to help run and maintain the Hospice.

**2 Critical accounting estimates and judgements**

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

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

**3 Donations and legacies**

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | 2022 £ | 2021 £ |
|---|---|---|---|---|
| Donations and gifts | 81,550 | 85,606 | 167,156 | 129,633 |
| Legacies receivable | - | - | - | 5,000 |
| Other | 46,603 | - | 46,603 | 44,260 |
| | 128,153 | 85,606 | 213,759 | 178,893 |
| For the year ended 30 September 2021 | 147,580 | 31,313 | | 178,893 |

## 3 Donations and legacies (Continued)

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | 2021 £ |
|---|---|---|---|
| Donations and gifts | 49,290 | | |
| Florence Shute | 5,000 | - | 50,000 |
| K W Bell Group | - | - | 20,000 |
| Hospice UK | - | - | 19,638 |
| Barnwood Trust | - | - | 995 |
| Macmillan Cancer Support | - | - | 680 |
| Community Nurses | - | - | 3,000 |
| NHS Carers | - | - | 7,000 |
| Inman Charity | - | 5,000 | - |
| FOD Rotary Club | - | 4,500 | - |
| CCG | - | 76,106 | - |
| Albright Chartiable Trust | 1,000 | - | - |
| Gordon Gray Trust Grant | 3,000 | - | - |
| Masonic Charitable Foundation | 1,000 | - | - |
| Thomas Horne Memorial Trust | 6,500 | - | - |
| Regular Donation Scheme | 3,704 | - | 4,237 |
| Gift Aid | 12,056 | - | 22,449 |
| Other donations | - | - | 1,634 |
| | 81,550 | 85,606 | 129,633 |

## 4 Charitable activities

| | Hospice at Home service | Revenue funding | Total 2022 | Total 2021 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Services provided under contract | 333,193 | - | 333,193 | 311,134 |
| Covid-19 grants & furlough scheme income | - | 151,144 | 151,144 | 254,366 |
| | 333,193 | 151,144 | 484,337 | 565,500 |
| Analysis by fund | | | | |
| Unrestricted funds | 133,608 | 151,144 | 284,752 | |
| Restricted funds | 199,585 | - | 199,585 | |
| | 333,193 | 151,144 | 484,337 | |
| **For the year ended 30 September 2021** | | | | |
| Unrestricted funds | - | 254,366 | | 254,366 |
| Restricted funds | 311,134 | - | | 311,134 |
| | 311,134 | 254,366 | | 565,500 |

## 5 Other trading activities

| | Unrestricted funds | Total |
|---|---|---|
| | 2022 | 2021 |
| | £ | £ |
| Fundraising events | 114,482 | 76,277 |
| Shop income | 381,647 | 195,005 |
| Other trading activities | 496,129 | 271,282 |

## 6 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2022 | 2021 |
| | £ | £ |
| Rental income | 5,340 | 5,340 |
| Interest & dividends from shares | 1,540 | 2,475 |
| Interest receivable | 1,039 | 978 |
| | 7,919 | 8,793 |

## 7 Other income

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Net gain on disposal of tangible fixed assets | 15,050 | - |
| Other income | 9,005 | 8,189 |
| Insurance claims | 42,882 | 21,441 |
| | 66,937 | 29,630 |

## 8 Shop Costs

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Rent | 55,034 | 53,741 |
| Water Rates | 1,431 | 291 |
| General Rates | 2,318 | 793 |
| Insurance | 2,255 | 2,087 |
| Electricity and Gas | 11,150 | 7,729 |
| Printing and advertising | 905 | 105 |
| Telephone | 3,055 | 3,817 |
| Computer | 8,949 | 19,847 |
| Repairs and Renewals | 26,355 | 24,811 |
| Depreciation | 9,004 | 5,483 |
| Fundraising | 28,124 | |
| | 148,580 | 118,705 |

## 9 Charitable activities

| | Hospice | Hospice at Home | Server Fund | Building Fund | Computer Fund | Total 2022 | Total 2021 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Staff costs | 483,845 | 252,061 | - | - | - | 735,906 | 691,581 |
| Depreciation and impairment | - | - | - | 17,256 | 4,855 | 22,111 | 22,640 |
| Hospice running expenses | 132,586 | 11,491 | 10,657 | - | 8,716 | 163,450 | 134,714 |
| | 616,431 | 263,552 | 10,657 | 17,256 | 13,571 | 921,467 | 848,935 |
| Share of governance costs (see note 10) | 29,829 | - | - | - | - | 29,829 | 35,307 |
| | 646,260 | 263,552 | 10,657 | 17,256 | 13,571 | 951,296 | 884,242 |
| **Analysis by fund** | | | | | | | |
| Unrestricted funds | 640,291 | - | - | - | - | 640,291 | |
| Restricted funds | 5,969 | 263,552 | 10,657 | 17,256 | 13,571 | 311,005 | |
| | 646,260 | 263,552 | 10,657 | 17,256 | 13,571 | 951,296 | |

## 10 Support costs

| | Governance costs | 2022 | 2021 |
|---|---|---|---|
| | £ | £ | £ |
| Audit fees | 3,420 | 3,420 | 3,210 |
| Legal and professional | 25,032 | 25,032 | 29,501 |
| Bank charges & sundry costs | 339 | 339 | 291 |
| Management of investment charges | 1,038 | 1,038 | 2,305 |
| | 29,829 | 29,829 | 35,307 |
| Analysed between | | | |
| Charitable activities | 29,829 | 29,829 | 35,307 |

## 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year.

## 12 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|---|---|---|
| Clinical Employees | 16 | 19 |
| Bank/sessional Employees | 24 | 23 |
| Non-clinical Employees | 17 | 20 |
| | 57 | 62 |

| Employment costs | 2022 £ | 2021 £ |
|---|---|---|
| Wages and salaries | 665,712 | 629,364 |
| Social security costs | 49,201 | 38,709 |
| Other pension costs | 20,993 | 23,508 |
| | 735,906 | 691,581 |

During the last year Great Oaks has employed 33 people, 16 of which were clinical and 17 were non-clinical. The Hospice also employed 24 bank/sessional staff who mainly supported the Hospice at Home service. However most staff are not employed on a full-time basis and during this last year, in terms of "full-time equivalent (FTE ) staff", the Hospice ran with 7 clinical FTE staff, 8 non-clinical FTE staff and 6 bank/ sessional FTE staff.

