

JOHN EASTWOOD HOSPICE TRUST

(a company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2023

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

CONTENTS

| | Page |
|---|----------------|
| Reference and administrative details of the company, its trustees and advisers | 1 - 2 |
| Chairman's statement | 3 - 4 |
| Trustees' report | 5 - 9 |
| Independent auditor's report on the financial statements | 10 - 13 |
| Statement of financial activities | 14 |
| Balance sheet | 15 - 16 |
| Statement of cash flows | 17 |
| Notes to the financial statements | 18 - 33 |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

P Tootell, Chair
B Stopford, Treasurer
K Sallis (resigned 10 May 2023)
D Harradine
K Roberts
P Cordin
M Knox (resigned 2 November 2022)
A Haggerty (appointed 3 August 2022)
C Rainbow (resigned 2 November 2022)
G Jordan (appointed 2 November 2022)
S Kerr (appointed 1 February 2023)
A Haywood (resigned 2 November 2022)
C Wood (appointed 2 November 2022)
K Page (appointed 3 March 2023)

Company registered number

05829735

Charity registered number

1117576

Registered office

Mansfield Road
Sutton-in-Ashfield
Nottinghamshire
NG17 4HJ

Company secretary

T L Joyce

Chief executive officer

T L Joyce

Independent auditor

Barnett & Turner Accountants Ltd.
Statutory Auditor
Cromwell House
68 West Gate
Mansfield
Nottinghamshire
NG18 1RR

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Bankers

NatWest Bank PLC
9 Church Street
Mansfield
Nottinghamshire
NG18 1AF

Investment advisors

Brewin Dolphin
Waterfront House
Waterfront Plaza
35 Station Street
Nottingham
NG2 3DQ

Investec Wealth & Investment Limited
Beech House
61 Napier Street
Sheffield
S11 8HA

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

The chairman presents her statement for the year.

Over the last year we have returned to a fully functioning Hospice after some lingering Covid-19 disruption. This pandemic has highlighted several areas that need to be addressed by the Trust: the major one relating to a possibility of cross infection as the beds in the wards are considered too close. It also highlighted the need for piped oxygen to every bed. These are the two major projects going forward. The redecoration has now almost been completed throughout the Hospice, including the offices and new flooring for the reception area of the In-patient unit, now everywhere looks more modern, clean and fresh.

The Trust still has a very good reputation for its clinical and pastoral care. The In-patient beds are used to capacity and the out-patient services are increasing their number of users as the service is developed and confidence in the elderly population returns post pandemic. New services are being offered for our out patients and are supported by assistants and volunteers. We have been asked by the Commissioners to support another service originally run by the Council for Voluntary services in Mansfield, called The Butterfly Project. This has been very successful; we recruit the volunteers and the CVS train them to befriend patients in their homes supporting them in a variety of ways improving their quality of life.

We have had some new staff members appointed to support our manager, they are all full of enthusiasm and very focused on their roles to the benefit of the Hospice. We also have some new Board members who bring different knowledge and skills to the Trust including: Mansfield area redevelopment projects, building, engineering, finance and Pastoral care. This Board is now considered to be the strongest we have had, however, we still have one vacancy and are now seeking a legal representative to complete the skill mix.

Fundraising has improved hugely over the last 12 months with an event organised monthly by a member of the Trust's staff supported by volunteers and some trustees. These events are very varied to appeal to as many members of the public as possible and have ranged from a Dog Show to Well-being evenings, one especially for the LGBT community. The local community continues to be very supportive of the Hospice although we acknowledge that it is mainly the mature population, often relatives or users of our services who are the main supporters. With this in mind we now use social media as the main method of advertising our services and events to a wider audience and to support this, new policies have been developed. Work on creating and updating new policies for the Trust's Risk Register has been a focus recently. The regular fundraising Fairs: Summer and Christmas, the Tree of Light events and the raffles continue but have been updated and expanded with exceptional funds raised.

Our volunteers are excellent, and most have returned after the Pandemic, some to different roles and a few have retired. They are excellent and to show our appreciation we continue to have Volunteer events to demonstrate how much we value their hard work, our Hospice would not survive and thrive without them.

We continue to support our NHS colleagues by funding an increased number of posts including a time limited Psychology post and a Nurse research post as we aim to provide and maintain excellent services supported by evidence and research. This aim has been the key message in our Strategy document which underpins our agenda and is updated annually with a new document to be developed in 2024. We also support our NHS colleagues with a generous training budget, all of these funds are on top of the NHS provision, which we consider important to enhance our services and benefit our patients.

