

Company registration number: 04446416

Charity registration number: 1092545

ZOE'S PLACE TRUST

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 30 June 2023

Zoe's Place Trust

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Zoe's Place Trust

Reference and Administrative Details

Trustees	J J Scarisbrick Reverend P D McGuire J Stainsby C Greenall Prof W Tin A Schofield (appointed 6 October 2022)
Secretary	J Stainsby
Key Management Personnel	N Borrill (Director of Partnerships) (resigned 31 May 2023) L Retford (Group Finance Director) (resigned 30 June 2023) M Livingston (Director of Care) G Harris (Head of Care) M Wright (Head of Care) B Hill (Head of Care) (appointed 23 August 2022) M Meaney (Head of Fundraising) R Jobson (Head of Fundraising) (resigned 30 September 2022) H Langston (Head of Fundraising) (appointed 30 September 2022) I Carr (Head of Fundraising) A Arkless (Director of Income Generation/Marketing) (appointed 5 September 2022) D Wm. Reynolds FCMA CGMA (Interim Finance Director) (appointed 15 July 2023)
Registered Office	Upper Ground Floor 15 Dormer Place Leamington Spa Warwickshire CV32 5AA
Company Registration Number	04446416
Charity Registration Number	1092545

Zoe's Place Trust

Reference and Administrative Details

Bankers

HSBC Bank plc
Middlesbrough Albert Road
60 Albert Road
Middlesbrough
TS1 1RS

Barclays Bank plc
Leamington Spa
150 The Parade
Leamington Spa
CV32 4AG

NatWest
Coventry
1st Floor Rowan House
Coventry
West Midlands
CV4 8LE

Investment Advisors

Azets
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Auditor

Azets Audit Services
Chartered Accountants and Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Zoe's Place Trust

Trustees' Report

Chairmans report

At Zoe's Place we believe that 'every bud deserves the chance to bloom'. We believe that human life is precious however fragile or short it may be. That belief sustains all that we do.

National economic issues continue to have a major influence on our local work. The economy is showing little signs of improvement with higher interest rates, fuel/food costs and inflation remaining stubbornly above 5% with the resulting consequence that people have less spendable income to be able to support Charities. It has therefore been a very challenging year for our Fundraising Team.

Turning to the future - 2023 marks the start of an exciting development in the Charity's history. After nearly 30 years we are moving from our existing home in Yew Tree Lane in Liverpool. The lease on the property was due to end in the near future and the land was being sold. The Trustees decided however that we wanted to retain a presence in the West Derby area for the children and families we support. Professionals have been appointed to locate a suitable building which we can refurbish and extend if necessary to meet not just the needs of our present beneficiaries but also those in the future. We are therefore in the process of raising funds to cover the cost of the purchase and re-location of the hospice. We are very excited about this development and are sure the people of Liverpool and beyond will help us achieve our goal of a new home by June 2025.

The restructuring of the Intergrated Commission Boards, pressure on NHS continues to dominate the news. All of which means that we will need to work hard to ensure that palliative, respite and end of life care for children occupies a strong place in planning and distribution of funds from the Government. We are engaging with our local M.P.'s in each hospice region to obtain their support to ensure that funding for Children's Hospices features in any future planning and distribution of central funds

When we prepared our budgets last year we were very concerned about the initial impact of higher interest rates and inflation on the economy and how this would effect fundraising. As a result we forecast a significant deficit however following receipt of several unexpected legacies that forecast has been reduced to £101k.

The future is still very much a challenge, as high inflation and interest rates continue to impact on individuals spendable income.

Events over the last 3 years have highlighted one important factor that when all parties work together Hospices have a vital role to play in the structure of providing co-ordinated palliative care to children. We must ensure this remains at the forefront of any future development within the provision of palliative care for children. We continue to work closely with the ICB's in our areas, NHSE and Government on the issues surrounding statutory funding to try and ensure we are able to provide the best care and support to our children and families.

We are extremely grateful to all the Individual donors, Corporate Donors, Foundations, Trusts and event participants without whom our work would not be possible and to the generous people who left a legacy in their will, or have pledged to do so in the future.

Zoe's Place Trust

Trustees' Report

Plans for Future - Objectives

- Locate, raise funds to purchase, refurbish a property in Liverpool to enable us to continue to provide help and support to our children and families.
- All 3 Hospices to return to 24/7 opening for 6 cots
- Have more uniformity of services to families across the Charity
- Deliver outstanding care across all 3 hospices and to aspire to be rated "outstanding" by the CQC
- Extend use of services to children up to the age of 8 where there is a clinical or family need.
- Recruit a Head of Business Development to increase statutory funding.
- Recruit a Head of Finance.

Our Vision

Our vision is to ensure that every baby and young child, living in our region, has access to specialist short break support, palliative and end of life care and, every child should be given the right to live their life to the maximum potential.

Our Mission

To provide child centred care to babies and children from birth to five years living with life-threatening/life-limiting conditions and on-going support to meet the needs of the family.

Our Core values are:

- To champion the cause of children's palliative care.
- To always put the child at the centre of any care and support
- To ensure that every child gets the maximum benefit from each visit to the Hospice through play, fun, therapy and sensory experiences
- To provide on-going support to all members of the family following bereavement.
- Deliver the best effective care that our resources will allow
- Raise funds by developing and engaging with our supporters and ensure we make the most use of funds donated.
- Respect and value the contribution of all staff, supporters, volunteers, parents and families.
- Encourage everyone to reach their potential - children, families, staff, volunteers and supporters.
- We are open, honest, transparent and professional in everything we do.

Zoe's Place Trust

Trustees' Report

Beneficiaries

Compassionate care is at the heart of our philosophy and this is provided to all who access our facilities. Care is provided free of charge to all families irrespective of the family's social standing. Every child is treated as an individual and afforded dignity and respect at all times.

Our care will be provided in a way that ensures the child is at the centre of any planning and we will ensure their physical, emotional, social and spiritual needs are considered.

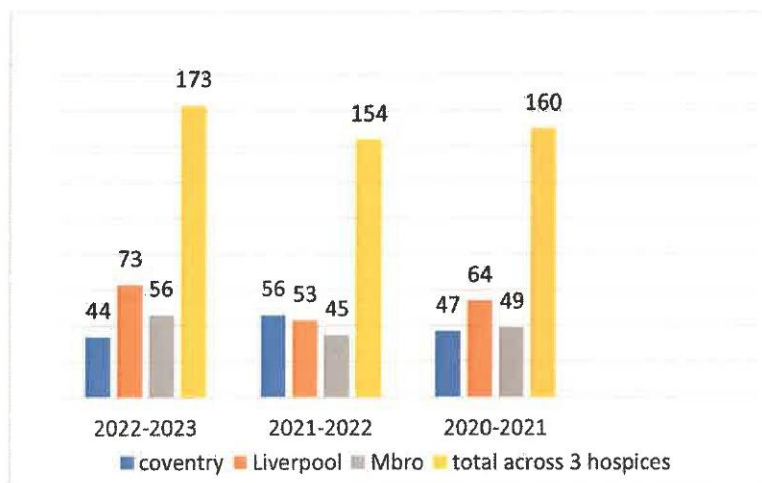
Throughout the year the Palliative care we provided has focused on the importance of providing a caring and supporting environment for the child and their family members. Our services do not provide curative services however we manage a child's symptoms, including pain management and we focus on psychosocial, familial, and wider quality-of-life issues for all the family.

Achievements and Performance

Caseload numbers In July 2023 there was a total caseload of 124 children being supported across all 3 hospices - an increase from last year. Throughout the year children have graduated, been discharged, or died, however the total number of children supported was 173 an increase of 11% from last year.



