

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 2024

# **Zoe's Place Trust**

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# Zoe's Place Trust

## Reference and Administrative Details

<b>Trustees</b>	J J Scarisbrick (resigned 7 December 2023) Reverend P D McGuire J Stainsby C Greenall Prof W Tin A Schofield, Appointed Chair December 2023 L Zapasnick (appointed 7 December 2023) M Cunningham (appointed 8 January 2024 and resigned 14 August 2024)
<b>Secretary</b>	J Stainsby
<b>Key Management Personnel</b>	G Harris (Director of Clinical Services), M Wright (Head of Care), B Hill (Head of Care), T Armstrong (Head of Care) (appointed 1 June 2024), M Meaney (Head of Fundraising), H Langston (Head of Fundraising), L Harrison- Bryne (Head of Fundraising) (appointed 26 February 2024), D Wm. Reynolds FCMA CGMA (Interim Finance Director) (appointed 15 July 2023), L Locke (Finance Director) (appointed 1 July 2024), M Livingston (Director of Care), (resigned 10 May 2024) I Carr (Head of Fundraising), (resigned 2 February 2024) A Arkless (Director of Income Generation/Marketing), (resigned 13 November 2023)
<b>Registered Office</b>	Upper Ground Floor 15 Dormer Place Leamington Spa Warwickshire CV32 5AA
<b>Company Registration Number</b>	04446416
<b>Charity Registration Number</b>	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.

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.

Economic issues continue to have a major impact on our ability to fundraise which in turn has an effect on the amount of care and support we are able to provide to children and families in the three regions. The effects of high interest rates, fuel charges and food costs have meant members of the public had less disposable income they were able to donate to charities. As a result of this we have seen our overall income fall over the year, whilst unfortunately our costs have risen significantly mainly as a result of increased employment costs and utilities.

Unfortunately the relocation of the Liverpool hospice has been beset with major problems. When we started this journey we knew it would be a challenge, however were assured it was achievable. After much searching we had to settle for a site which would require extensive redevelopment, which in turn meant planning permission was needed. When this was eventually achieved there was insufficient time to construct a building within the remaining time frame. Unfortunately the quotes we were given for both the time and resources to build a new home for Zoe's were woefully inaccurate and despite everyone's best efforts our capital fundraising campaign did not raise the increased level of funding necessary. In light of these facts, plus there being no suitable alternative building available, the Trustees reluctantly and with much sadness made the decision to close the Liverpool hospice at the end of 2024. Since this announcement was made and following the involvement of the local MP there has been a huge outpouring of financial support from the Liverpool community to set up a locally based charity to take on the building and running of the hospice. At this point in time the Trustees are in negotiations with the new entity to try and make this aspiration a reality.

Turning to the future it is vital that we ensure we are able to continue to provide support to families and children at our Coventry and Middlesbrough Hospices. Both of which are financially stable and increasing the numbers of children and families we support.

Our first priority at this point in time is to provide stability, research and develop income streams to ensure we are well placed to take advantage of an improvement in the economy, maintain our engagement with the ICB's to obtain maximum benefit from statutory funding available.

The future is still very much a challenge, however inflation has fallen from record highs, and it is anticipated that a reduction in interest rates will enable the economy to begin to improve, which would subsequently be helpful for our fundraising activities.

The restructuring of the Integrated Commissioning Boards, continues as does pressure on an already over-loaded NHS dominates 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 new Government. We are engaging with our local M.P.'s to harness their support that funding for Children's Hospices features in any future planning and distribution of central funds. In line with many other Children's Hospices we are concerned at the lack of confirmation that the Children's Hospice Grant will continue past the current year. This is a major problem in trying to plan future budgets.

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**

### **Objectives and Activities**

The vision of Zoe's Place is to ensure that every family with a child aged from birth to 5 years, living in our regions, with a life-limiting or life-threatening illness receive the specialist care and support they need.

Every child should be given the right to live their life to the maximum potential

Our Mission is:

- To provide essential specialist palliative, respite and end of life care and support to babies and children from birth to 5 years, and their families across our regions. This may be extended to age 8 if there is a clinical or family need.
- To deliver these services in partnership with others
- To champion the cause of children's palliative care.

Our core value are:

- Put care for the child at the centre of everything we do.
- Encourage everyone to reach their potential - children, families, staff, volunteers and supporters.
- Be open, honest and transparent in all that we do.
- Respect and value the contribution of all Zoe's Place staff, supporters, volunteers, parents and families.
- Deliver the best effective care that our resources will allow.

### **Beneficiaries**

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.