As well as the staff employed by the Hospice during last year, there were 162 volunteers (including the Board who are all volunteers) who help with the running of the shops and some of which have direct patient contact.

The employment costs shown above are gross costs before the £0 (2021 - £6,471) funding received from the government's furlough scheme.

The number of employees whose annual remuneration was £60,000 or more were:

| | 2022 Number | 2021 Number |
|---|---|---|
| £60,000 - £70,000 | 1 | 1 |

## 13 Net gains/(losses) on investments

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Gain/(loss) on investments | (91,850) | 18,700 |

## 14 Tangible fixed assets

| | Land and buildings | Hospice Furniture & Equipment | Computers | Motor vehicles | Shop Equipment | Lydney Shop | Total |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| **Cost** | | | | | | | |
| At 1 October 2021 | 824,045 | 175,899 | - | 50,195 | 46,575 | 274,140 | 1,370,854 |
| Additions | - | - | 29,426 | 40,875 | - | 35,928 | 106,229 |
| Disposals | - | - | - | (42,195) | - | - | (42,195) |
| At 30 September 2022 | 824,045 | 175,899 | 29,426 | 48,875 | 46,575 | 310,068 | 1,434,888 |
| **Depreciation and impairment** | | | | | | | |
| At 1 October 2021 | 287,330 | 170,274 | - | 46,746 | 46,575 | 60,322 | 611,247 |
| Depreciation charged in the year | 17,256 | 4,344 | 4,855 | 9,148 | - | 9,004 | 44,607 |
| Eliminated in respect of disposals | - | - | - | (41,145) | - | - | (41,145) |
| At 30 September 2022 | 304,586 | 174,618 | 4,855 | 14,749 | 46,575 | 69,326 | 614,709 |
| **Carrying amount** | | | | | | | |
| At 30 September 2022 | 519,459 | 1,281 | 24,571 | 34,126 | - | 240,742 | 820,179 |
| At 30 September 2021 | 536,715 | 5,625 | - | 3,449 | - | 213,818 | 759,607 |

## 15 Investments

| | £ |
|---|---|
| At 1 October 2021 | 631,521 |
| Investments purchased | 1,540 |
| Management charges | (2,305) |
| Unrealised gains/(losses) on investments | 114 |
| Realised gains/(losses) on investments | (91,964) |
| **At 30 September 2022** | 540,173 |

## 16 Stocks

| | 2022 £ | 2021 £ |
|---|---|---|
| Finished goods and goods for resale | 4,027 | 2,922 |

## 17 Debtors

| **Amounts falling due within one year:** | 2022 £ | 2021 £ |
|---|---|---|
| Trade debtors | 78,463 | 3,849 |
| Other debtors | 11,322 | 14,035 |
| Prepayments and accrued income | 32,550 | 22,184 |
| | 122,335 | 40,068 |

## 18 Creditors: amounts falling due within one year

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| Other taxation and social security | | 12,417 | 11,106 |
| Deferred income | 19 | 78,000 | 214,513 |
| Trade creditors | | 13,324 | 13,549 |
| Accruals and deferred income | | 44,060 | 16,305 |
| | | 147,801 | 255,473 |

## 19 Deferred Income

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| NHSE Palliative Grant | 78,000 | 78,000 |
| Hospice UK Covid Support | - | 57,489 |
| Forest of Dean DC Covid Support | - | 36,141 |
| Insurance Claim | - | 42,883 |
| | 78,000 | 214,513 |

The trustees consider the above grants and funding as deferred income on the basis the entitlement to the income does not exist at the balance sheet date. Instead, deferred income is disclosed as a liability in the balance sheet

In early March 2020 the Hospice received £78,000 from the CCG as a down payment for a project where we would work with local nursing homes to help extend the health care cover in the locality. However due to the Covid pandemic, this project has not yet started.

The Hospice UK and Forest of Dean Council Covid grants are recognised in the SOFA over a 12 month period from the date of receipt.

Insurance claim funds represent grants recevied for loss of income through the enforced closure of the shops, the income is recognised in the SOFA over a 12 months period from the date of receipt.

## 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | | Movement in funds | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Balance at 1 October 2020 | Incoming resources | Resources expended | Transfers | Balance at 1 October 2021 | Incoming resources | Resources expended | Transfers | Balance at 30 September 2022 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Hospice at Home (CHC) | - | 180,112 | (180,112) | - | - | 199,584 | (263,552) | 63,968 | - |
| CCG Funding | - | 131,022 | (131,022) | - | - | - | - | - | - |
| CCG Grant | 28,999 | - | (48,142) | 19,143 | - | 10,000 | (5,969) | - | 4,031 |
| CCG - Systm One | - | - | - | - | - | 66,107 | (13,571) | - | 52,536 |
| FOD Rotary Club - Systm One | 400 | - | (400) | - | - | 4,500 | (2,948) | - | 1,552 |
| Inman Charity | - | - | - | - | - | 5,000 | (7,709) | 2,709 | - |
| General Running Costs funding | - | 31,313 | (42,941) | 13,963 | 2,335 | - | (17,256) | 14,921 | - |
| | 29,399 | 342,447 | (402,617) | 33,106 | 2,335 | 285,191 | (311,005) | 81,598 | 58,119 |