Our relationship with the NHS has changed significantly for the better over the last year, we now have bi-weekly meetings between our manager and head of service and a joint NHS and Trust communications meeting monthly as well as quarterly Liaison service meetings with the Commissioners and Heads of service. These were developed as a result of a few issues arising from poor communication between the services and now this has improved greatly. Trustees are more directly involved and have attended Risk Management training with our NHS colleagues and supported their staff development days.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Our shops have suffered a little, as has all retail this year, but the Sutton shop has continued to be very profitable. Unfortunately the Mansfield shop suffered as Mansfield Council shut the pedestrian access due to some site development in the area. This has now opened again and after taking advantage of the closure to do a little refurbishment of the shop, we are hoping for improved profitability very soon.

Our main projects to focus on this year are IT provision in the unit and the possible new build for our in-patient services. We have a company who is looking at various ways to greatly improve the service for our staff and our patients. The ward staff have requested new TV screens and access to the internet for their patients and even though this was approved by the Board of Trustees many months ago, it is making slow progress.

The build project decision, on whether we can afford a new modular extension or whether we update and modernise our existing unit, will be made soon as we are now requesting costings for the options. If we think we can fund raise to extend we must start on a serious income generation project which will undoubtedly include employing a marketing professional and assistants. This will be the biggest project since the John Eastwood Hospice was built almost 40 years ago. Then it was supported by Sir John Eastwood a huge benefactor, but today it is a different world, and we must research many varied sources to enable us to raise major funds and continue the excellent Specialist Palliative Care work our unit and community services give to the local population.

P Tootell
Chair of Trustees
Date: 2nd August 2023

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report together with the audited financial statements of the company for the year 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 2 (effective January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The memorandum and articles incorporate the following mission statement:

"To support County Health Partnerships or any successor body having responsibility for the provision of palliative care services in the area served by the NHS trust, in the organisation and delivery of palliative care services both in the "John Eastwood Hospice" ("the hospice") and in the community by:

The recruitment, training and organisation of a team of volunteers to support and supplement the professional care staff in the hospice and the community in order to enhance the environment and quality of life for patients and their families.

The provision of resources so as to enable patients and their families to receive those additional and/or superior services and support which may from time to time not be provided by County Health Partnerships or its successor.

To develop, extend and improve the facilities and services available both within the hospice and the community for the benefit of patients and their families.

To support and encourage education and training for those engaged in the organisation, delivery and support of palliative care services both within the hospice and in the community".

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Volunteers

The hospice trust continues to benefit from a strong team of volunteers. At the end of March, there were 117 registered volunteers operating in the following areas:

Reception
Day care
Day-patient drivers
Nurses station
Day care office
Tea bar
Clerical duties
Library assistants
Flower care
Hairdressing
Charity shops
Support groups

Achievements and performance

a. Review of activities

These are summarised in the chairman's statement.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity needs reserves to enable it to meet both its ongoing commitments in respect of its general charitable activities and to meet its future operating requirements. The level of total reserves is judged appropriate for the present situation and needs of the charity. As well as the ongoing free reserves target of 24 months' worth of operational expenses, funds are currently held for the build project which could be the biggest project since the Trust was built almost 40 years ago. The trustees will review this position and policy on an annual basis.

Structure, governance and management

a. Constitution

John Eastwood Hospice Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26 May 2006, as amended by written resolution dated 22 August 2006.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

Trustees are appointed for an initial three-year term of office, following which they may seek re-election for two further three-year terms. They serve a maximum of nine years.

c. Organisational structure and decision-making policies

The trustees are responsible for strategic decisions regarding the objectives and future operation of the charity.

They initiate plans for major capital projects, approve investment policies and determine policy for the funding of hospice support initiatives. The hospice trust manager is responsible for day-to-day management decisions.

Trustees:

The trustees are appointed in accordance with the memorandum and articles of association. The trustees are responsible for the overall governance of the charity. Trustees are elected on the recommendation of fellow directors. One third of the trustees shall retire at each annual general meeting. The following existing trustees will retire and will be seeking re-election:

K Roberts
P Tootell

The following trustee will retire and will not be seeking re-election:

B Stopford

d. Financial risk management

The trustees are responsible for the management of the risks faced by the hospice. Risks are identified and assessed, and controls established, throughout the year. The trustees are satisfied that the major risks identified have been adequately mitigated where necessary.