Every child will be 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

# **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-bounce 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.

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

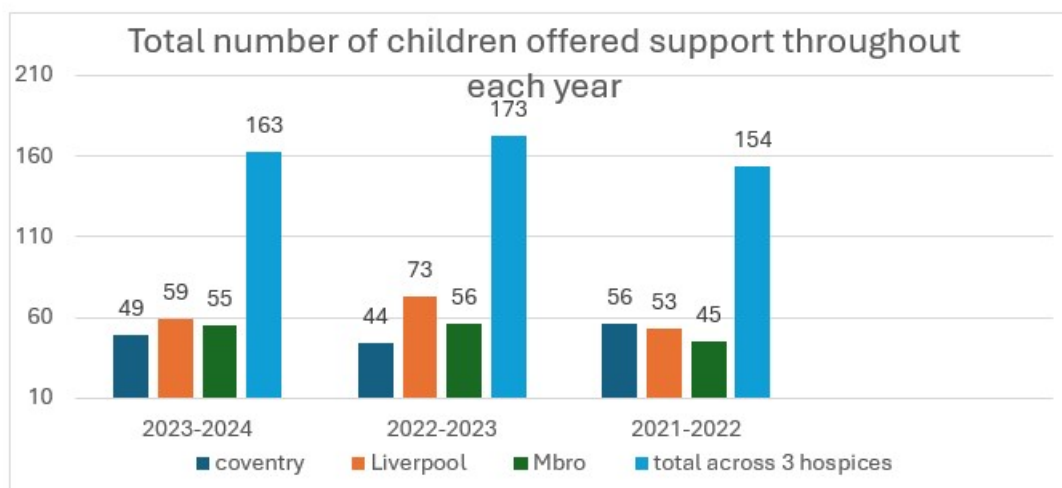
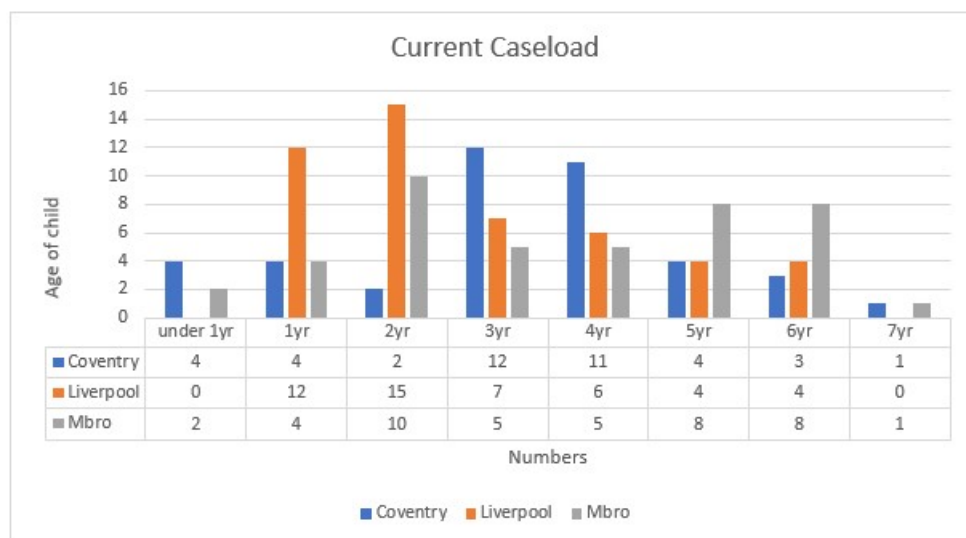
# Zoe's Place Trust

## Trustees' Report

### Achievements and Performance

Caseload numbers in July 2024 - there was a total caseload of 134 children being supported - an increase of 8% from last year. Throughout the year children have graduated, been discharged, or died, however the total number of children supported was 163.