## 21 Analysis of net assets between funds

| | Unrestricted General Fund | Restricted Funds | Total | Unrestricted General Fund | Restricted Funds | Total |
|---|---|---|---|---|---|---|
| | 2022 | 2022 | 2022 | 2021 | 2021 | 2021 |
| | £ | £ | £ | £ | £ | £ |
| Fund balances at 30 September 2022 are represented by: | | | | | | |
| Tangible assets | 795,608 | 24,571 | 820,179 | 759,607 | - | 759,607 |
| Programme related assets | 540,173 | - | 540,173 | 631,521 | - | 631,521 |
| Current assets/(liabilities) | 315,862 | 33,548 | 349,410 | 252,436 | 2,335 | 254,771 |
| | 1,651,643 | 58,119 | 1,709,762 | 1,643,564 | 2,335 | 1,645,899 |

## 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Within one year | 49,000 | 46,640 |
| Between two and five years | 111,200 | 57,000 |
| In over five years | 3,200 | - |
| | 163,400 | 103,640 |

## 23 Related party transactions

### Remuneration of key management personnel

The remuneration of the 4 key management personnel (2021 - 4 key personnel), none of whom are directors, is as follows.

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Aggregate compensation | 163,920 | 156,767 |

There were no disclosable related party transactions during the year (2021 - none) other than the remuneration of key management shown above.

## 24 Cash generated from operations

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Surplus for the year | 63,863 | 64,581 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (7,919) | (8,793) |
| Gain on disposal of tangible fixed assets | (15,050) | - |
| Depreciation and impairment of tangible fixed assets | 44,607 | 33,393 |
| Movements in working capital: | | |
| Decrease/(increase) in programme related assets | 92,888 | (16,395) |
| (Increase) in stocks | (1,105) | (587) |
| (Increase)/decrease in debtors | (82,267) | 31,714 |
| Increase in creditors | 28,841 | 4,824 |
| (Decrease)/increase in deferred income | (136,513) | 94,011 |
| **Cash (absorbed by)/generated from operations** | (12,655) | 202,748 |

## 25 Hospice running expenses analysis

| | 2022 | 2021 |
|---|---|---|
| Water Rates | 907 | 969 |
| General rates | 1,045 | - |
| Insurance | 14,361 | 10,337 |
| Electricity and Gas | 10,091 | 6,136 |
| Fuel & Oil and Vehicle insurance & repairs | 8,530 | 9,203 |
| Travelling and Hotels | 3,367 | 2,067 |
| Volunteer transport reimbursement | 603 | - |
| Printing, books, stationery, advertising and postage | 13,277 | 9,806 |
| Computer costs and licences | 22,149 | 22,814 |
| Telephone and Fax | 5,168 | 4,062 |
| Medical Consumables | 1,497 | 373 |
| Patients meals costs | 831 | 292 |
| Exceptional costs | 233 | 7,996 |
| Training | 5,398 | 4,568 |
| Recruitment expenses | 2,018 | 1,599 |
| Cleaning and laundry | 1,710 | 2,292 |
| Subscriptions and sundry costs | 751 | 848 |
| External Licences | 3,686 | 2,228 |
| Equipment hire | 3,353 | 2,649 |
| Clothing costs | 665 | 307 |
| Sessional counselling | - | 1,843 |
| Irrecoverable VAT re. non-capital items | 2,774 | - |
| Hospice repairs | 30,172 | - |
| | 132,586 | 90,388 |
| Buildings fund - repairs | - | 30,885 |
| Hospice at Home costs | 11,491 | 13,441 |
| Computer fund | 8,716 | - |
| Bereavement training costs | 7,709 | |
| Systm 1 costs | 2,948 | - |
| | 163,450 | 134,714 |

**GREAT OAKS HOSPICE**

England & Wales - Charity number 1078186

# Accounts

Charity Registration No. 1078186

Company Registration No. 03821527 (England and Wales)

# GREAT OAKS HOSPICE

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2021

# GREAT OAKS HOSPICE

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | S Williams RGN (Chair) | |
| | J Waller BSc, MAPM, MCMI (Vice Chair) | |
| | Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director) | |
| | H Aldridge FCIH | |
| | L Aldridge | |
| | P Blatchly | |
| | G C Capps FCMA | |
| | G J D Ellis LLB | |
| | C F Hawkins | |
| | M Paterson | |
| | A Robinson | |
| | J Sharma MBA | |
| | Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care | (Appointed 23 September 2021) |
| | S R Lewis | (Appointed 30 March 2021) |
| **Secretary** | G C Capps | |
| **Charity number** | 1078186 | |
| **Company number** | 03821527 | |
| **Registered office** | Great Oaks<br>The Gorse<br>Coleford<br>Gloucestershire<br>GL16 8QE | |
| **Auditor** | Griffiths Marshall<br>20 Newerne Street<br>Lydney<br>Gloucestershire<br>GL15 5RA | |
| **Bankers** | CAF Bank Ltd<br>25 Kings Hill Avenue<br>Kings Hill<br>West Malling<br>Kent<br>ME19 4JQ<br><br>Lloyds Bank Plc<br>55 Newerne Street<br>Lydney<br>Gloucestershire<br>GL15 5RA | |

# GREAT OAKS HOSPICE

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# GREAT OAKS HOSPICE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

The trustees present their report and accounts for the year ended 30 September 2021.