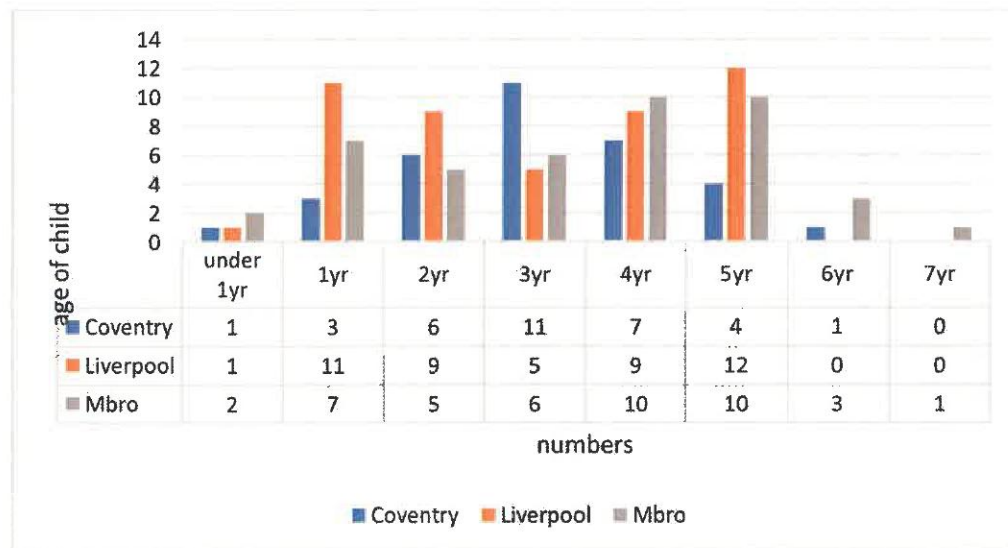
Total Number of Children offered support throughout each year



Zoe's Place Trust

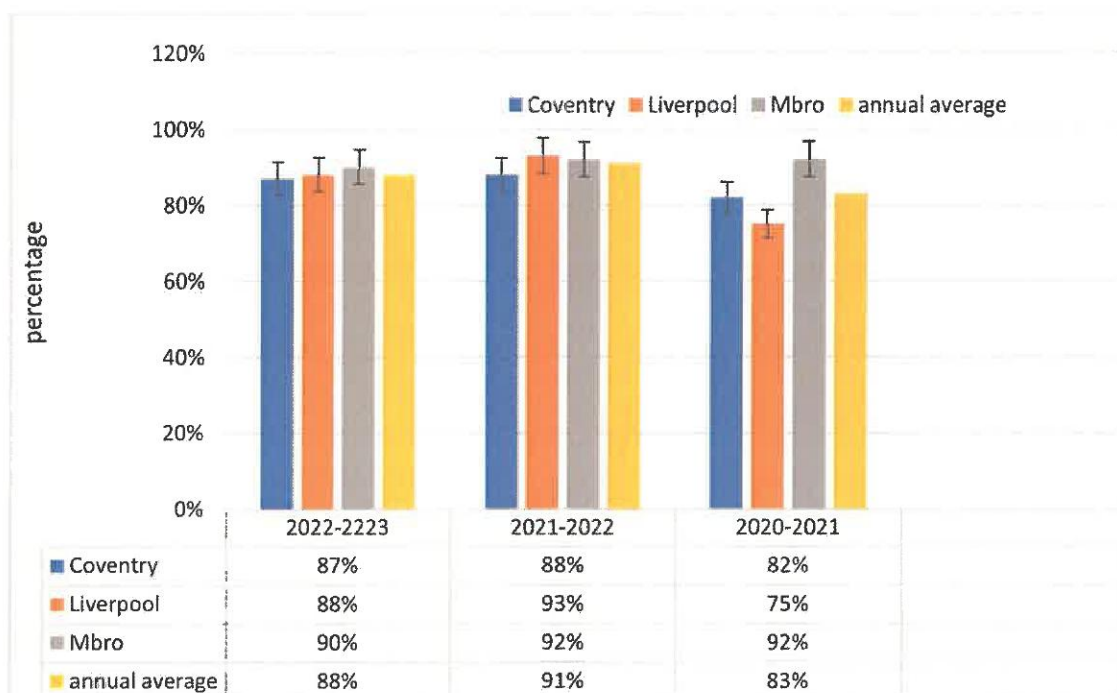
Trustees' Report

Age Range - Current Caseload.



Occupancy across the year

The occupancy has maintained the target of 88% and above as set by the Trustee Board throughout the year. The average occupancy across all three hospices is 88%.



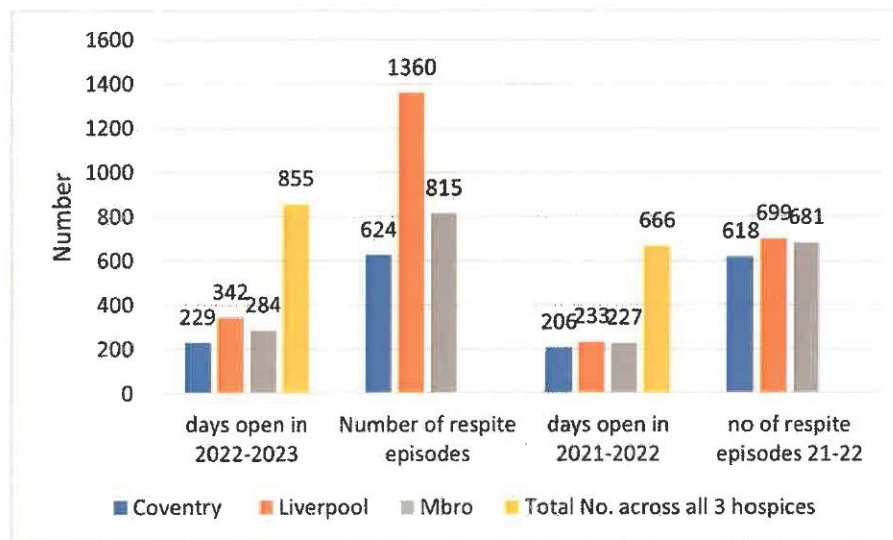
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Trustees' Report

Hospice days open

Each hospice gradually began to open more days throughout the year however the number of days each week has varied across all three sites according to the staffing levels. Coventry struggled to recruit therefore the number of respite episodes remained almost static from the previous year. It is pleasing to report the recruitment of clinical staff was more positive in the spring of 2023.

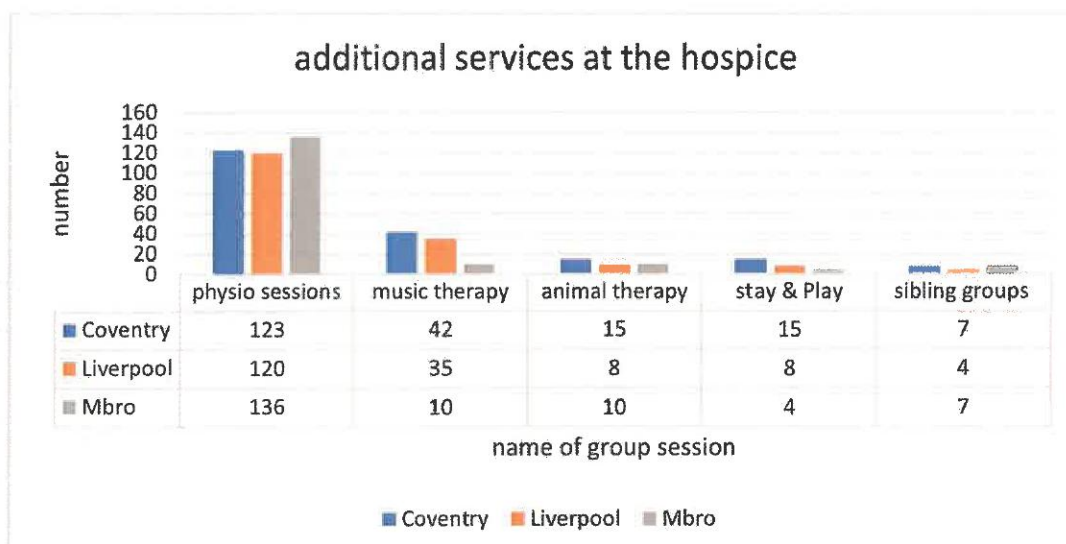
Days open during the year and number of respite episodes provided.



- Across all three hospices we were open a total number of 855 days.
- Over the year the total number of short break/respite episodes provided across the three hospices is 2739 - an increase from 1818 in the previous year.

Therapy Sessions.