#### Age Range – Current Caseload



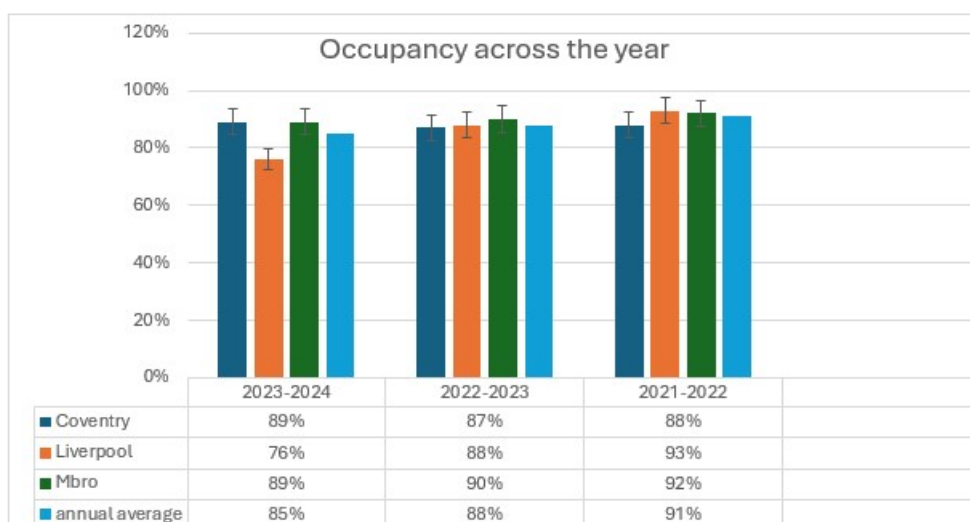
### Occupancy across the year

The occupancy target as set by the Board of Trustees was 80%, average occupancy across all hospices was 85%



# Zoe's Place Trust

## Trustees' Report



### Therapy Sessions.

A variety of therapies are offered across each hospice. Much work is being done to try and make these services more equitable to all children and families who access Zoe's Place, regardless of their geographical location.

This year in total the following therapy sessions were provided.

323 individual physiotherapy 107 children benefitted  
 139 music therapy 62 children benefitted  
 41 animal therapy 88 children benefitted  
 12 dance therapy 12 children benefitted

In addition the following support was provided to siblings and extended members of the family.

***In addition to the therapies mentioned we have also provided a total of 156 day trips out and 13 family parties!***

Therapy	Hospice			Total Number of Sessions	Total number of family members supported
	Coventry	Liverpool	Middlesbrough		
Sibling Support	1	10	4	15	70
Stay & play	7	9	2	18	221
Bereavement Support	3	11	15	29	-
Counselling	15	75	13	103	-
Holistic Therapy	12	47	Unavailable	59	-

# Zoe's Place Trust

## Trustees' Report

### Feedback on our service

We encourage feedback from our parents/carers as a means of learning and improving our facilities.

Throughout the year we received more than 395 written compliments from families. Here are some of the comments:

The care provided by Zoe's Place has been outstanding and J's needs have been met to a high standard.

So grateful for the opportunity you give us as a family (and the chance to get some sleep!)

Brilliant care every time, we always feel safe leaving R in Zoe's care.

Zoe's Place you are a godsend for my family.

She loves it, has a wonderful time, she has the biggest smiles when we drop her off.

### SUMMARY OF ACHIEVEMENTS IN 2023-2024

Total number of children supported = 163

Occupancy average = 85%

Total number of episodes of planned care = 5393

Total number of counselling sessions = 103

Total number of physiotherapy sessions offered = 323

All children have participated in creative play at each visit

1 child and their family supported with end of life care

Total number of music therapy sessions = 139

Total number of holistic therapy sessions = 59

Total number of days open throughout the year = 918

Amount of day trips out this year = 156

# **Zoe's Place Trust**

## **Trustees' Report**

### **CLINICAL GOVERNANCE UPDATE**

The Clinical team have continued their work this year strengthening each area of the clinical governance systems and processes. This provides better and more sound assurances to the Trustees and external inspectorates of the high quality care we provide. Additionally, we have improved the way we measure our services, analyse issues when we don't quite get it right and learn lessons.

### **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.

### **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 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 2023/24 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 attended the CIOF's national convention.

### **Complaints**

We received no formal fundraising complaints during the 2023/2024 year

During the year 2023-24 we received one complaint from a parent concerned that although their child was "nil by mouth" they may have received liquid. This complaint was investigated and found that the child had not received any fluids orally during their stay at the hospice

# **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 remarkable generosity of our donors has generated an impressive total income for the 2023/24 financial year of £4,024,456 (2022/23: £4,296,385).

Fundraising income from donations and events reached an impressive £1,912,254, exceeding our expectations.

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

<u>Year</u>	<b>Operating Income £</b>	<b>Operating Costs £</b>	<b>Operating Surplus (Deficit) £</b>	<b>Operating Surplus (Deficit) %</b>	<b>No of Children Supported</b>
<b>2023/24</b>	4,024,456	5,252,854	(1,228,398)	(30.5%)	163
<b>2022/23</b>	4,296,385	4,397,289	(100,904)	(2.3%)	174
<b>2021/22</b>	4,092,938	3,335,986	756,952	18.5%	154
<b>2020/21</b>	3,861,507	2,717,242	1,144,265	29.6%	150
<b>2019/20</b>	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 £640,782.

We continue to build our relationship with the ICB's in our areas who contributed £641,104 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 £1,228,398 (2023 - outcoming - £100,904). Total funds amount to £3,276,952. Of the total funds as at the year end £825,303 were restricted and £2,451,649 being unrestricted funds of the group. Of the unrestricted funds £1,174,111 are Fixed Assets and £298,906 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 £298,906

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 3 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group 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 accounting standards, comprising FRS 102 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 parent charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group 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 parent charitable company and the group 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# 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 ~~3/12/24~~ and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'A. Schofield', written over a dotted line.