The organisation is a charitable company limited by guarantee, incorporated on 6 August 1999, and registered as a charity on 12 November 1999. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

During this year, the Board decided to formally change the name of the Hospice from Dean Forest Hospice to Great Oaks Hospice as this is how the Hospice is known to the people of the Forest. This has been registered with Companies House, The Charities Commission and the CQC.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| S Williams RGN (Chair) | |
| J Waller BSc, MAPM, MCMI (Vice Chair) | |
| Dr S R Sharma MB BCh, MA (Cantab), MRCGP (Medical Director) | |
| H Aldridge FCIH | |
| L Aldridge | |
| P Blatchly | |
| G C Capps FCMA | |
| G J D Ellis LLB | |
| C F Hawkins | |
| A Morris MSc, RGN | (Resigned 23 September 2021) |
| M Paterson | |
| A Robinson | |
| J Sharma MBA | |
| Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care | (Appointed 23 September 2021) |
| S R Lewis | (Appointed 30 March 2021) |

**Objectives and activities**

The company is a charity and is established for the care of persons suffering from any potentially life limiting illness within the available resources of the charity and for the support of their families and friends whether before or after the death of such persons.

**Public Benefit Statement**

All our charitable activities focus on providing support and care for people who are living with potentially life limiting illness. This is delivered on an individual basis addressing the needs of each person using hospice services which includes their families and friends. We also offer training and support to health and social care professionals who may be involved in the care and support of people using the Hospice services.

We encourage the use of the Hospice facilities, under specific arrangements, by groups whose work is allied to hospice care to enable people to access their support locally. People in the community are encouraged to offer their help through volunteering either to raise charitable funds via our shops and fundraising activities or by directly supporting people using hospice services under the supervision of qualified staff.

All the above directly benefit the public without financial cost to any individual.

**Hospice Achievements and performance**

Covid 19 has continued to have a significant impact on the Hospice this year, with four and half months of the year being in lockdown, and many new legislative requirements were brought into force. We are very grateful to our wonderful staff and volunteers for embracing all the changes and continuing, where possible, to concentrate on patient and family care, as well as income generation.

Great Oaks Hospice offers a broad range of palliative and end of life care services including day hospice, family and bereavement support, complementary therapy, and specialised care either within the Hospice itself or, when appropriate, in people's own homes through our Outreach and Hospice at Home services.

The number of people accessing all Hospice services continues to increase as does the complexity of need for those using hospice services. The scope of these services has also increased enabling greater depth of care from Hospice staff and volunteers, often in liaison with statutory services and outside agencies.

Traditional day hospice provision was significantly impacted by Covid. Usually provided on 2 full days per week at our Hospice base in Coleford, the service was adapted to support patients who needed to remain at home, by phone and with occasional food parcels. Staff who usually worked in Day Hospice were, where possible, transferred to support our Hospice at Home patients.

The Hospice has continued to make full use of technology and digital platforms, to ensure as many of its services can still be delivered during the pandemic where restrictions prevented the normal in person activities to take place, this was particularly successful in areas such as: Mindfulness, Fatigue and Breathlessness, Sound Therapy, Qi Gong, Cancer Support and Friendship Groups. We pride ourselves in our responsiveness and ability to facilitate the movement of patients and families between Hospice services as their individual needs change, especially as this is seen as one of the real benefits of having a local Hospice.

Hospice at Home continues to provide greater flexibility in the care and support offered at the very end of life, thus improving the possibility of people being able to die at home, if this is their choice. Referrals to this service declined as lock down and Covid impacted the service. 138 people were referred to Hospice at Home this year compared to 162 in the previous year. In total this team have carried out 3,584 visits to Hospice at Home patients and provided 7,525 hours of care during this financial year. Some NHS clinics continue to be held at Great Oaks for example the Palliative Care Consultant holds a fortnightly clinic (not during Covid 19), and the Heart Failure Specialist Nurse is again holding regular clinics at the Hospice. Through all our services we have cared for and supported over 900 patients and families this year.

We are extremely grateful to our volunteers who play a significant role in the organisation and in 2020/21, 152 volunteers gave more than 18,000 hours of time to support the hospice services and the retail arm of the organisation.

The Hospice operates six retail premises. They are highly profitable, providing a significant percentage of the funding required to deliver our hospice services. All shop volunteers are supported by the Retail Manager and Volunteer Support Assistant and given Moving and Handling and basic Health and Safety awareness training.

**Plans for the Future**

Great Oaks plan to continue these services subject to satisfactory funding arrangements. Should funds permit, we would consider widening the scope of the care provided to include:

- Expansion of the counselling and bereavement provision to include out of hours support
- Physiotherapy clinics
- Continued expansion of the Hospice at Home Team to support more patients and families during the day and at night
- Outreach volunteer service and carers support

In 2021/2022 Great Oaks will:

- Publish its Five-Year Strategy

- Continue to be actively involved in the development of the new End of Life strategy for Gloucestershire working with our sister hospice providers in the county.

- Raise awareness of the services offered by this Hospice and the support available in a manner that helps the community overcome the psychological barrier of "hospice" care and the images and myths this generates.

- Engage with the local Clinical Commissioning Group and soon to be Integrated Care System in negotiations around their funding of specific hospice services.

- Consider gaps in services and support which will be further explored and considered in line with the Hospice remit and core philosophy.

**Financial review**

For a second year, the Covid pandemic had a very significant impact on how the Hospice was run, but again, due to the flexibility of our staff, we were able to continue to provide almost all of our services.

The various lockdowns had a major impact on the sales from our shops, but in the year we took the opportunity to reorganise some of their processes & by the last quarter of the year the monthly sales were back up to "pre-Covid" levels.

During these last two years we have managed to expand our bereavement services, despite having no direct funding for this very important activity. However, we shall be looking for ways to attract some funding in order to continue this level of bereavement service into the future.

At the start of the year we were forecasting a significant annual loss, but during the first quarter this outlook improved as we obtained grants & donations from people & organisations in the locality.