Plans for future periods

The trust aims to provide a calm and pleasant environment in which to provide high quality compassionate care for our patients, families and friends.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Information on fundraising practices

The charity employs a Fundraising and Events Manager who is responsible for all fundraising activities undertaken on behalf of the charity, both in the hospice and in the community. She is not a professional fundraiser. There has been no undertaking for her to be bound by any voluntary scheme or voluntary standard of fundraising in respect of those activities.

Fundraising activities are not monitored, but any new initiatives will be subject to the approval of the Chief Executive Officer.

No complaints have been received in respect of any fundraising activities undertaken.

The charity does not support 'aggressive' fundraising. We would never approach individuals either face to face or by telephone for the purpose of procuring money. Our annual mail out is in the form of a newsletter and calendar of events.

Statement of trustees' responsibilities

The trustees (who are also the directors of the company 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).

Company law requires the trustees to prepare financial statements for each financial . 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Auditor

The auditor, Barnett & Turner Accountants Ltd., has indicated its willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

Approved by order of the members of the board of trustees on 2 August 2023 and signed on their behalf by:

P Tootell
(Chair of Trustees)

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JOHN EASTWOOD HOSPICE TRUST

Opinion

We have audited the financial statements of John Eastwood Hospice Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JOHN EASTWOOD HOSPICE TRUST
(CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JOHN EASTWOOD HOSPICE TRUST
(CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: FRS 102, Companies Act 2006, health and safety and employment law.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Obtaining third-party confirmation of material bank balances.
- Reviewing documentation such as the company board minutes, correspondence with solicitors, for discussions of irregularities including fraud.

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.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF JOHN EASTWOOD HOSPICE TRUST
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Barnett & Turner Accountants Ltd

Barnett & Turner Accountants Ltd.

Statutory Auditor
Cromwell House
68 West Gate
Mansfield
Nottinghamshire
NG18 1RR

22 August 2023

Barnett & Turner Accountants Ltd. are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 589,395 | 5,803 | 595,198 | 632,535 |
| Other fundraising activities | 4 | 398,066 | - | 398,066 | 339,408 |
| Investments | 5 | 106,074 | - | 106,074 | 78,494 |
| Total income | | 1,093,535 | 5,803 | 1,099,338 | 1,050,437 |
| Expenditure on: | | | | | |
| Raising funds | 6,7 | 193,042 | - | 193,042 | 166,550 |
| Charitable activities | 8 | 460,337 | 4,422 | 464,759 | 402,944 |
| Total expenditure | | 653,379 | 4,422 | 657,801 | 569,494 |
| Net income before net (losses)/gains on investments | | 440,156 | 1,381 | 441,537 | 480,943 |
| Net (losses)/gains on investments | | (381,132) | - | (381,132) | 102,715 |
| Net movement in funds | | 59,024 | 1,381 | 60,405 | 583,658 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 9,027,483 | 58,382 | 9,085,865 | 8,502,207 |
| Net movement in funds | | 59,024 | 1,381 | 60,405 | 583,658 |
| Total funds carried forward | | 9,086,507 | 59,763 | 9,146,270 | 9,085,865 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 33 form part of these financial statements.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)
REGISTERED NUMBER: 05829735

BALANCE SHEET
AS AT 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 12 | 3,576,518 | 3,666,470 |
| Investments | 13 | 5,263,824 | 5,023,724 |
| | | <u>8,840,342</u> | <u>8,690,194</u> |
| Current assets | | | |
| Debtors | 14 | 3,256 | 9,925 |
| Investments | 15 | 169,406 | 169,225 |
| Cash at bank and in hand | | 143,572 | 225,674 |
| | | <u>316,234</u> | <u>404,824</u> |
| Creditors: amounts falling due within one year | 16 | (10,306) | (9,153) |
| Net current assets | | <u>305,928</u> | <u>395,671</u> |
| Total net assets | | <u><u>9,146,270</u></u> | <u><u>9,085,865</u></u> |
| Charity funds | | | |
| Restricted funds | 17 | 59,763 | 58,382 |
| Unrestricted funds | 17 | 9,086,507 | 9,027,483 |
| Total funds | | <u><u>9,146,270</u></u> | <u><u>9,085,865</u></u> |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)
REGISTERED NUMBER: 05829735

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the trustees on 02 August 2023 and signed on their behalf by:

B J Stopford
Trustee

The notes on pages 18 to 33 form part of these financial statements.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 19 | 517,166 | 572,908 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (49,087) | (41,977) |
| Purchase of investments | | (550,000) | (400,000) |
| Net cash used in investing activities | | (599,087) | (441,977) |
| Cash flows from financing activities | | | |
| Change in cash and cash equivalents in the year | | (81,921) | 130,931 |
| Cash and cash equivalents at the beginning of the year | | 394,899 | 263,968 |
| Cash and cash equivalents at the end of the year | 20 | 312,978 | 394,899 |

The notes on pages 18 to 33 form part of these financial statements

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

John Eastwood Hospice 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.