A Schofield  
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 2024, 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 2024 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 matter 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 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 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 17), 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 is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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: 3-12-2024

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 2024

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

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	1,521,275	1,136,261	2,657,536	3,259,282
Charitable activities	4	677,583	-	677,583	535,128
Other trading activities	5	639,364	-	639,364	484,039
Investment income	6	25,278	-	25,278	11,711
Other income	7	24,695	-	24,695	6,225
Total Income		<u>2,888,195</u>	<u>1,136,261</u>	<u>4,024,456</u>	<u>4,296,385</u>
<b>Expenditure on:</b>					
Raising funds	8	(1,418,047)	-	(1,418,047)	(1,139,911)
Charitable activities	9	<u>(2,805,610)</u>	<u>(1,087,637)</u>	<u>(3,893,247)</u>	<u>(3,280,571)</u>
Total Expenditure		(4,223,657)	(1,087,637)	(5,311,294)	(4,420,482)
Gains/losses on investment assets		<u>58,440</u>	<u>-</u>	<u>58,440</u>	<u>23,193</u>
Net (expenditure)/income		(1,277,022)	48,624	(1,228,398)	(100,904)
Transfers between funds		<u>(310)</u>	<u>310</u>	<u>-</u>	<u>-</u>
Net movement in funds		(1,277,332)	48,934	(1,228,398)	(100,904)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>3,728,981</u>	<u>776,369</u>	<u>4,505,350</u>	<u>4,606,254</u>
Total funds carried forward	24	<u>2,451,649</u>	<u>825,303</u>	<u>3,276,952</u>	<u>4,505,350</u>

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

The funds breakdown for 2023 is shown in note 24.

# Zoe's Place Trust

(Registration number: 04446416)

## Consolidated Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	16	1,174,111	1,173,183
Investments	17	<u>578,632</u>	<u>520,192</u>
		<u>1,752,743</u>	<u>1,693,375</u>
<b>Current assets</b>			
Stocks	18	-	3,770
Debtors	19	809,721	920,429
Cash at bank and in hand	20	<u>1,916,685</u>	<u>3,220,459</u>
		2,726,406	4,144,658
<b>Creditors: Amounts falling due within one year</b>	21	<u>(1,202,197)</u>	<u>(1,332,683)</u>
<b>Net current assets</b>		<u>1,524,209</u>	<u>2,811,975</u>
<b>Net assets</b>		<u>3,276,952</u>	<u>4,505,350</u>
<b>Funds of the group:</b>			
<b>Restricted</b>		<u>825,303</u>	<u>776,369</u>
<b>Unrestricted income funds</b>			
Designated funds		400,000	700,000
General funds		<u>2,051,649</u>	<u>3,028,981</u>
Total unrestricted funds		<u>2,451,649</u>	<u>3,728,981</u>
<b>Total funds</b>	24	<u>3,276,952</u>	<u>4,505,350</u>

The financial statements on pages 23 to 50 were approved by the trustees, and authorised for issue on 27/2/24 and signed on their behalf by:



.....  
A Schofield  
Trustee

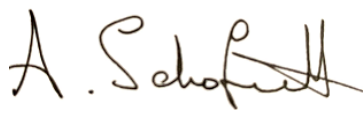
## Zoe's Place Trust

(Registration number: 04446416)  
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	16	1,174,111	1,173,183
Investments	17	<u>579,632</u>	<u>521,192</u>
		<u>1,753,743</u>	<u>1,694,375</u>
<b>Current assets</b>			
Debtors	19	808,855	908,098
Cash at bank and in hand	20	<u>1,867,655</u>	<u>3,179,899</u>
		2,676,510	4,087,997
<b>Creditors: Amounts falling due within one year</b>	21	<u>(1,199,538)</u>	<u>(1,324,440)</u>
<b>Net current assets</b>		<u>1,476,972</u>	<u>2,763,557</u>
<b>Net assets</b>		<u>3,230,715</u>	<u>4,457,932</u>
<b>Funds of the charity:</b>			
<b>Restricted</b>		<u>844,693</u>	<u>776,369</u>
<b>Unrestricted income funds</b>			
Designated funds		400,000	700,000
Unrestricted funds		<u>1,986,022</u>	<u>2,981,563</u>
Total unrestricted funds		<u>2,386,022</u>	<u>3,681,563</u>
<b>Total funds</b>	24	<u>3,230,715</u>	<u>4,457,932</u>

The charity made a deficit after tax for the financial year of £1,227,217 (2023 Deficit - £96,036).