Subsequently grants from the government, distributed by the FDDC, & from Hospice UK, together with a claim from our insurers further improved our position.

As mentioned above, our shops towards the end of the year increased their sales to pre covid levels which together with the return of many local fundraising activities, meant that we ended with a surplus of £65k for the year.

As detailed in the notes to the accounts below, the figures show that we continue to provide our wide variety of services with a remarkably low number of employees – the equivalent of just 22 full time people.

Of course, this would not be possible without the support of volunteers helping throughout the organisation, and during this last year 152 people have all played their part in the remarkable achievements of the Hospice in such incredibly difficult circumstances.

**Reserves Policy**

The directors continue to review its reserves policy which is to hold reserves at least sufficient to fund the following 12 months' requirements.

**Investments Policy**
Investments are held with the sole aim of generating a financial return which will be applied to present and future charitable purposes while remaining available for expenditure if and when deemed necessary.

Our investment strategy has always been to spread our investments over a wide range of companies and countries through cautious portfolios.

During this last year we have invested another £300,000 in these investment portfolios, which have provided a gain of 5% net of any costs.

**Risk Review**
The trustees have assessed the major risks to which the charity is exposed, and systems and procedures have been established to mitigate those risks.

**Recruitment and appointment of directors (Trustees for Charity Law)**
Should vacancies occur in the Board of Directors, new directors are appointed following interview and the usual recruitment checks.

**Volunteers in the Hospice**
Volunteers are an integral part of all Hospice services including our shops and are invaluable to this organisation.

Our Board of Directors are all volunteers who give their time and professional expertise to the overall management and strategy of the Hospice.

The role of volunteers within the Hospice is to support the qualified staff in their specific roles. Volunteers working directly with people using the Hospice undergo a basic training course followed by a probationary period under supervision. The range of volunteer roles continues to increase and diversify.

The shops have been identified as being some of the most profitable across the country.

Without the ongoing and committed support of all our volunteers, Great Oaks would not exist in the way it does and would not be able to develop according to the identified needs of this community. Their resolute generosity is without parallel. The Hospice is also widely supported by a significant number of local businesses for which we are very grateful.

**Organisational Structure**
During the last year Great Oaks has employed 39 people, 19 of which were clinical and 20 were non-clinical. The Hospice also employed 23 bank/sessional staff who mainly supported the Hospice at Home service. However most staff are not employed on a full-time basis and during this last year, in terms of "full-time equivalent (FTE) staff", the Hospice ran with 10 clinical FTE staff, 7 non-clinical FTE staff and 5 bank/ sessional FTE staff.

As well as the staff employed by the Hospice during last year, there were 152 volunteers (including the Board who are all volunteers) of which 122 help with the running of the shops and 15 have direct patient contact.

### Statement of trustees' responsibilities

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

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

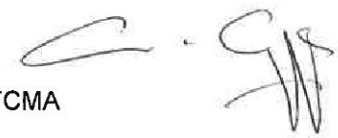
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

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

### Auditor

Griffiths Marshall has expressed their willingness to continue as auditors, and will be proposed for re-appointment.

The trustees' report was approved by the Board of Trustees.



G C Capps FCMA
**Trustee**
Dated: 5 April 2022

# GREAT OAKS HOSPICE

## INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF GREAT OAKS HOSPICE

### Opinion

We have audited the financial statements of Great Oaks Hospice (the 'charity') for the year ended 30 September 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 September 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

**Matters on which we are required to report by exception**

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

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

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 gained an understanding of the legal and regulatory framework applicable to Great Oaks Hospice and the industry in which it operates and, considered the risk of acts by Management and Trustees of Great Oaks Hospice which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with the Companies Act 2006, Charities Act 2011 and Employment Law. We made enquiries of the Trustees to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)
## TO THE TRUSTEES OF GREAT OAKS HOSPICE

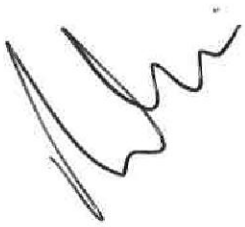
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

**Use of our report**

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

**Mr Ian Price (Senior Statutory Auditor)**
**for and on behalf of Griffiths Marshall**



5 April 2022

**Chartered Accountants**
**Statutory Auditor**

20 Newerne Street
Lydney
Gloucestershire
GL15 5RA

Griffiths Marshall is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# GREAT OAKS HOSPICE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Donations and legacies | 3 | 147,580 | 31,313 | 178,893 | 171,832 | 29,107 | 200,939 |
| Charitable activities | 4 | 254,366 | 311,134 | 565,500 | 165,487 | 408,999 | 574,486 |
| Other trading activities | 5 | 271,282 | - | 271,282 | 283,081 | - | 283,081 |
| Investments | 6 | 8,793 | - | 8,793 | 12,522 | - | 12,522 |
| Other income | 7 | 29,630 | - | 29,630 | 8,716 | - | 8,716 |
| **Total income** | | 711,651 | 342,447 | 1,054,098 | 641,638 | 438,106 | 1,079,744 |
| **Expenditure on:** | | | | | | | |
| Raising funds | 8 | 118,705 | - | 118,705 | 82,036 | - | 82,036 |
| Charitable activities | 9 | 481,625 | 402,617 | 884,242 | 467,953 | 481,588 | 949,541 |
| Depreciation of hospice premises, equipment, furniture & vehicle | | 5,270 | - | 5,270 | 6,748 | - | 6,748 |
| **Total resources expended** | | 605,600 | 402,617 | 1,008,217 | 556,737 | 481,588 | 1,038,325 |
| Net gains/(losses) on investments | 13 | 18,700 | - | 18,700 | (7,298) | - | (7,298) |

