

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), MRCP (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 The Gorse Coleford Gloucestershire GL16 8QE	
Auditor	Griffiths Marshall 20 Newerne Street Lydney Gloucestershire GL15 5RA	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	Lloyds Bank Plc 55 Newerne Street Lydney Gloucestershire 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), MRCP (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.

GREAT OAKS HOSPICE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

GREAT OAKS HOSPICE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

GREAT OAKS HOSPICE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

GREAT OAKS HOSPICE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

GREAT OAKS HOSPICE

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

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.

GREAT OAKS HOSPICE

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.

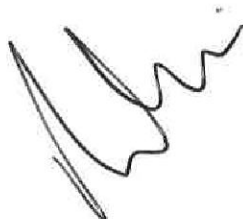
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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**

**Chartered Accountants
Statutory Auditor**



5 April 2022

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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
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
<u>Expenditure on:</u>							
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 £	£	2020 £	£
Fixed assets					
Tangible assets	14	759,607		793,000	
Investments	15	631,521		312,651	
		<u>1,391,128</u>		<u>1,105,651</u>	
Current assets					
Stocks	16	2,922		2,335	
Debtors	17	40,068		71,782	
Cash at bank and in hand		467,254		558,188	
		<u>510,244</u>		<u>632,305</u>	
Creditors: amounts falling due within one year	18	<u>(255,473)</u>		<u>(156,638)</u>	
Net current assets			254,771		475,667
Total assets less current liabilities			<u>1,645,899</u>		<u>1,581,318</u>
Income funds					
Restricted funds	20	2,335		29,399	
Unrestricted funds		1,643,564		1,551,919	
		<u>1,645,899</u>		<u>1,581,318</u>	

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 £	£	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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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).

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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.

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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
	<u>147,580</u>	<u>31,313</u>	<u>178,893</u>	<u>200,939</u>
For the year ended 30 September 2020	<u>171,832</u>	<u>29,107</u>		<u>200,939</u>
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	-		
	<u>98,320</u>	<u>31,313</u>		

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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
	<u>311,134</u>	<u>254,366</u>	<u>565,500</u>	<u>574,486</u>
Analysis by fund				
Unrestricted funds	-	254,366	254,366	
Restricted funds	311,134	-	311,134	
	<u>311,134</u>	<u>254,366</u>	<u>565,500</u>	
For the year ended 30 September 2020				
Unrestricted funds	-	165,487		165,487
Restricted funds	408,999	-		408,999
	<u>408,999</u>	<u>165,487</u>		<u>574,486</u>

5 Other trading activities

	Unrestricted funds 2021 £	Total 2020 £
Fundraising events	76,277	93,439
Shop income	195,005	189,245
Patient meals income	-	397
Other trading activities	<u>271,282</u>	<u>283,081</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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
	<u>8,793</u>	<u>12,522</u>

7 Other income

	2021 £	2020 £
Other income	8,189	8,716
Insurance claims	21,441	-
	<u>29,630</u>	<u>8,716</u>

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
	<u>118,705</u>	<u>82,036</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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
	<u>453,238</u>	<u>311,133</u>	<u>400</u>	<u>41,222</u>	<u>42,942</u>	<u>848,935</u>	<u>921,288</u>
Share of governance costs (see note 10)	35,307	-	-	-	-	35,307	28,253
	<u>488,545</u>	<u>311,133</u>	<u>400</u>	<u>41,222</u>	<u>42,942</u>	<u>884,242</u>	<u>949,541</u>
Analysis by fund							
Unrestricted funds	481,625	-	-	-	-	481,625	
Restricted funds	6,920	311,133	400	41,222	42,942	402,617	
	<u>488,545</u>	<u>311,133</u>	<u>400</u>	<u>41,222</u>	<u>42,942</u>	<u>884,242</u>	

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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
	<u>35,307</u>	<u>35,307</u>	<u>28,253</u>
Analysed between Charitable activities	<u>35,307</u>	<u>35,307</u>	<u>28,253</u>

11 Trustees

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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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
	<u>62</u>	<u>60</u>

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
	<u>691,581</u>	<u>731,150</u>

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	<u>1</u>	<u>1</u>

13 Net gains/(losses) on investments

	2021 £	2020 £
Gain/(loss) on investments	<u>18,700</u>	<u>(7,298)</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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						

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

	2021 £	2020 £
Amounts falling due within one year:		
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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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	-
	<u>214,521</u>	<u>120,502</u>

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 received 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.

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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:

	Balance at 1 October 2019 £	Movement in funds			Balance at 1 October 2020 £	Movement in funds			Transfers £	Balance at 30 September 2021 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £			
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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

21 Analysis of net assets between funds

	Unrestricted General Fund	Restricted Funds	Total	Total
	2021	2021	2021	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
	<u>1,643,564</u>	<u>2,335</u>	<u>1,645,899</u>	<u>1,581,318</u>

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
	<u>103,640</u>	<u>75,890</u>

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).	<u>156,767</u>	<u>159,324</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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	<u>202,748</u>	<u>145,412</u>