The financial statements on pages 23 to 50 were approved by the trustees, and authorised for issue on ~~30.12.24~~ and signed on their behalf by:



.....  
A Schofield  
Trustee

## Zoe's Place Trust

### Consolidated Statement of Cash Flows for the Year Ended 30 June 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash expenditure		(1,228,398)	(100,904)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	8	95,774	83,052
Investment income	6	(25,278)	(11,711)
Loss on disposal of tangible fixed assets		-	158
Revaluation of investments		<u>(58,440)</u>	<u>(23,193)</u>
		(1,216,342)	(52,598)
<b>Working capital adjustments</b>			
Decrease/(increase) in stocks	18	3,770	(1,472)
Decrease/(increase) in debtors	19	110,708	(190,450)
(Decrease)/increase in creditors	21	<u>(130,486)</u>	<u>973,584</u>
Net cash flows from operating activities		<u>(1,232,350)</u>	<u>729,064</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	6	25,278	11,711
Purchase of tangible fixed assets	16	<u>(96,702)</u>	<u>(136,663)</u>
Net cash flows from investing activities		<u>(71,424)</u>	<u>(124,952)</u>
Net (decrease)/increase in cash and cash equivalents		(1,303,774)	604,112
Cash and cash equivalents at 1 July		<u>3,220,459</u>	<u>2,616,347</u>
Cash and cash equivalents at 30 June		<u><u>1,916,685</u></u>	<u><u>3,220,459</u></u>

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 2024**

### **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 2024.

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 £1,227,217 (2023 - £96,031)

# **Zoe's Place Trust**

## **Notes to the Financial Statements for the Year Ended 30 June 2024**

### **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 2024**

### ***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 2024

### 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 2024**

### **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 2024

### 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

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Donations and legacies;			
Donations	1,173,483	107,709	1,281,192
Legacies	104,497	-	104,497
Gift aid reclaimed	104,587	-	104,587
Grants, including capital grants;			
NHS England Grant	-	640,784	640,784
Grants and Trust income	138,708	387,768	526,476
	<u>1,521,275</u>	<u>1,136,261</u>	<u>2,657,536</u>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
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>

# Zoe's Place Trust

## Notes to the Financial Statements for the Year Ended 30 June 2024

### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Respite Care	641,104	-	641,104
GP Cover	36,479	-	36,479
	<u>677,583</u>	<u>-</u>	<u>677,583</u>
	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>

### 5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Appeals		
Clothes Aid	36,376	36,376
SNAK appeal	861	861
Fundraising	521,391	521,391
Merchandise	1,617	1,617
Lottery	64,514	64,514
Clothes Recycling	14,605	14,605
	<u>639,364</u>	<u>639,364</u>
	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>

## Zoe's Place Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 6 Investment income

	Unrestricted funds General £	Total 2024 £
Other income from fixed asset investments	25,278	25,278
	<u>25,278</u>	<u>25,278</u>
	Unrestricted funds General £	Total 2023 £
Other income from fixed asset investments	11,711	11,711
	<u>11,711</u>	<u>11,711</u>

#### 7 Other income

	Unrestricted funds General £	Total 2024 £
Work Placements	12,513	12,513
Other income	12,182	12,182
	<u>24,695</u>	<u>24,695</u>
	Unrestricted funds General £	Total 2023 £
Work Placements	5,411	5,411
Other income	814	814
	<u>6,225</u>	<u>6,225</u>

## Zoe's Place Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 8 Expenditure on raising funds

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2024	2023
	£	£	£	£
Employment costs	931,985	-	931,985	748,433
Fundraising cost of sales	329,154	-	329,154	238,009
Advertising and PR	15,882	-	15,882	15,777
Premises costs	13,570	-	13,570	14,894
Repairs and maintenance	14,099	-	14,099	25,111
Travel and subsistence	1,946	-	1,946	5,502
Office costs	20,536	-	20,536	11,074
Professional fees	81,743	-	81,743	67,032
Training	2,996	-	2,996	8,182
Depreciation	6,136	-	6,136	5,889
(Profit)/Loss on disposal of tangible fixed assets	-	-	-	8
	<u>1,418,047</u>	<u>-</u>	<u>1,418,047</u>	<u>1,139,911</u>

Total expenditure on raising funds in 2023 of £1,139,911 comprised unrestricted expenditure of £1,139,911 and restricted expenditure of £Nil.