# GREAT OAKS HOSPICE

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

| | | | | | | |
|---|---|---|---|---|---|---|
| **Net incoming/ (outgoing) resources before transfers** | 124,751 | (60,170) | 64,581 | 77,603 | (43,482) | 34,121 |
| Gross transfers between funds | (33,106) | 33,106 | - | - | - | - |
| **Net income/(expenditure) for the year/ Net movement in funds** | 91,645 | (27,064) | 64,581 | 77,603 | (43,482) | 34,121 |
| Fund balances at 1 October 2020 | 1,551,919 | 29,399 | 1,581,318 | 1,474,316 | 72,881 | 1,547,197 |
| **Fund balances at 30 September 2021** | 1,643,564 | 2,335 | 1,645,899 | 1,551,919 | 29,399 | 1,581,318 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GREAT OAKS HOSPICE

## BALANCE SHEET

### *AS AT 30 SEPTEMBER 2021*

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **14** | | 759,607 | | 793,000 |
| Investments | **15** | | 631,521 | | 312,651 |
| | | | 1,391,128 | | 1,105,651 |
| **Current assets** | | | | | |
| Stocks | **16** | 2,922 | | 2,335 | |
| Debtors | **17** | 40,068 | | 71,782 | |
| Cash at bank and in hand | | 467,254 | | 558,188 | |
| | | 510,244 | | 632,305 | |
| **Creditors: amounts falling due within one year** | **18** | (255,473) | | (156,638) | |
| Net current assets | | | 254,771 | | 475,667 |
| **Total assets less current liabilities** | | | 1,645,899 | | 1,581,318 |
| **Income funds** | | | | | |
| Restricted funds | **20** | | 2,335 | | 29,399 |
| Unrestricted funds | | | 1,643,564 | | 1,551,919 |
| | | | 1,645,899 | | 1,581,318 |

The financial statements were approved by the Trustees on 5 April 2022

G C Capps FCMA
**Trustee**

**Company Registration No. 03821527**

# GREAT OAKS HOSPICE

## STATEMENT OF CASH FLOWS

## *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Cash generated from operations | **24** | | 202,748 | | 145,412 |
| **Investing activities** | | | | | |
| Purchase of investments | | (302,475) | | (5,429) | |
| Rental income and bank interest received | | 8,793 | | 12,522 | |
| **Net cash (used in)/generated from investing activities** | | | (293,682) | | 7,093 |
| **Net cash used in financing activities** | | | - | | - |
| **Net (decrease)/increase in cash and cash equivalents** | | | (90,934) | | 152,505 |
| Cash and cash equivalents at beginning of year | | | 558,188 | | 405,683 |
| **Cash and cash equivalents at end of year** | | | 467,254 | | 558,188 |
| **Relating to:** | | | | | |
| Cash at bank and in hand | | | 467,254 | | 558,188 |

## 1 Accounting policies

### Charity information

Great Oaks Hospice is a private company limited by guarantee incorporated in England and Wales. The registered office is Great Oaks, The Gorse, Coleford, Gloucestershire, GL16 8QE.

### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income is deferred when the donor specifies the income is for a future period or applies conditions that cannot be met until a future period.

**1 Accounting policies** **(Continued)**

**1.5 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are recognised in one of the following three categories on the subsequent basis:

**Generating funds**: Costs incurred to help the charity generate incoming resources through the sale of goods from shops, including repairs and maintenance.

**Charitable Activities**: resources used to help the charity meet its main aims and objectives and provide care for the general public.

**Governance Costs:** Subsequent costs of financing the charity and meeting our statutory requirements

**1.6 Tangible fixed assets**

Resources used to purchase physical tangible assets are capitalised and recognised in the balance sheet where the useful economic life of the asset is expected to last more than 12 months. Items are recognised at cost and all assets in excess of £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Land and buildings | 0-2% per annum straight line basis |
| Hospice Furniture & Equipment | 20% per annum straight line basis |
| Motor vehicles | 20% per annum straight line basis |
| Shop Equipment | 20% per annum straight line basis |
| Lydney Shop | 0-2% per annum straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Investments are stated at the period end mid-market value.
Unrealised gains or losses are recognised in the Statement of Financial Activities

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1 Accounting policies** **(Continued)**

**1.7 Impairment of fixed assets**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/ (expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

**1 Accounting policies** **(Continued)**

**1.11 Employee benefits**

The company makes contributions to a defined contribution NHS pension scheme and a defined contribution scheme under auto enrolment. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge represents the amounts payable by the company to the scheme in respect of the year. Any unpaid contributions are included in creditors.

**1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

**1.13 Irrecoverable VAT**

Irrecoverable vat inputs are recognised as a charitable activity expense and included in the costs to help run and maintain the Hospice.

**2 Critical accounting estimates and judgements**

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

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

## 3 Donations and legacies

| | Unrestricted funds 2021 | Restricted funds 2021 | 2021 | 2020 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Donations and gifts | 98,320 | 31,313 | 129,633 | 105,884 |
| Legacies receivable | 5,000 | - | 5,000 | 66,905 |
| Other | 44,260 | - | 44,260 | 28,150 |
| | 147,580 | 31,313 | 178,893 | 200,939 |
| For the year ended 30 September 2020 | 171,832 | 29,107 | | 200,939 |
| Florence Shute | 50,000 | - | | |
| K W Bell Group | 20,000 | - | | |
| Hospice UK | - | 19,638 | | |
| Barnwood Trust | - | 995 | | |
| Macmillan Cancer Support | - | 680 | | |
| Community Nurses | - | 3,000 | | |
| NHS Carers | - | 7,000 | | |
| Regular Donation Scheme | 4,237 | - | | |
| Gift Aid | 22,449 | - | | |
| Other donations | 1,634 | - | | |
| | 98,320 | 31,313 | | |