The graph below illustrates the different therapies and number of sessions that have been provided during 2022-2023.



Zoe's Place Trust

Trustees' Report

This year in total the following therapy sessions were provided:

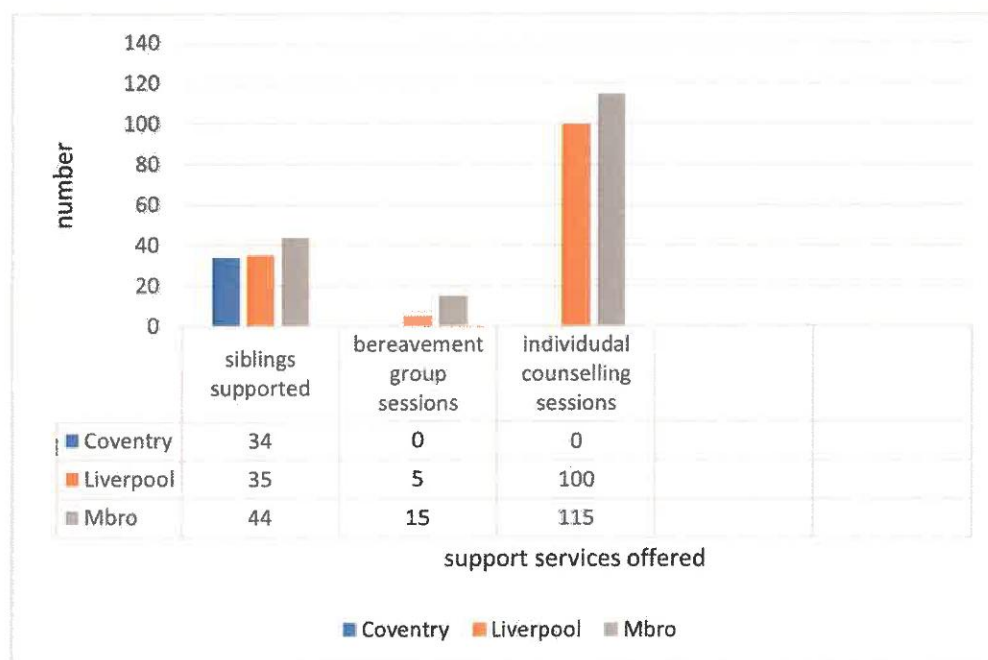
379 individual physiotherapy,
87 music therapy
33 animal therapy

Additionally, the siblings had 18 group sessions and the total number reached is captured in the next graph.



Additional support offered to other members of the family.

Whilst supporting the child with one-to-one care the rest of the family is offered support in differing ways. Bereavement counselling is now available in two of the hospices and a holistic therapy service is available at Liverpool with 235 individual sessions provided to the parents throughout the year.



Zoe's Place Trust

Trustees' Report

Facilities available at each Zoe's Place Hospice

Each Hospice can accommodate up to six infants at any one time. There is also Parents accommodation at each Hospice, should this be required.

There are soft play areas, sensory rooms, art and music therapy, physiotherapy, re-bound facilities and outdoor play areas available at each Hospice.

We believe in a holistic approach to care and look to support the whole family during their journey with Zoe's Place. There are sibling groups, play and stay, parents support groups, on-going counselling service, holistic therapy for parents, bereavement support groups and regular family fun days organised at each Hospice.

Our counselling and family support teams offer a broad range of emotional, practical therapeutic and social activities. Support is provided to the whole family, the child, parents, siblings or extended members of the family such as grandparents. Support can be one-to-one, face to face, on line, or group work.

Our bereavement suites offer a private and comfortable space in which parents can begin to come to terms with the loss of their child. The child can rest in our specially designed chilled room until the funeral, allowing the parents that vital time for goodbye.

In summary here are the highlights from 2022-2023

The following outlines the key services we have provided for our children and families this year.

Total number of children supported = 173	Occupancy average = 88%	Total number of episodes of planned care = 2739	Total number of counselling sessions = 215
Total number of physiotherapy sessions offered = 379	100% of children have participated in creative play at each visit	6 children and their families supported with end of life care	total number of music therapy = 87
Total number of holistic therapy sessions = 235!	Total number of days open throughout the year = 855	738 positive feedback comments from parents captured over a 4 month period.	

Zoe's Place Trust

Trustees' Report

We encourage feedback from our parents as a means of learning and improving our facilities. During the year 2022/23 we received no informal or formal complaints.

Feedback on our service

Making a difference to children and families.

Throughout the year we received more than 738 written compliments from families. Here are some from our families sent this year.

This is a fantastic service that allows us to spend some quality time with our family.

Brilliant care every time we always feel safe leaving our daughter in Zoes care

We absolutely love Zoes place and everything they do for us as a family

Everyone is amazing and very lovely our Son going to Zoes allows me to catch up on sleep!! Thank you

This is a fantastic service that allows us to spend some quality time with our family.

Kind caring and professional so welcoming to myself and my son

Zoe's Place Trust

Trustees' Report

Other Achievements

Zoe's Places are regulated by the Care Quality Commission who have rated all our Hospices as Good. We are pleased to receive this positive rating for all three hospices which reflects the hard work, professionalism and caring attitude of all our staff.

Our social media facilities continue to develop to provide support to parents, who can share experiences, give feedback, ask questions, get support and not feel so isolated.

The Trustees offer their sincere thanks to the staff, volunteers and the supporters of all three Hospices for their dedicated help and support during these challenging conditions.

Zoe's Place Trust

Trustees' Report

Fundraising activities

Zoe's Place Baby Hospice is reliant on the support given to us from our local communities, and further afield, to ensure we can continue to support the children and their families who need our services. In a year when people's disposable income was squeezed by the cost of living crisis, we are exceptionally grateful to our supporters for their loyalty and generosity.

Our approach to fundraising

Our team of fundraisers and volunteers, based in each hospice, offer a wide range of activities through which people can support our cause. From events and community led fundraising to corporate donations, regular direct debits and gifts left in wills, we aim to have a method of giving that suits the circumstances of all supporters.

Alongside our own fundraising, we work with two clothing recycling companies and an external lottery partner, who employs a commercial participator to undertake recruitment activities on our behalf. We keep in touch with these third parties and receive regular reports from them.

Regulation, compliance and governance

We are registered with the Fundraising Regulator and comply with the Code of Fundraising Practice. We had no compliance issues with the scheme during the year. In 2022/23 we were a corporate member of the Chartered Institute of Fundraising (CIOF) and several members of the fundraising leadership team hold individual membership. A member of the fundraising team attending the CIOF's national convention.

During the year, the Trustees established the Non-Clinical Governance Committee, a formal sub-committee of the Board of Trustees, which the Director of Income Generation and Marketing attends. This group enables Trustee scrutiny of fundraising. The Director of Income Generation and Marketing provides quarterly updates on fundraising activities to the Board and attended three meetings of the Board of Trustees.

Complaints

We received eight complaints regarding calls made by our external lottery recruitment team. These all happened within a very short time frame and our lottery provider was immediately informed. We were impressed by the swift action taken and are comfortable that appropriate changes were made to minimise the likely reoccurrence of the issue.

Two members of the public contacted us with concerns regarding a volunteer led retail activity. An investigation took place and the relationship with the volunteer was subsequently ended.

Zoe's Place Trust

Trustees' Report

Protecting vulnerable people and members of the public

Two members of the fundraising leadership team are experienced in protecting vulnerable people and are available to support and give guidance to other team members on any concerns. During the next year we will roll out training on this subject to other team members.

Zoe's Place Baby Hospice undertook limited direct marketing to our supporters and we do not believe that this activity has been an unreasonable intrusion on people's privacy. All direct marketing materials include information on how to opt out from receiving marketing. The majority of our fundraising asks are made over social media, which followers choose to receive and members of the public can easily 'switch off'. We hold regular fundraising leadership team meetings where any concerns regarding our contacts with the public can be discussed

- All funds raised by the Charity will be spent for the purpose for which they are raised. All funds raised through sponsorship activities will be banked into the Charity's bank account before deduction of expenses.
- Zoe's Place will comply with all relevant law, regulation and codes of practice.
- Zoe's Place will employ suitably qualified and experienced fundraising staff
- Zoe's Place will never sell or share supporters' personal information with a third party. Unless required by law to do so for example HMRC.
- All literature will properly describe what donations will be used for. All fundraising activities will be conducted in an open honest and transparent manner.
- Zoe's Place does not employ the services of Professional Fundraisers, however we do work with third parties in some of our fundraising activities.