# Zoe's Place Trust

## Notes to the Financial Statements for the Year Ended 30 June 2024

### 9 Expenditure on charitable activities

		<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>
Hospice Care		2,075,536	1,087,637	3,163,173
Allocated support costs	10	547,027	-	547,027
Governance costs	10	183,047	-	183,047
		<u>2,805,610</u>	<u>1,087,637</u>	<u>3,893,247</u>
		<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
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>
		<b>Activity undertaken directly £</b>	<b>Activity support costs £</b>	<b>2024 £</b>
Hospice Care		3,163,173	547,026	3,710,199
Governance costs		-	183,048	183,048
		<u>3,163,173</u>	<u>730,074</u>	<u>3,893,247</u>
		<b>Activity undertaken directly £</b>	<b>Activity support costs £</b>	<b>2023 £</b>
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>

# Zoe's Place Trust

## Notes to the Financial Statements for the Year Ended 30 June 2024

### 10 Analysis of governance and support costs

	Support costs £	Governance costs £	Total 2024 £	Total 2023 £
Employment Costs	335,926	7,144	343,070	351,572
HR	-	444	444	8,556
Legal fees	-	117,502	117,502	1,920
Audit fees	-	12,634	12,634	16,386
Care Quality	-	3,861	3,861	3,862
Professional fees	13,801	26,278	40,079	34,274
Travel and subsistence	17,233	-	17,233	19,051
Depreciation	8,856	-	8,856	7,577
Premises	12,213	-	12,213	16,237
Repairs and maintenance	74,651	-	74,651	101,229
Other office costs	72,187	15,184	87,371	4,507
Staff training	9,513	-	9,513	7,755
Hire of equipment	2,647	-	2,647	2,629
(Profit)/loss on disposal of tangible fixed assets	-	-	-	15
	<u>547,027</u>	<u>183,047</u>	<u>730,074</u>	<u>575,570</u>

### 11 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Operating leases - other assets	264,700	26,295
Audit fees	14,950	10,400
Other non-audit services	3,375	2,900
Loss on disposal of tangible fixed assets	-	158
Depreciation of fixed assets	<u>95,774</u>	<u>83,052</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 £5,112 (2023 - £4,274).

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 2024

### 13 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	3,325,186	2,840,081
Social security costs	318,325	267,345
Pension costs	155,815	128,080
	<u>3,799,326</u>	<u>3,235,506</u>

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

	2024 No	2023 No
Trustees	6	6
Management	2	5
Administration	32	23
Nurses	84	83
Domestic	7	5
	<u>131</u>	<u>122</u>

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

	2024 No	2023 No
£60,001 - £70,000	-	2
£70,001 - £80,000	1	-

The total employee benefits of the key management personnel of the group were £656,871 (2023 - £548,829).

### 14 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>14,950</u>	<u>10,400</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>3,375</u>	<u>2,900</u>



## Zoe's Place Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 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 £	Total £
<b>Cost</b>				
At 1 July 2023	2,004,725	1,064,469	148,658	3,217,852
Additions	-	96,702	-	96,702
At 30 June 2024	<u>2,004,725</u>	<u>1,161,171</u>	<u>148,658</u>	<u>3,314,554</u>
<b>Depreciation</b>				
At 1 July 2023	1,109,118	808,450	127,101	2,044,669
Charge for the year	<u>21,218</u>	<u>69,167</u>	<u>5,389</u>	<u>95,774</u>
At 30 June 2024	<u>1,130,336</u>	<u>877,617</u>	<u>132,490</u>	<u>2,140,443</u>
<b>Net book value</b>				
At 30 June 2024	<u>874,389</u>	<u>283,554</u>	<u>16,168</u>	<u>1,174,111</u>
At 30 June 2023	<u>895,607</u>	<u>256,019</u>	<u>21,557</u>	<u>1,173,183</u>

Included within the net book value of land and buildings above is £874,389 (2023 - £895,607) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

# Zoe's Place Trust

## Notes to the Financial Statements for the Year Ended 30 June 2024

### 17 Fixed asset investments

#### Group

	2024 £	2023 £
Other investments	<u>578,632</u>	<u>520,192</u>

#### Other investments

	Listed investments and cash £	Total £
<b>Cost or Valuation</b>		
At 1 July 2023	520,192	520,192
Revaluation	<u>58,440</u>	<u>58,440</u>
At 30 June 2024	<u>578,632</u>	<u>578,632</u>
<b>Net book value</b>		
At 30 June 2024	<u>578,632</u>	<u>578,632</u>
At 30 June 2023	<u>520,192</u>	<u>520,192</u>

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

- Baillie Gifford Managed Acc - £116,077
- L&G Multi Index 6 Acc - £114,443
- Liontrust Sustainable Future - £112,623
- Royal London GMAP Adevnturous Acc - £115,792
- Vangaurd Life Strategy 80% Equity Acc- £118,823