## 4 Charitable activities

| | Hospice at Home service | Revenue funding | Total 2021 | Total 2020 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Services provided under contract | 311,134 | - | 311,134 | 408,999 |
| Covid-19 grants & furlough scheme income | - | 254,366 | 254,366 | 165,487 |
| | 311,134 | 254,366 | 565,500 | 574,486 |
| Analysis by fund | | | | |
| Unrestricted funds | - | 254,366 | 254,366 | |
| Restricted funds | 311,134 | - | 311,134 | |
| | 311,134 | 254,366 | 565,500 | |
| **For the year ended 30 September 2020** | | | | |
| Unrestricted funds | - | 165,487 | | 165,487 |
| Restricted funds | 408,999 | - | | 408,999 |
| | 408,999 | 165,487 | | 574,486 |

## 5 Other trading activities

| | Unrestricted funds | Total |
|---|---|---|
| | 2021 | 2020 |
| | £ | £ |
| Fundraising events | 76,277 | 93,439 |
| Shop income | 195,005 | 189,245 |
| Patient meals income | - | 397 |
| Other trading activities | 271,282 | 283,081 |

## 6 Investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2021 | 2020 |
| | £ | £ |
| Rental income | 5,340 | 5,340 |
| Interest & dividends from shares | 2,475 | 5,429 |
| Interest receivable | 978 | 1,753 |
| | 8,793 | 12,522 |

## 7 Other income

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other income | 8,189 | 8,716 |
| Insurance claims | 21,441 | - |
| | 29,630 | 8,716 |

## 8 Shop Costs

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Rent | 53,741 | 44,926 |
| Water Rates | 291 | 715 |
| General Rates | 793 | 2,066 |
| Insurance | 2,087 | 2,034 |
| Electricity and Gas | 7,729 | 6,832 |
| Printing and advertising | 105 | 965 |
| Telephone | 3,817 | 3,436 |
| Computer | 19,847 | - |
| Repairs and Renewals | 24,811 | 15,578 |
| Depreciation | 5,483 | 5,484 |
| | 118,705 | 82,036 |

## 9 Charitable activities

| | Hospice | Hospice at Home | Server Fund | Building Fund | Revenue Funding | Total 2021 | Total 2020 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Staff costs | 358,727 | 297,692 | - | - | 35,162 | 691,581 | 731,150 |
| Depreciation and impairment | 4,984 | - | 400 | 17,256 | - | 22,640 | 23,516 |
| Hospice running expenses | 89,527 | 13,441 | - | 23,966 | 7,780 | 134,714 | 166,622 |
| | 453,238 | 311,133 | 400 | 41,222 | 42,942 | 848,935 | 921,288 |
| Share of governance costs (see note 10) | 35,307 | - | - | - | - | 35,307 | 28,253 |
| | 488,545 | 311,133 | 400 | 41,222 | 42,942 | 884,242 | 949,541 |
| **Analysis by fund** | | | | | | | |
| Unrestricted funds | 481,625 | - | - | - | - | 481,625 | |
| Restricted funds | 6,920 | 311,133 | 400 | 41,222 | 42,942 | 402,617 | |
| | 488,545 | 311,133 | 400 | 41,222 | 42,942 | 884,242 | |

## 10 Support costs

| | Governance costs | 2021 | 2020 |
|---|---|---|---|
| | £ | £ | £ |
| Audit fees | 3,210 | 3,210 | 2,500 |
| Legal and professional | 29,501 | 29,501 | 24,035 |
| Bank charges & sundry costs | 291 | 291 | 162 |
| Management of investment charges | 2,305 | 2,305 | 1,556 |
| | 35,307 | 35,307 | 28,253 |
| Analysed between | | | |
| Charitable activities | 35,307 | 35,307 | 28,253 |

## 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year.

## 12 Employees

**Number of employees**

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|---|---|---|
| Clinical Employees | 19 | 19 |
| Bank/sessional Employees | 23 | 23 |
| Non-clinical Employees | 20 | 18 |
| | 62 | 60 |

| Employment costs | 2021 £ | 2020 £ |
|---|---|---|
| Wages and salaries | 629,364 | 682,412 |
| Social security costs | 38,709 | 26,938 |
| Other pension costs | 23,508 | 21,800 |
| | 691,581 | 731,150 |

During the last year Great Oaks has employed 39 people, 19 of which were clinical and 20 were non-clinical. The Hospice also employed 23 bank/sessional staff who mainly supported the Hospice at Home service. However most staff are not employed on a full-time basis and during this last year, in terms of "full-time equivalent (FTE ) staff", the Hospice ran with 10 clinical FTE staff, 7 non-clinical FTE staff and 5 bank/sessional FTE staff.

As well as the staff employed by the Hospice during last year, there were 152 volunteers (including the Board who are all volunteers) of which 122 help with the running of the shops and 15 have direct patient contact.

The employment costs shown above are gross costs before the £6,471 (2020 - £19,098) funding received from the government's furlough scheme.