Zoe's Place Trust

Trustees' Report

Financial Review

Zoe's Place is truly grateful for the outstanding support and dedication of our donors and partners, during a time of economic uncertainty and fiscal challenges, which has allowed us to continue our vital work. The extraordinary generosity of our donors led to increased income for the 2022/23 financial year of £4,296,385 (2021/22: £4,092,938).

Fundraising income of £1,854,432 from donations and events surpassed our expectations.

Included within total income has been the receipt of several generous legacies amounting to £848,386.

A summary of Zoe's Place financial performance is as follows:

<u>Year</u>	Operating Income £	Operating Costs £	Operating Surplus (Deficit) £	Operating Surplus (Deficit) %	No of Children Supported
2022/23	4,296,385	4,397,289	(100,904)	(2.3%)	174
2021/22	4,092,938	3,335,986	756,952	18.5%	154
2020/21	3,861,507	2,717,242	1,144,265	29.6%	150
2019/20	3,791,516	3,923,124	(131,608)	(3.5%)	160

Zoe's Place Trust

Trustees' Report

We received the Grant from NHS England totalling £556,464.

We continue to build our relationship with the ICB's in our areas who contributed £491,298 towards planned respite care for our children.

Whilst these one off payments were much appreciated the Charity still relies heavily on the continued support from Corporates and members of the public to enable us to continue to provide the support and respite facilities our families so desperately need.

Overall Summary

The financial position for the year shows net outcoming resources of £100,904 (2022- incoming - £756,592). Total funds amount to £4,505,350. Of the total funds as at the year end £776,369 were restricted funds, £700,000 designated funds and £3,028,981 being unrestricted funds of the group. Of the unrestricted funds £1,693,375 are Fixed Assets and £1,335,606 are free reserves of the group

The Trustees consider the financial position of the group to be satisfactory, given the unprecedented circumstances we now find ourselves in, when read with the Charity Groups' reserve policy (which is outlined later in this report).

The financial statements, which have been prepared in accordance with the Statement of Recommended Practice, conform to current statutory requirements and comply with the charity's governing document.

Reserves and Going Concern

The Trustees have reviewed the reliability of income streams, our commitment to future expenditure including the building at Liverpool and the risks we face as a charity. We are dependent on some volatile forms of fundraising income and much of our income is only committed for one year. However, we do have some forms of more reliable income and our income streams are becoming more diverse as we seek to reduce our risk.

In common with many organisations we expect our activities and finances going forward for the next couple of years to be significantly impacted by the current economic climate.

The Trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, restricted or designated for particular purposes. This exercise considered both the normal requirements for working capital and the loss of income of a hypothetical but reasonable reduction in the scale of operations. Taking into account timing differences of funds received in respect of the Liverpool New Hospice Projects the Trustees consider it would be appropriate to hold the equivalent of six months expenditure.

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities; it excludes fixed assets together with long term financing liabilities. At the year end the charity had free reserves amounting to £1,335,606.

Budgets have been prepared taking into account current economic climate and the potential affect on income, the Trustees are confident that the Charity will be able to sustain an improved service to our families into the future. It remains our firm objective to diversify, develop and increase income in coming years to ensure we are able to support all children and families who seek our help.

Zoe's Place Trust

Trustees' Report

Pay policy for Key Management Personnel and other staff

We have identified Key Management Personnel in the Reference and Administration section.

- Zoe's Place Trust is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the best staff and right skill mix to have the greatest impact in delivering our charitable objectives.
- Zoe's Place has introduced hybrid working where possible to help in the work/life balance for our staff.
- Zoe's Place Trustees do not receive any pay, though they may be reimbursed reasonable out of pocket expenses incurred in the pursuit of their duties.
- Zoe's Place will continue to provide an environment where our teams are able to do their work in a place where everyone can flourish.
- Zoe's Place will disclose the basis of all pension contributions and other benefits.
- When setting salaries account will be taken of those payable in other Hospices and/or in the care sector as a whole.
- Salary will be proportionate to the complexity of each role.
- Salary will be consistent with the need to make best use of supporters' donations and public money.
- Zoe's Place will have an open and transparent pay structure through-out the Charity.

Risk Management

The Trustees have a Risk Management Strategy in place and together with the Senior Management Team regularly monitors risks to which the Charity is exposed and ensure that appropriate systems and controls are in place to mitigate such risks. As part of this work we maintain a risk register, which is reviewed and discussed quarterly by the Board of Trustees and action taken where appropriate to mitigate the risk.

Zoe's Place Trust

Trustees' Report

Financial

The principal risk is that in an increasingly competitive environment, we are not able to raise sufficient funds to allow us to continue to provide care and support to our children and families. A Fundraising plan is in place and progress is reviewed against this quarterly.

Zoe's Place will continue to diversify its areas of sustainable income streams to ensure that it can continue to improve the level of care at all 3 hospices.

The investment plan is reviewed regularly and as a matter of course annually.

Operational

Serious damage to our premises, or the heating system would cause major operational problems. The Trustees conclude that our premises are large enough to cope with a disruption that was not total. If the premises became totally unusable, arrangements are in place to evacuate the children to home or to the local hospital. Insurance is in place to cover any disruption to the on-going business of the charity. A business continuity plan is also in place to address these issues.

Clinical staffing levels - It has been widely publicised that there is a national shortage of Nursing staff, particularly those qualified in the care of children. This is having an impact on the services Zoe's Place are able to offer. There are several operational measures in place to mitigate this risk, for example ensuring pay and benefits are in line with other employers in this sector and training and development of existing staff.

Loss of IT infrastructure would cause major problems within the organisation. We have invested significantly in technology in recent years which has enabled us to work remotely, provide support to the families, stay in touch with donors.

Cyber attack on our data would be a major problem. We have therefore increased significantly our Security "fire-walls", IT and training awareness to staff.

Compliance with Law and regulations

Principle risks relate to compliance to Charity Commission regulations, CQC Regulations, employment legislation, Health & Safety and GDPR. We have addressed this by having a revised set of Policies and procedures and a firm of HR consultants provide guidance on employment matters to ensure we are fully compliant. A Independent Risk Management Consultant also provides regular on-going advice and support.

External Risks

Changes in Government policy affecting distribution of funding from NHS England.

Changes in Local Authority or local NHS policy affecting referrals of children to the service.

Damage to our reputation.

Strategic

We will continue to develop our facilities to ensure we are able to provide the best help and support to as many families as possible in the Coventry, Liverpool and Middlesbrough areas.

Zoe's Place Trust

Trustees' Report

Related Parties

Zoe's Place Trading Limited is a separate limited company. It is a wholly owned subsidiary of Zoe's Place Trust and is consolidated as part of these accounts. Zoe's Place Trading limited sells merchandise, receives licensed royalties and registration fees from challenge events.

Governing Document

Compassionate care is at the heart of our philosophy and this will be provided to all who access our facilities irrespective of their colour, race, culture, denomination or condition. Care will be provided free of charge to all families irrespective of the family's social standing.

Zoe's Place Trust, which was established in 2002, is a registered charity, number 1092545, and is incorporated as a company limited by guarantee (not having a share capital), company number 04446416. It is governed by its Articles of Association. The aim of the organisation is to open and maintain baby hospices for the public benefit and assistance of children aged from birth to five years, suffering from life-threatening or life-limiting conditions. The hospices provide palliative, respite and end-of-life care and support to all families who access our service. The hospices are known as Zoe's Places. The Charity is registered with the Care Quality Commission and as such is subject to regular inspections.

Governance/Management

The Board of Trustees is made up of people who have a particular skill or professional attribute which can benefit the Charity, to ensure the good governance of the charity and, to enable board meetings to be effective and make informed decisions. The enthusiasm and commitment of these people ensures that sound advice and information is brought to decisions affecting the future of the Charity. The names of the Trustees, who are also directors, are given on page 1.