#### Charity

	2024 £	2023 £
Shares in group undertakings and participating interests	1,000	1,000
Other investments	<u>578,632</u>	<u>520,192</u>
	<u>579,632</u>	<u>521,192</u>

## Zoe's Place Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 July 2023	1,000	1,000
At 30 June 2024	1,000	1,000
<b>Net book value</b>		
At 30 June 2024	1,000	1,000
At 30 June 2023	1,000	1,000

#### Other investments

	Listed investments and cash £	Total £
<b>Cost or Valuation</b>		
At 1 July 2023	520,192	520,192
Revaluation	58,440	58,440
At 30 June 2024	578,632	578,632
<b>Net book value</b>		
At 30 June 2024	578,632	578,632
At 30 June 2023	520,192	520,192

## Zoe's Place Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 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
			2024	2023	
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 £46,684 (2023 - £47,864) and the aggregate amount of capital and reserves at the end of the period was £47,235 (2023 - £48,415).

#### 18 Stock

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Finished goods	-	3,770	-	-

#### 19 Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	335,591	88,992	325,040	73,687
Due from group undertakings	-	-	9,033	-
Prepayments and accrued income	423,326	795,196	418,993	794,944
VAT recoverable	48,829	34,161	53,814	37,387
Other debtors	1,975	2,080	1,975	2,080
	<u>809,721</u>	<u>920,429</u>	<u>808,855</u>	<u>908,098</u>

# Zoe's Place Trust

## Notes to the Financial Statements for the Year Ended 30 June 2024

### 20 Cash and cash equivalents

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Cash on hand	2,410	1,894	2,410	1,894
Cash at bank	1,914,275	3,218,565	1,865,245	3,178,005
	<u>1,916,685</u>	<u>3,220,459</u>	<u>1,867,655</u>	<u>3,179,899</u>

### 21 Creditors: amounts falling due within one year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	173,103	163,272	173,104	157,824
Due to group undertakings	-	-	-	5
Other taxation and social security	73,560	67,835	73,560	67,835
Other creditors	60,288	61,826	60,288	61,826
Accruals and deferred income	895,246	1,039,750	892,586	1,036,950
	<u>1,202,197</u>	<u>1,332,683</u>	<u>1,199,538</u>	<u>1,324,440</u>

### Deferred income

#### Group and Charity

	2024 £	2023 £
Deferred income at 1 July 2023	954,817	98,575
Resources deferred in the period	832,330	954,817
Amounts released from previous periods	<u>(954,817)</u>	<u>(98,575)</u>
Deferred income at year end	<u>832,330</u>	<u>954,817</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 2024

#### 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	
	2024	2023	2024	2023
	£	£	£	£
<b>Land and buildings</b>				
Within one year	34,500	58,303	34,500	58,303
Between one and five years	105,872	100,000	105,872	100,000
After five years	62,478	94,795	62,478	94,795
	<u>202,850</u>	<u>253,098</u>	<u>202,850</u>	<u>253,098</u>
<b>Other</b>				
Within one year	12,120	15,229	12,120	15,229
Between one and five years	30,559	-	30,559	-
	<u>42,679</u>	<u>15,229</u>	<u>42,679</u>	<u>15,229</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 £155,815 (2023 - £128,080).

Contributions totalling £22,112 (2023 - £23,134) 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 2024

### 24 Funds

#### Group

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 30 June 2024 £
<b>Unrestricted funds</b>						
<b>General</b>						
General fund	3,028,981	2,888,195	(4,223,657)	299,690	58,440	2,051,649
<b>Designated</b>						
Purchase of New Building	700,000	-	-	(300,000)	-	400,000
<b>Total unrestricted funds</b>	<u>3,728,981</u>	<u>2,888,195</u>	<u>(4,223,657)</u>	<u>(310)</u>	<u>58,440</u>	<u>2,451,649</u>
<b>Restricted funds</b>						
Liverpool New Building Fundraising	-	107,709	-	-	-	107,709
Hospice Nurses - Coventry	-	213,594	(213,594)	-	-	-
Minibus - Coventry	3,052	-	(1,837)	-	-	1,215
GP Services - Coventry	2,625	10,000	(12,625)	-	-	-
Salaries - Coventry	5,000	82,325	(87,330)	5	-	-
Ancillary Funds - Coventry	4,980	4,000	(3,104)	-	-	5,876
Physiotherapy- Coventry	-	4,800	(4,800)	-	-	-
Hospice Equipment - Coventry	5,052	-	(519)	-	-	4,533
Therapy Fund - Coventry	3,824	8,680	(6,016)	-	-	6,488
Hospice UK - Liverpool	-	213,595	(213,595)	-	-	-
Hospice Equipment - Liverpool	6,806	-	(1,610)	-	-	5,196
End of Life Room - Liverpool	9,599	-	175	-	-	9,774
Ancillary Funds - Liverpool	8,051	7,455	(8,183)	-	-	7,323