The number of employees whose annual remuneration was £60,000 or more were:

| | 2021 Number | 2020 Number |
|---|---|---|
| £60,000 - £70,000 | 1 | 1 |

## 13 Net gains/(losses) on investments

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Gain/(loss) on investments | 18,700 | (7,298) |

### 14 Tangible fixed assets

| | Land and buildings | Hospice Furniture & Equipment | Motor vehicles | Shop Equipment | Lydney Shop | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost** | | | | | | |
| At 1 October 2020 | 824,045 | 175,899 | 50,195 | 46,575 | 274,140 | 1,370,854 |
| At 30 September 2021 | 824,045 | 175,899 | 50,195 | 46,575 | 274,140 | 1,370,854 |
| **Depreciation and impairment** | | | | | | |
| At 1 October 2020 | 270,074 | 163,320 | 43,046 | 46,575 | 54,839 | 577,854 |
| Depreciation charged in the year | 17,256 | 6,954 | 3,700 | - | 5,483 | 33,393 |
| At 30 September 2021 | 287,330 | 170,274 | 46,746 | 46,575 | 60,322 | 611,247 |
| **Carrying amount** | | | | | | |
| At 30 September 2021 | 536,715 | 5,625 | 3,449 | - | 213,818 | 759,607 |
| At 30 September 2020 | 553,971 | 12,579 | 7,149 | - | 219,301 | 793,000 |

## 15 Investments

| | £ |
|---|---|
| At 1 October 2020 | 312,651 |
| Investments purchased | 302,475 |
| Management charges | (2,305) |
| Unrealised gains/(losses) on investments | 2,257 |
| Realised gains/(losses) on investments | 16,443 |
| **At 30 September 2021** | 631,521 |

## 16 Stocks

| | 2021 £ | 2020 £ |
|---|---|---|
| Finished goods and goods for resale | 2,922 | 2,335 |

## 17 Debtors

| **Amounts falling due within one year:** | 2021 £ | 2020 £ |
|---|---|---|
| Trade debtors | 3,849 | 54,121 |
| Other debtors | 14,035 | 2,000 |
| Prepayments and accrued income | 22,184 | 15,661 |
| | 40,068 | 71,782 |

## 18 Creditors: amounts falling due within one year

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| Other taxation and social security | | 11,106 | 17,564 |
| Deferred income | 19 | 214,513 | 120,502 |
| Trade creditors | | 13,549 | 12,981 |
| Accruals and deferred income | | 16,305 | 5,591 |
| | | 255,473 | 156,638 |

## 19 Deferred Income

| | 2021 £ | 2020 £ |
|---|---|---|
| NHSE Palliative Grant | 78,000 | 78,000 |
| Hospice UK Covid Support | 57,489 | - |
| Forest of Dean DC Covid Support | 36,149 | 42,502 |
| Insurance Claim | 42,883 | - |
| | 214,521 | 120,502 |

The trustees consider the above grants and funding as deferred income on the basis the entitlement to the income does not exist at the balance sheet date. Instead, deferred income is disclosed as a liability in the balance sheet

In early March 2020 the Hospice received £78,000 from the CCG as a down payment for a project where we would work with local nursing homes to help extend the health care cover in the locality. However due to the Covid pandemic, this project has not yet started.

The Hospice UK and Forest of Dean Council Covid grants are recognised in the SOFA over a 12 month period from the date of receipt.

Insurance claim funds represent grants recevied for loss of income through the enforced closure of the shops, the income is recognised in the SOFA over a 12 months period from the date of receipt.

### 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | | |
|---|---|---|---|---|---|---|---|---|
| | Balance at 1 October 2019 | Incoming resources | Resources expended | Balance at 1 October 2020 | Incoming resources | Resources expended | Transfers | Balance at 30 September 2021 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Hospice at Home | - | 300,349 | (300,349) | - | 180,112 | (180,112) | - | - |
| CHC Funding | - | 108,650 | (108,650) | - | 131,022 | (131,022) | - | - |
| Couch Fund | - | 600 | (600) | - | - | - | - | - |
| Building Maintenance Fund | 70,995 | - | (41,996) | 28,999 | - | (48,142) | 19,143 | - |
| Bath Fund | 636 | - | (636) | - | - | - | - | - |
| FOD Rotary Club- Solar Panel Fund | 450 | - | (450) | - | - | - | - | - |
| FOD Rotary Club - Server | 800 | - | (400) | 400 | - | (400) | - | - |
| Laptop Fund | - | 3,400 | (3,400) | - | - | - | - | - |
| General Running Costs funding | - | 25,107 | (25,107) | - | 31,313 | (42,941) | 13,963 | 2,335 |
| | 72,881 | 438,106 | (481,588) | 29,399 | 342,447 | (402,617) | 33,106 | 2,335 |

## 21 Analysis of net assets between funds

| | Unrestricted General Fund 2021 £ | Restricted Funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|
| Fund balances at 30 September 2021 are represented by: | | | | |
| Tangible assets | 759,607 | - | 759,607 | 793,000 |
| Programme related assets | 631,521 | - | 631,521 | 312,651 |
| Current assets/(liabilities) | 252,436 | 2,335 | 254,771 | 475,667 |
| | 1,643,564 | 2,335 | 1,645,899 | 1,581,318 |

## 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2021 £ | 2020 £ |
|---|---|---|
| Within one year | 46,640 | 35,890 |
| Between two and five years | 57,000 | 40,000 |
| | 103,640 | 75,890 |

## 23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none) other than the remuneration of key management shown below.

### Remuneration of key management personnel

The remuneration of key management personnel, none of whom are directors, is as follows.

| | 2021 £ | 2020 £ |
|---|---|---|
| Aggregate compensation of 4 key personnel (2020 - 5 key personnel). | 156,767 | 159,324 |

| 24 | **Cash generated from operations** | **2021** | **2020** |
|---|---|---|---|
| | | **£** | **£** |
| | Surplus for the year | 64,581 | 34,121 |
| | Adjustments for: | | |
| | Investment income recognised in statement of financial activities | (8,793) | (12,522) |
| | Depreciation and impairment of tangible fixed assets | 33,393 | 35,748 |
| | Movements in working capital: | | |
| | (Increase)/decrease in programme related assets | (16,395) | 8,854 |
| | (Increase)/decrease in stocks | (587) | 1,335 |
| | Decrease/(increase) in debtors | 31,714 | (48,937) |
| | Increase in creditors | 4,824 | 6,311 |
| | Increase in deferred income | 94,011 | 120,502 |
| | **Cash generated from operations** | 202,748 | 145,412 |