1.2 Going concern

At the date of signing there is a degree of uncertainty about the full economic impact of COVID-19. The trustees continue to monitor the position closely however they believe that the company can continue at its current level of activity and that the current level of reserves are satisfactory to address the Trust's objectives and future plans. They therefore continue to adopt the going concern basis.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

No depreciation is provided on freehold land.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

| | |
|-----------------------|-------------------------------|
| Freehold property | - straight line over 50 years |
| Motor vehicles | - 25% straight line basis |
| Fixtures and fittings | - 25% straight line basis |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.15 Support groups

The various support groups are regarded as autonomous. The financial statements do not include the activities of these groups, but donations from them are included in income as received.

2. General information

John Eastwood Hospice Trust is a company limited by guarantee, registered in England and Wales, registration number 05829735 and a charitable company registered with The Charity Commission, registration number 1117576.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | 209,430 | - | 209,430 | 196,778 |
| Legacies | 379,965 | - | 379,965 | 435,757 |
| Grants | - | 5,803 | 5,803 | - |
| | <u>589,395</u> | <u>5,803</u> | <u>595,198</u> | <u>632,535</u> |
| Total 2022 | <u>632,535</u> | <u>-</u> | <u>632,535</u> | |

4. Income from other trading activities

Income from fundraising events

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------------------------------------|-----------------------------|-----------------------------|
| Charity shops, seasonal fairs and other activities | 354,830 | 354,830 | 290,811 |
| Support groups | 43,236 | 43,236 | 48,597 |
| | <u>398,066</u> | <u>398,066</u> | <u>339,408</u> |
| Total 2022 | <u>339,408</u> | <u>339,408</u> | |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|--|---------------------------------------|---------------------------------------|
| Income from listed investments | 104,674 | 104,674 | 78,272 |
| Bank and building society interest | 1,400 | 1,400 | 222 |
| | <u>106,074</u> | <u>106,074</u> | <u>78,494</u> |
| Total 2022 | <u>78,494</u> | <u>78,494</u> | |

6. Expenditure on raising funds

Costs of raising voluntary income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|--|---------------------------------------|---------------------------------------|
| Promotional materials and supplies | 14,169 | 14,169 | 24,902 |
| Rent and rates | 25,004 | 25,004 | 14,252 |
| Tea bar and shop supplies | 1,708 | 1,708 | 2,262 |
| Other costs | 9,736 | 9,736 | 12,835 |
| Voluntary income staff costs | 106,361 | 106,361 | 78,021 |
| | <u>156,978</u> | <u>156,978</u> | <u>132,272</u> |
| Total 2022 | <u>132,272</u> | <u>132,272</u> | |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Investment management costs

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|----------------------------|------------------------------------|-----------------------------|-----------------------------|
| Investment management fees | 36,064 | 36,064 | 34,278 |
| Total 2022 | 34,278 | 34,278 | |

8. Analysis of expenditure on charitable activities

Summary by cost type

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|--|------------------------------------|----------------------------------|--------------------|--------------------|
| Volunteers' travelling expenses | 102 | - | 102 | 3,428 |
| Building, furniture, equipment and maintenance | 75,108 | 2,640 | 77,748 | 21,687 |
| Insurance | 17,810 | - | 17,810 | 11,500 |
| NHS staff costs | 56,402 | - | 56,402 | 45,708 |
| Telephone, postage, printing and stationery | 25,667 | - | 25,667 | 39,218 |
| NHS catering subsidy | 16,316 | - | 16,316 | 15,110 |
| Other costs | 28,216 | 1,782 | 29,998 | 14,492 |
| Professional fees | - | - | - | 5,493 |
| Wages and salaries | 95,677 | - | 95,677 | 105,104 |
| Depreciation | 139,039 | - | 139,039 | 135,204 |
| Accountancy fees | 6,000 | - | 6,000 | 6,000 |
| | 460,337 | 4,422 | 464,759 | 402,944 |
| Total 2022 | 400,774 | 2,170 | 402,944 | |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Auditor's remuneration

| | 2023 £ | 2022 £ |
|---|------------------|-----------|
| Fees payable to the company's auditor for the audit of the company's annual accounts | 3,000 | 3,000 |
| Fees payable to the company's auditor in respect of: All non-audit services not included above | 3,000 | 3,000 |