The Board of Trustees administer the Charity and meet every 3 months, either face to face or electronically. There is a trading subsidiary Zoe's Place Trading Limited, which has a separate Board of Directors. The Trustees are responsible for decisions on capital projects, fundraising schemes, investment plans and the level of reserves.

The Trustees set the long term strategy for the organisation and the Senior Management Team (SMT) are responsible for the daily management of the Charity. There are 5 members of the SMT covering clinical services, fundraising and finance. This consists of Director of Income Generation/Marketing, Director of Care, Director of Partnerships, Group Finance Director and the Executive Trustee. The SMT meet on a monthly basis regarding clinical services, governance, audit, risk, and fundraising. In addition, the Executive Trustee meets each member of the SMT on a monthly basis to provide support and supervision. The SMT provide individual reports to each Trustee meeting and attend in person on a regular basis.

Recruitment of Trustees

As set out in the Articles of Association the Board of Trustees should consist of not less than 3 and no more than 9 members. Trustees will serve a minimum term of 3 years and with the unanimous consent of all the Trustees may put themselves forward for re-appointment. Nominations for the appointment of new Trustees can be made by any current Trustee and such nominations need the unanimous approval of the Board.. The Nominee, who usually would have some particular attribute which would benefit the Charity, would then be invited to attend one or more meetings as a guest before their acceptance as a new Trustee is confirmed.

Zoe's Place Trust

Trustees' Report

All Trustees are subject to enhanced Disclosure and Barring Scheme checks and reference checks.

Trustee induction and training

New Trustees undergo an induction process to ensure they fully understand their legal obligations under charity and company law, the contents of our Articles of Association, decision-making process of the board, the strategic plan and recent performance of the charity. Briefing papers and familiarisation training is effected for all Trustees, as deemed necessary.

Officers

The Officers are those listed in the Reference and Administration page (Key Management Personnel).

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. The Trustees regard the activities of the charity to fall within the definition of a charitable purpose relating to "the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage."

How the activities of Zoe's Place deliver public benefit

The main activities of the Charity and who it exists to help are described below. All of its charitable activities focus on the relief of illness and suffering and are undertaken to further its charitable purpose for the public benefit.

Zoe's Place provides palliative, respite and end of life care to babies and infants aged from birth-5 suffering from life-limiting and/or life-threatening conditions. These children will be cared for in a safe home from home environment known as Zoe's Place.

The Trustees Report incorporates the Strategic Report in accordance with the Charity Commission guidance. The Trustees when approving the Trustees Report are also signing to approve the Strategic Report.

Investment Powers and Restrictions

The Charity funds are controlled by the directors, who also act as trustees, who invest with a view to safely optimising annual investment income while maintaining capital growth in line with market trends.



Zoe's Place Trust

Trustees' Report

The trustees can invest any sums or investments received by them in investments in which they are by law authorised to invest money (including trading subsidiaries), with power from time to time to change for others of a like nature.

Investment policy and performance

The Trustees receive on-going investment advice from an independent firm of Financial Advisors.

The performance of the Trust's investments are regularly reviewed, by the Adviser, against a benchmark of similar investments. The investments are held in line with our investment policy which sets out guidelines for risk and asset mix also ensuring there is an appropriate ethical balance. The investments were converted into cash in January 2022 and subsequently £500,000 was reinvested into Collective Investments in June 2022.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Zoe's Place Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Zoe's Place Trust

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Azets Audit Services as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 27.11.23 and signed on its behalf by:



.....
J J Scarisbrick
Trustee

Zoe's Place Trust

Independent Auditor's Report to the Members of Zoe's Place Trust

Opinion

We have audited the financial statements of Zoe's Place Trust (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 30 June 2023, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 June 2023 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Zoe's Place Trust

Independent Auditor's Report to the Members of Zoe's Place Trust

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the financial statements and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the financial statements and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Financial Statements and the Trustees' Report.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 20), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

Zoe's Place Trust

Independent Auditor's Report to the Members of Zoe's Place Trust

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Review financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); Care Quality Commission and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Zoe's Place Trust

Independent Auditor's Report to the Members of Zoe's Place Trust

Use of our report

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



Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 28-11-2027

Azets Audit Services is a trading name of Azets Audit Services Limited.

Zoe's Place Trust

Consolidated Statement of Financial Activities for the Year Ended 30 June 2023

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	1,736,292	1,522,990	3,259,282	3,241,750
Charitable activities	4	491,298	43,830	535,128	397,711
Other trading activities	5	484,039	-	484,039	445,611
Investment income	6	11,711	-	11,711	3,692
Other income	7	6,225	-	6,225	4,174
Total Income		<u>2,729,565</u>	<u>1,566,820</u>	<u>4,296,385</u>	<u>4,092,938</u>
Expenditure on:					
Raising funds	8	(1,139,911)	-	(1,139,911)	(904,009)
Charitable activities	9	<u>(2,318,320)</u>	<u>(962,251)</u>	<u>(3,280,571)</u>	<u>(2,429,752)</u>
Total Expenditure		<u>(3,458,231)</u>	<u>(962,251)</u>	<u>(4,420,482)</u>	<u>(3,333,761)</u>
Gains/losses on investment assets		<u>23,193</u>	<u>-</u>	<u>23,193</u>	<u>(2,585)</u>
Net (expenditure)/income		<u>(705,473)</u>	<u>604,569</u>	<u>(100,904)</u>	<u>756,592</u>
Transfers between funds		<u>(9,564)</u>	<u>9,564</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(715,037)</u>	<u>614,133</u>	<u>(100,904)</u>	<u>756,592</u>
Reconciliation of funds					
Total funds brought forward		<u>4,444,018</u>	<u>162,236</u>	<u>4,606,254</u>	<u>3,849,662</u>
Total funds carried forward	24	<u><u>3,728,981</u></u>	<u><u>776,369</u></u>	<u><u>4,505,350</u></u>	<u><u>4,606,254</u></u>

All of the group's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 24.

Zoe's Place Trust

Comparative Consolidated Statement of Financial Activities for the Year Ended 30 June 2022

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	2,270,566	971,184	3,241,750
Charitable activities	4	372,289	25,422	397,711
Other trading activities	5	445,611	-	445,611
Investment income	6	3,692	-	3,692
Other income	7	4,174	-	4,174
Total income		<u>3,096,332</u>	<u>996,606</u>	<u>4,092,938</u>
Expenditure on:				
Raising funds	8	(904,009)	-	(904,009)
Charitable activities	9	<u>(1,428,127)</u>	<u>(1,001,625)</u>	<u>(2,429,752)</u>
Total expenditure		<u>(2,332,136)</u>	<u>(1,001,625)</u>	<u>(3,333,761)</u>
Gains/losses on investment assets		<u>(2,585)</u>	<u>-</u>	<u>(2,585)</u>
Net income/(expenditure)		761,611	(5,019)	756,592
Transfers between funds		<u>26,797</u>	<u>(26,797)</u>	<u>-</u>
Net movement in funds		788,408	(31,816)	756,592
Reconciliation of funds				
Total funds brought forward		<u>3,655,610</u>	<u>194,052</u>	<u>3,849,662</u>
Total funds carried forward	24	<u>4,444,018</u>	<u>162,236</u>	<u>4,606,254</u>

Zoe's Place Trust

(Registration number: 04446416)

Consolidated Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	16	1,173,183	1,119,730
Investments	17	520,192	496,999
		<u>1,693,375</u>	<u>1,616,729</u>
Current assets			
Stocks	18	3,770	2,298
Debtors	19	920,429	729,979
Cash at bank and in hand	20	3,220,459	2,616,347
		<u>4,144,658</u>	<u>3,348,624</u>
Creditors: Amounts falling due within one year	21	<u>(1,332,683)</u>	<u>(359,099)</u>
Net current assets		<u>2,811,975</u>	<u>2,989,525</u>
Net assets		<u>4,505,350</u>	<u>4,606,254</u>
Funds of the group:			
Restricted		<u>776,369</u>	<u>162,236</u>
Unrestricted income funds			
Designated funds		700,000	500,000
General funds		<u>3,028,981</u>	<u>3,944,018</u>
Total unrestricted funds		<u>3,728,981</u>	<u>4,444,018</u>
Total funds	24	<u>4,505,350</u>	<u>4,606,254</u>

