

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) Dr S R Sharma MB BCh, MA (Cantab), MRCP (Medical Director) H Aldridge FCIH L Aldridge G C Capps FCMA G J D Ellis LLB C F Hawkins A Robinson J Sharma MBA Dr E L Husbands MBChB, MRCP(UK), PgDip Ethics Cancer & Palliative Care S R Lewis
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 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), MRCP (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.

GREAT OAKS HOSPICE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

GREAT OAKS HOSPICE

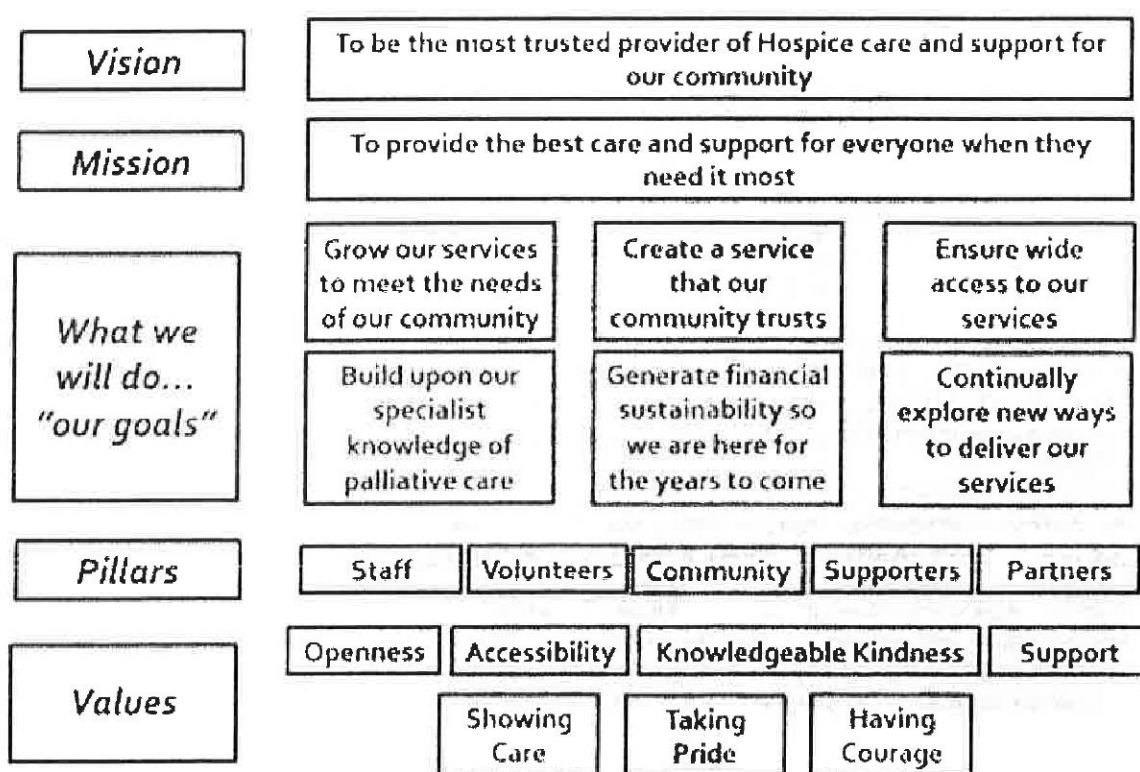
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

GREAT OAKS HOSPICE

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

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

GREAT OAKS HOSPICE

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

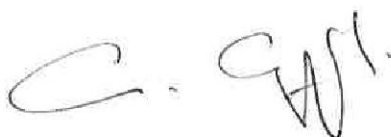
Griffiths Marshall has expressed their willingness to continue as auditors, and will be proposed for re-appointment.

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

G C Capps FCMA

Trustee

Dated: 26 April 2023



GREAT OAKS HOSPICE

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.

GREAT OAKS HOSPICE

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.

GREAT OAKS HOSPICE

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

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 £	£	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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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).

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022

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	Restricted funds		
	2022	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
	<u>128,153</u>	<u>85,606</u>	<u>213,759</u>	<u>178,893</u>
For the year ended 30 September 2021	<u>147,580</u>	<u>31,313</u>		<u>178,893</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 Charitable 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
	<u>81,550</u>	<u>85,606</u>	<u>129,633</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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
	<u>333,193</u>	<u>151,144</u>	<u>484,337</u>	<u>565,500</u>
Analysis by fund				
Unrestricted funds	133,608	151,144	284,752	
Restricted funds	199,585	-	199,585	
	<u>333,193</u>	<u>151,144</u>	<u>484,337</u>	
For the year ended 30 September 2021				
Unrestricted funds	-	254,366		254,366
Restricted funds	311,134	-		311,134
	<u>311,134</u>	<u>254,366</u>		<u>565,500</u>

5 Other trading activities

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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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
	<u>7,919</u>	<u>8,793</u>

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
	<u>66,937</u>	<u>29,630</u>

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	
	<u>148,580</u>	<u>118,705</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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
	<u>29,829</u>	<u>29,829</u>	<u>35,307</u>
Analysed between			
Charitable activities	<u>29,829</u>	<u>29,829</u>	<u>35,307</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 2022

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
	<u>57</u>	<u>62</u>

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
	<u>735,906</u>	<u>691,581</u>

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

13 Net gains/(losses) on investments

	2022 £	2021 £
Gain/(loss) on investments	<u>(91,850)</u>	<u>18,700</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

	2022 £	2021 £
Amounts falling due within one year:		
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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

19 Deferred Income

	2022 £	2021 £
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
	<u>78,000</u>	<u>214,513</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 2022

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 2020	Movement in funds			Movement in funds			Balance at 30 September 2022
	£	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers	£
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	-	(17,256)	14,921	-
	29,399	342,447	(402,617)	33,106	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

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	-
	<u>163,400</u>	<u>103,640</u>

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	<u>163,920</u>	<u>156,767</u>

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	<u>(12,655)</u>	<u>202,748</u>

GREAT OAKS HOSPICE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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	-
	<u>132,586</u>	<u>90,388</u>
Buildings fund - repairs	-	30,885
Hospice at Home costs	11,491	13,441
Computer fund	8,716	-
Bereavement training costs	7,709	-
System 1 costs	2,948	-
	<u>163,450</u>	<u>134,714</u>