## Zoe's Place Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers	Other recognised gains/(losses)	Balance at 30 June 2024
	£	£	£	£	£	£
GP Cover - Liverpool	23,400	36,479	(34,710)	-	-	25,169
Therapy Fund - Liverpool	23,916	35,548	(44,674)	-	-	14,790
Salaries - Middlesbrough	5,000	56,626	(59,630)	-	-	1,996
Salaries - Liverpool	15,000	77,325	(92,630)	305	-	-
Laundry & Kitchen Refurb - Middlesbrough	2,715	-	(2,715)	-	-	-
Hospice Equipment - Middlesbrough	10,143	7,080	(12,578)	-	-	4,645
Technology Fund - Middlesbrough	1,249	-	(1,008)	-	-	241
Therapy Fund - Middlesbrough	8,381	5,160	(8,469)	-	-	5,072
Ancillary Funds - Middlesbrough	9,534	2,290	(6,744)	-	-	5,080
Hospice Nurses - Middlesbrough	-	213,595	(213,595)	-	-	-
Refurb Appeal - Middlesbrough	8,042	-	(7,846)	-	-	196
Playground Middlesbrough	-	50,000	(50,000)	-	-	-
Middlebrough Legacy	620,000	-	-	-	-	620,000
<b>Total restricted funds</b>	<b>776,369</b>	<b>1,136,261</b>	<b>(1,087,637)</b>	<b>310</b>	<b>-</b>	<b>825,303</b>
<b>Total funds</b>	<b>4,505,350</b>	<b>4,024,456</b>	<b>(5,311,294)</b>	<b>-</b>	<b>58,440</b>	<b>3,276,952</b>



## **Zoe's Place Trust**

### **Notes to the Financial Statements for the Year Ended 30 June 2024**

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

New building Fund - The trustees have set aside £400,000 to be utilised for a new building for the Liverpool Hospice to relocate.-

New Building Fundraising- This is amounts raised towards the relocation of Liverpool Hospice.

Hospice Nurses - NHS Grant to pay the nurses salaries.

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 depreciation 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.

## Zoe's Place Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

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 2024 £
	General £	Designated £	Restricted £	
Tangible fixed assets	1,174,111	-	-	1,174,111
Fixed asset investments	578,632	-	-	578,632
Net current assets/(liabilities)	298,906	400,000	825,303	1,524,209
Total net assets	2,051,649	400,000	825,303	3,276,952

	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

## Zoe's Place Trust

### Notes to the Financial Statements for the Year Ended 30 June 2024

#### 26 Analysis of net funds

##### Group

	At 1 July 2023 £	Financing cash flows £	At 30 June 2024 £
Cash at bank and in hand	3,220,459	(1,303,774)	1,916,685
Net debt	3,220,459	(1,303,774)	1,916,685
	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

#### 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 £5,112 (2023 - £3,746).

At the balance sheet date the amount due J Stainsby was £Nil (2023 - £Nil).

##### Zoe's Place Trading Limited

(Subsidiary)

During the year, the charity made sales relating to management fees of £1,200 (2023 - £1,200), licensing fees of £5,348 (2023 - £5,600 and received a gift aid distribution of £47,864 (2023 - £52,737). The charity also made purchases relating to fundraising expenses of £Nil (2023 - £4,700)..

At the balance sheet date the amount due from Zoe's Place Trading Limited was £9,033 (2023 - £Nil).

## Zoe's Place Trust

### Comparative 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 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	1,736,292	1,522,990	3,259,282
Charitable activities	4	491,298	43,830	535,128
Other trading activities	5	484,039	-	484,039
Investment income	6	11,711	-	11,711
Other income	7	6,225	-	6,225
Total income		<u>2,729,565</u>	<u>1,566,820</u>	<u>4,296,385</u>
<b>Expenditure on:</b>				
Raising funds	8	(1,139,911)	-	(1,139,911)
Charitable activities	9	<u>(2,318,320)</u>	<u>(962,251)</u>	<u>(3,280,571)</u>
Total expenditure		<u>(3,458,231)</u>	<u>(962,251)</u>	<u>(4,420,482)</u>
Gains/losses on investment assets		<u>23,193</u>	<u>-</u>	<u>23,193</u>
Net (expenditure)/income		(705,473)	604,569	(100,904)
Transfers between funds		<u>(9,564)</u>	<u>9,564</u>	<u>-</u>
Net movement in funds		(715,037)	614,133	(100,904)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>4,444,018</u>	<u>162,236</u>	<u>4,606,254</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>