The financial statements on pages 26 to 53 were approved by the trustees, and authorised for issue on ~~27.11.23~~ 27.11.23 and signed on their behalf by:



J J Scarisbrick
Trustee

Zoe's Place Trust

(Registration number: 04446416)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	16	1,173,183	1,119,730
Investments	17	<u>521,192</u>	<u>497,999</u>
		<u>1,694,375</u>	<u>1,617,729</u>
Current assets			
Debtors	19	908,098	729,563
Cash at bank and in hand	20	<u>3,179,899</u>	<u>2,563,518</u>
		4,087,997	3,293,081
Creditors: Amounts falling due within one year	21	<u>(1,324,440)</u>	<u>(356,846)</u>
Net current assets		<u>2,763,557</u>	<u>2,936,235</u>
Net assets		<u>4,457,932</u>	<u>4,553,964</u>
Funds of the charity:			
Restricted		<u>776,369</u>	<u>162,236</u>
Unrestricted income funds			
Designated funds		500,000	500,000
Unrestricted funds		<u>3,181,563</u>	<u>3,891,728</u>
Total unrestricted funds		<u>3,681,563</u>	<u>4,391,728</u>
Total funds	24	<u>4,457,932</u>	<u>4,553,964</u>

The charity made a deficit after tax for the financial year of £96,036 (2022 Surplus - £758,934).

The financial statements on pages 26 to 53 were approved by the trustees, and authorised for issue on 27.06.23 and signed on their behalf by:



.....
J J Scarisbrick
Trustee

Zoe's Place Trust

Consolidated Statement of Cash Flows for the Year Ended 30 June 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(100,904)	756,592
Adjustments to cash flows from non-cash items			
Depreciation	8	83,052	76,140
Investment income	6	(11,711)	(3,692)
Loss on disposal of tangible fixed assets		158	1,685
Revaluation of investments		(23,193)	2,585
		(52,598)	833,310
Working capital adjustments			
Increase in stocks	18	(1,472)	(630)
Increase in debtors	19	(190,450)	(308,261)
Increase in creditors	21	973,584	144,260
Net cash flows from operating activities		729,064	668,679
Cash flows from investing activities			
Interest receivable and similar income	6	11,711	3,692
Purchase of tangible fixed assets	16	(136,663)	(91,683)
Purchase of investments		-	(500,000)
Sale of investments		-	297,073
Net cash flows from investing activities		(124,952)	(290,918)
Net increase in cash and cash equivalents		604,112	377,761
Cash and cash equivalents at 1 July		2,616,347	2,238,586
Cash and cash equivalents at 30 June		3,220,459	2,616,347

All of the cash flows are derived from continuing operations during the above two periods.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Upper Ground Floor, 15 Dormer Place, Leamington Spa, Warwickshire, CV32 5AA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Zoe's Place Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the entity.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 30 June 2023.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a deficit after tax for the financial year of £96,031 (2022 Surplus - £758,934)



Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity and its trading subsidiary have strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

There are considered to be no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies which effect the amounts recognised in the financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

In accordance with the SORP FRS102 (para 5.10) income from government grants cannot be accounted for under the 'accruals method'. Therefore government grants are recognised as income when they are received, subject to performance conditions being met. Grant income from the NHS which is related to a financial year is recognised in line with the charity's financial year, with grant income accrued and deferred in line with this cycle.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them. In respect of those which are fixed assets, a fixed asset addition and income are recognised, otherwise income and expenditure is recognised.

Other trading activities

Income from commercial trading activities is recognised as earned (as the related goods and services are provided) and as rental and service charges fall due.

Investment income

Interest income is recognised on a receivable basis, when the amount can be measured reliably - this is normally upon notification of the interest paid or payable by the bank.

Charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support client service activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when related grants are received and the performance conditions relating to its entitlement are not met.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

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

Charitable activities

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

Other expenditure

Other expenditure represents those items not falling into any other heading.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's (and the group's) activities. These costs, which have not been directly apportioned, have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the support costs note.

Governance costs

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

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grant will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Government grants included within other operating income includes the UK Government assistance provided through Coronavirus Job Retention Scheme during the Covid-19 pandemic.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Property	Straight line over 50 years on buildings
Leasehold Property Improvements	Straight line over 8 years
Motor Vehicles	25% reducing balance
Furniture and Equipment	20% straight line

Impairment of fixed assets

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost or net realisable value, after making allowance for any obsolete or slow moving items. Donated items of stock are recognised at fair value which is the amount the charitable company would have been willing to pay for the items on the open market.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the group.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The group supports personal pension plans taken out by employees. Contributions are charged to the income and expenditure account as they become payable.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations	1,240,493	15,000	1,255,493
Legacies	228,386	620,000	848,386
Gift aid reclaimed	73,949	-	73,949
Grants, including capital grants;			
NHS England Grant	-	556,464	556,464
Grants and Trust income	193,464	331,526	524,990
	<u>1,736,292</u>	<u>1,522,990</u>	<u>3,259,282</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations	1,243,106	6,463	1,249,569
Legacies	735,339	-	735,339
Gift aid reclaimed	80,480	-	80,480
Grants, including capital grants;			
NHS England Grant	-	618,294	618,294
Grants and Trust income	211,641	213,448	425,089
Hospice UK - NHSE	-	132,979	132,979
	<u>2,270,566</u>	<u>971,184</u>	<u>3,241,750</u>

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Respite Care	491,298	-	491,298
GP Cover	-	43,830	43,830
	<u>491,298</u>	<u>43,830</u>	<u>535,128</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Respite Care	372,289	-	372,289
GP Cover	-	25,422	25,422
	<u>372,289</u>	<u>25,422</u>	<u>397,711</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Appeals		
Clothes Aid	37,346	37,346
SNAK appeal	984	984
Fundraising	354,793	354,793
Merchandise	3,818	3,818
Lottery	70,539	70,539
Clothes Recycling	16,559	16,559
	<u>484,039</u>	<u>484,039</u>
	Unrestricted funds General £	Total 2022 £
Appeals		
Clothes Aid	15,456	15,456
SNAK appeal	1,139	1,139
Fundraising	359,721	359,721
Merchandise	2,211	2,211
Lottery	46,725	46,725
Clothes Recycling	20,359	20,359
	<u>445,611</u>	<u>445,611</u>

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

6 Investment income

	Unrestricted funds General £	Total 2023 £
Other income from fixed asset investments	11,711	11,711
	<u>11,711</u>	<u>11,711</u>
	Unrestricted funds General £	Total 2022 £
Other income from fixed asset investments	3,692	3,692
	<u>3,692</u>	<u>3,692</u>

7 Other income

	Unrestricted funds General £	Total 2023 £
Work Placements	5,411	5,411
Other income	814	814
	<u>6,225</u>	<u>6,225</u>
	Unrestricted funds General £	Total 2022 £
Work Placements	3,818	3,818
Other income	356	356
	<u>4,174</u>	<u>4,174</u>

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

8 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General £	£	£	£
Employment costs	748,433	-	748,433	602,627
Merchandise	-	-	-	1,295
Fundraising cost of sales	238,009	-	238,009	179,568
Advertising and PR	15,777	-	15,777	15,250
Premises costs	14,894	-	14,894	14,760
Repairs and maintenance	25,111	-	25,111	27,820
Travel and subsistence	5,502	-	5,502	6,622
Office costs	11,074	-	11,074	12,353
Professional fees	67,032	-	67,032	35,547
Training	8,182	-	8,182	1,898
Depreciation	5,889	-	5,889	6,185
(Profit)/Loss on disposal of tangible fixed assets	8	-	8	84
	<u>1,139,911</u>	<u>-</u>	<u>1,139,911</u>	<u>904,009</u>

Total expenditure on raising funds in 2022 of £904,009 comprised unrestricted expenditure of £904,009 and restricted expenditure of £Nil.



Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

9 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2023 £
	Note			
Hospice Care		1,914,588	790,413	2,705,001
Allocated support costs	10	339,846	171,838	511,684
Governance costs	10	63,886	-	63,886
		<u>2,318,320</u>	<u>962,251</u>	<u>3,280,571</u>
		Unrestricted funds General £	Restricted funds £	Total 2022 £
	Note			
Hospice Care		964,440	1,001,625	1,966,065
Allocated support costs	10	415,903	-	415,903
Governance costs	10	47,784	-	47,784
		<u>1,428,127</u>	<u>1,001,625</u>	<u>2,429,752</u>
		Activity undertaken directly £	Activity support costs £	2023 £
Hospice Care		2,705,001	511,684	3,216,685
Governance costs		-	63,886	63,886
		<u>2,705,001</u>	<u>575,570</u>	<u>3,280,571</u>
		Activity undertaken directly £	Activity support costs £	2022 £
Hospice Care		1,966,065	415,903	2,381,968
Governance costs		-	47,784	47,784
		<u>1,966,065</u>	<u>463,687</u>	<u>2,429,752</u>

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

10 Analysis of governance and support costs

	Support costs £	Governance costs £	Total 2023 £	Total 2022 £
Employment Costs	342,528	9,044	351,572	260,996
HR	-	8,556	8,556	4,800
Legal fees	-	1,920	1,920	5,755
Audit fees	-	16,386	16,386	11,985
Care Quality	-	3,862	3,862	3,861
Professional fees	16,365	17,909	34,274	19,170
Travel and subsistence	16,092	2,959	19,051	15,295
Depreciation	7,577	-	7,577	6,810
Premises	16,237	-	16,237	13,868
Repairs and maintenance	101,229	-	101,229	112,037
Other office costs	1,257	3,250	4,507	1,690
Staff training	7,755	-	7,755	4,718
Hire of equipment	2,629	-	2,629	2,542
(Profit)/loss on disposal of tangible fixed assets	15	-	15	160
	<u>511,684</u>	<u>63,886</u>	<u>575,570</u>	<u>463,687</u>

11 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Operating leases - other assets	26,295	25,418
Audit fees	15,000	9,700
Other non-audit services	1,386	2,550
Loss on disposal of tangible fixed assets	158	1,685
Depreciation of fixed assets	<u>83,052</u>	<u>76,140</u>

12 Trustees remuneration and expenses

During the year the group made the following transactions with trustees:

J Stainsby

The trustee was reimbursed for travel expenses in the year of £4,274 (2022 - £2,938).

No trustees, nor any persons connected with them, have received any remuneration from the group during the year.

No trustees have received any other benefits from the charity during the year.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

13 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	2,840,081	2,075,243
Social security costs	267,345	184,830
Pension costs	128,080	112,604
	<u>3,235,506</u>	<u>2,372,677</u>

The monthly average number of persons (including senior management team) employed by the group during the year was as follows:

	2023 No	2022 No
Trustees	6	6
Management	5	10
Administration	23	18
Nurses	83	52
Domestic	5	4
	<u>122</u>	<u>90</u>

The number of employees whose emoluments fell within the following bands was:

	2023 No	2022 No
£60,001 - £70,000	<u>2</u>	<u>1</u>

The total employee benefits of the key management personnel of the group were £548,829 (2022 - £520,995).

14 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>15,000</u>	<u>9,700</u>
Other fees to auditors		
All other non-audit services	<u>1,136</u>	<u>2,550</u>

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

15 Taxation

The group is a registered charity and is therefore potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

16 Tangible fixed assets

Group and Charity

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Leasehold property improvements £	Total £
Cost					
At 1 July 2022	1,111,933	959,675	148,658	861,517	3,081,783
Additions	31,275	105,388	-	-	136,663
Disposals	-	(594)	-	-	(594)
At 30 June 2023	1,143,208	1,064,469	148,658	861,517	3,217,852
Depreciation					
At 1 July 2022	226,689	753,693	120,154	861,517	1,962,053
Charge for the year	20,912	55,193	6,947	-	83,052
Eliminated on disposals	-	(436)	-	-	(436)
At 30 June 2023	247,601	808,450	127,101	861,517	2,044,669
Net book value					
At 30 June 2023	895,607	256,019	21,557	-	1,173,183
At 30 June 2022	885,244	205,982	28,504	-	1,119,730

Included within the net book value of land and buildings above is £895,607 (2022 - £885,244) in respect of freehold land and buildings and £Nil (2022 - £Nil) in respect of leaseholds.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

17 Fixed asset investments

Group

	2023 £	2022 £
Other investments	<u>520,192</u>	<u>496,999</u>

Other investments

	Listed investments and cash £	Total £
Cost or Valuation		
At 1 July 2022	496,999	496,999
Revaluation	<u>23,193</u>	<u>23,193</u>
At 30 June 2023	<u>520,192</u>	<u>520,192</u>
Net book value		
At 30 June 2023	<u>520,192</u>	<u>520,192</u>
At 30 June 2022	<u>496,999</u>	<u>496,999</u>

The following shares included within other investments exceeded 5% of the total value of investments:

- Baillie Gifford Managed Acc - £106,964
- L&G Multi Index 6 Acc - £102,644
- Liontrust Sustainable Future - £102,582
- Royal London GMAP Adevnturous Acc - £101,774
- Vangaurd Life Strategy 80% Equity Acc- £104,214

Charity

	2023 £	2022 £
Shares in group undertakings and participating interests	1,000	1,000
Other investments	<u>520,192</u>	<u>496,999</u>
	<u>521,192</u>	<u>497,999</u>

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 July 2022	1,000	1,000
At 30 June 2023	1,000	1,000
Net book value		
At 30 June 2023	1,000	1,000
At 30 June 2022	1,000	1,000

Other investments

	Listed investments and cash £	Total £
Cost or Valuation		
At 1 July 2022	496,999	496,999
Revaluation	23,193	23,193
At 30 June 2023	520,192	520,192
Net book value		
At 30 June 2023	520,192	520,192
At 30 June 2022	496,999	496,999



Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
Zoe's Place Trading Limited	England and Wales	Ordinary	100%	100%	The operation of business support activities

The profit for the financial period of Zoe's Place Trading Limited was £47,864 (2022 - £52,737) and the aggregate amount of capital and reserves at the end of the period was £48,415 (2022 - £53,288).

18 Stock

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Finished goods	<u>3,770</u>	<u>2,298</u>	<u>-</u>	<u>-</u>

19 Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	88,992	86,559	73,687	82,659
Prepayments and accrued income	795,196	618,269	794,944	617,655
VAT recoverable	34,161	25,151	37,387	29,249
Other debtors	<u>2,080</u>	<u>-</u>	<u>2,080</u>	<u>-</u>
	<u>920,429</u>	<u>729,979</u>	<u>908,098</u>	<u>729,563</u>

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

20 Cash and cash equivalents

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Cash on hand	1,894	1,698	1,894	1,698
Cash at bank	3,218,565	2,614,649	3,178,005	2,561,820
	<u>3,220,459</u>	<u>2,616,347</u>	<u>3,179,899</u>	<u>2,563,518</u>

21 Creditors: amounts falling due within one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	163,272	122,230	157,824	122,230
Due to group undertakings	-	-	5	545
Other taxation and social security	67,835	54,243	67,835	54,243
Other creditors	61,826	47,541	61,826	47,541
Accruals and deferred income	1,039,750	135,085	1,036,950	132,287
	<u>1,332,683</u>	<u>359,099</u>	<u>1,324,440</u>	<u>356,846</u>

Deferred income

Group and Charity

	2023 £	2022 £
Deferred income at 1 July 2022	98,575	61,400
Resources deferred in the period	954,817	98,575
Amounts released from previous periods	<u>(98,575)</u>	<u>(61,400)</u>
Deferred income at year end	<u>954,817</u>	<u>98,575</u>

Deferred income comprises event income and NHS respite care grant income.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

22 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Land and buildings				
Within one year	58,303	58,796	58,303	58,796
Between one and five years	100,000	100,000	100,000	100,000
After five years	94,795	149,301	94,795	149,301
	<u>253,098</u>	<u>308,097</u>	<u>253,098</u>	<u>308,097</u>
Other				
Within one year	15,229	16,452	15,229	16,452
Between one and five years	-	12,143	-	12,143
	<u>15,229</u>	<u>28,595</u>	<u>15,229</u>	<u>28,595</u>

23 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £128,080 (2022 - £112,604).

Contributions totalling £23,134 (2022 - £17,329) were payable to the scheme at the end of the year and are included in creditors.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

24 Funds									
Group									
	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 30 June 2023 £			
Unrestricted funds									
<i>General</i>									
General fund	3,944,018	2,729,565	(3,458,231)	(209,564)	23,193	3,028,981			
<i>Designated</i>									
Fall in income due to economic climate	300,000	-	-	(300,000)	-	-			
Staff Recruitment & Training	200,000	-	-	(200,000)	-	-			
Purchase of New Building	-	-	-	700,000	-	700,000			
	500,000	-	-	200,000	-	700,000			
Total unrestricted funds	4,444,018	2,729,565	(3,458,231)	(9,564)	23,193	3,728,981			
Restricted funds									
Hospice Nurses - Coventry	-	129,508	(129,508)	-	-	-			
Minibus - Coventry	4,069	-	(1,017)	-	-	3,052			
Salaries - Coventry	-	85,850	(80,850)	-	-	5,000			
Ancillary Funds - Coventry	4,400	2,000	(1,420)	-	-	4,980			
Physiotherapy- Coventry	-	3,000	(3,000)	-	-	-			
Hospice Equipment - Coventry	20,697	-	(15,645)	-	-	5,052			
GP Services - Coventry	-	7,500	(4,875)	-	-	2,625			
Therapy Fund - Coventry	5,136	4,000	(5,312)	-	-	3,824			
Building Repairs - Liverpool	3,708	-	(3,708)	-	-	-			

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 30 June 2023 £
Hospice Nurses - Liverpool	-	213,478	(213,478)	-	-	-
Hospice Equipment - Liverpool	16,375	-	(9,569)	-	-	6,806
End of Life Room - Liverpool	15,550	-	(5,951)	-	-	9,599
GP Cover - Liverpool	4,497	43,830	(24,927)	-	-	23,400
Ancillary Funds - Liverpool	640	10,282	(6,463)	3,592	-	8,051
Therapy Fund - Liverpool	40,885	22,755	(40,506)	782	-	23,916
Salaries - Liverpool	3,470	103,689	(97,159)	5,000	-	15,000
Salaries - Middlesbrough	-	58,150	(53,150)	-	-	5,000
Laundry & Kitchen Refurb - Middlesbrough	7,500	-	(4,975)	190	-	2,715
Hospice Equipment - Middlesbrough	9,227	8,000	(7,084)	-	-	10,143
Technology Fund - Middlesbrough	411	900	(62)	-	-	1,249
Therapy Fund - Middlesbrough	15,028	-	(6,647)	-	-	8,381
Ancillary Funds - Middlesbrough	9,643	2,500	(2,609)	-	-	9,534
Hospice Nurses - Middlesbrough	-	213,478	(213,478)	-	-	-
Refurb Appeal - Middlesbrough	1,000	37,900	(30,858)	-	-	8,042
Middlebrough Legacy	-	620,000	-	-	-	620,000
Total restricted funds	162,236	1,566,820	(962,251)	9,564	-	776,369
Total funds	4,606,254	4,296,385	(4,420,482)	-	23,193	4,505,350

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

The specific purposes for which the funds are to be applied are as follows:

New building Fund - The trustees have set aside £700,000 to be utilised for a new building for the Liverpool Hospice to relocate.

Hospice Nurses - NHS Grant to pay the nurses salaries.

Hospice UK - The NHSE awarded funding to allow the hospice to make available bed capacity and community support from April 2020 to July 2020 to provide support to people with complex needs in the context of the COVID-19 situation and to provide bed capacity and community support from November 2020 to March 2021 for the same purpose.

Minibus Coventry - This fund was established following the donations received from the Lord Taverners towards a Mini Bus. As in accordance with offer the vehicle is a restricted asset from 2014 for 5 years, so the annual deprecation will be off set against this fund.

Therapy Fund - Coventry - Grants received for the provision of Hydrotherapy, Music Therapy, Animal Therapy, Rebound Therapy and swimming for the children.

Hospice Equipment - Coventry - This fund was established from donations and grants given for the specific purpose of providing hospice equipment for the Coventry hospice. For capital items purchased the fund is released to unrestricted funds as the restrictions have then been met, other expenditure is released director to the SOFA.

Ancillary Funds - Coventry - Donations and grants received for children and their siblings for outings, events and special occasions.

Salaries - Coventry - Grants received to fund clinical staff salaries.

GP Cover- Liverpool - Clinical Commissioning Group funding to provide GP services for children at the hospice.

End of Life Room - Liverpool - Donations received to fund a new room for children's' care at the end of their life.

Therapy Fund - Liverpool - Grants received for the provision of Art Therapy and Hydrotherapy for the children.

Hospice Equipment - Liverpool - This fund is for donations and grants which have been received for the purpose of providing equipment for use in the hospice. For capital items purchased the fund is released to unrestricted funds as the restrictions have then been met, other expenditure is released direct to the SOFA.

Salaries - Liverpool - Grants received to fund clinical staff salaries.

Ancillary Funds - Liverpool - Donations and grants received for Children's outings, special occasions and events.

Building Repairs - Liverpool - Funds received for essential hospice building repairs.

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Refurb Appeal - Middlesbrough - Fund set up for donations for future refurbishment and project works in hospice.

Therapy Fund - Middlesbrough - Grants received for the provision of physiotherapy, hydrotherapy and Bereavement services.

Technology Fund - Middlesbrough - Funds received to upgrade and maintain information technology.

Hospice Equipment - Middlesbrough - Grants and donations received specifically to purchase hospice equipment.

Salaries - Middlesbrough - Grants received to fund clinical staff salaries.

Ancillary Funds - Middlesbrough - Donations and grants received to fund Children and their siblings for outings, events and special occasions.

Laundry & Kitchen Refurb - Middlesbrough - Funding for complete refurbishment of the hospice laundry and kitchen facilities.

25 Analysis of net assets between funds

Group

	Unrestricted			Total funds at 30 June 2023 £
	General £	Designated £	Restricted £	
Tangible fixed assets	1,173,183	-	-	1,173,183
Fixed asset investments	520,192	-	-	520,192
Net current assets/(liabilities)	1,335,606	700,000	776,369	2,811,975
Total net assets	3,028,981	700,000	776,369	4,505,350

	Unrestricted			Total funds at 30 June 2022 £
	General £	Designated £	Restricted £	
Tangible fixed assets	1,119,730	-	-	1,119,730
Fixed asset investments	496,999	-	-	496,999
Net current assets/(liabilities)	2,327,289	500,000	162,236	2,989,525
Total net assets	3,944,018	500,000	162,236	4,606,254

Zoe's Place Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

26 Analysis of net funds

Group

	At 1 July 2022 £	Financing cash flows £	At 30 June 2023 £
Cash at bank and in hand	2,616,347	604,112	3,220,459
Net funds	2,616,347	604,112	3,220,459
	At 1 July 2021 £	Financing cash flows £	At 30 June 2022 £
Cash at bank and in hand	2,238,586	377,761	2,616,347
Net funds	2,238,586	377,761	2,616,347

27 Related party transactions

Group

During the year the group made the following related party transactions:

J Stainsby

(Trustee)

The Trust reimbursed J Stainsby for travel expenses in the year of £3,746 (2022 - £2,938).

At the balance sheet date the amount due J Stainsby was £Nil (2022 - £Nil).

Zoe's Place Trading Limited

(Subsidiary)

During the year, the charity made sales relating to management fees of £1,200 (2022 - £1,200), licensing fees of £5,600 (2022 - £Nil) and received a gift aid distribution of £52,737 (2022 - £55,081). The charity also made purchases relating to fundraising expenses of £4,700 (2022 - £19,580).

At the balance sheet date the amount due to Zoe's Place Trading Limited was £Nil (2022 - £545).