10. Staff costs

| | 2023 £ | 2022 £ |
|--------------------|------------------|-----------|
| Wages and salaries | 202,038 | 183,125 |

The average number of persons employed by the company during the year was as follows:

| | 2023 No. | 2022 No. |
|--------------------------------------|--------------------|-------------|
| Charitable activities | 3 | 4 |
| Costs of generating voluntary income | 6 | 4 |
| | 9 | 8 |

No employee received remuneration amounting to more than £60,000 in either year.

Key management salaries amounted to £46,650 (2022: £49,974), employer's national insurance of £5,652 (2022: £5,675) and pension costs of £2,799 (2022: £2,368).

11. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 - £NIL).

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Tangible fixed assets

| | Freehold property £ | Motor vehicles £ | Fixtures and fittings £ | Total £ |
|--------------------------|---------------------------|------------------------|-------------------------------|------------|
| Cost or valuation | | | | |
| At 1 April 2022 | 4,755,718 | 45,207 | 539,506 | 5,340,431 |
| Additions | - | - | 49,087 | 49,087 |
| At 31 March 2023 | 4,755,718 | 45,207 | 588,593 | 5,389,518 |
| Depreciation | | | | |
| At 1 April 2022 | 1,183,688 | 45,207 | 445,066 | 1,673,961 |
| Charge for the year | 84,406 | - | 54,633 | 139,039 |
| At 31 March 2023 | 1,268,094 | 45,207 | 499,699 | 1,813,000 |
| Net book value | | | | |
| At 31 March 2023 | 3,487,624 | - | 88,894 | 3,576,518 |
| At 31 March 2022 | 3,572,030 | - | 94,440 | 3,666,470 |

Included in land and buildings is freehold land at cost of £535,399 which is not depreciated.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Fixed asset investments

| | Listed investments £ |
|--------------------------|----------------------------|
| Cost or valuation | |
| At 1 April 2022 | 5,023,724 |
| Additions | 654,673 |
| Disposals | (33,441) |
| Revaluations | (381,132) |
| At 31 March 2023 | <u>5,263,824</u> |
| Net book value | |
| At 31 March 2023 | <u>5,263,824</u> |
| At 31 March 2022 | <u>5,023,724</u> |

14. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|--------------|--------------|
| Prepayments and accrued income | <u>3,256</u> | <u>9,925</u> |

15. Current asset investments

| | 2023 £ | 2022 £ |
|----------------------|----------------|----------------|
| Unlisted investments | <u>169,406</u> | <u>169,225</u> |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|---------------|-------------|
| | £ | £ |
| Other creditors | 978 | - |
| Accruals and deferred income | 9,328 | 9,153 |
| | 10,306 | 9,153 |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2023 £ |
|---------------------------------|---------------------------------|------------------|------------------|--------------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Land and Buildings Fund | 3,572,030 | - | - | (84,406) | - | 3,487,624 |
| General funds | | | | | | |
| General Fund | 5,455,453 | 1,093,535 | (653,379) | 84,406 | (381,132) | 5,598,883 |
| Total Unrestricted funds | 9,027,483 | 1,093,535 | (653,379) | - | (381,132) | 9,086,507 |
| Restricted funds | | | | | | |
| Training Fund | 58,382 | - | (1,782) | - | - | 56,600 |
| Garden fund | - | 5,803 | (2,640) | - | - | 3,163 |
| | 58,382 | 5,803 | (4,422) | - | - | 59,763 |
| Total of funds | 9,085,865 | 1,099,338 | (657,801) | - | (381,132) | 9,146,270 |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 March 2022 £ |
|---------------------------------|---------------------------------|-------------|------------------|--------------------------|-------------------------|-------------------------------------|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Land and Buildings Fund | 3,656,436 | - | - | (84,406) | - | 3,572,030 |
| General funds | | | | | | |
| General Fund | 4,785,219 | 1,050,437 | (567,324) | 84,406 | 102,715 | 5,455,453 |
| Total Unrestricted funds | 8,441,655 | 1,050,437 | (567,324) | - | 102,715 | 9,027,483 |
| Restricted funds | | | | | | |
| Training Fund | 60,552 | - | (2,170) | - | - | 58,382 |
| Garden fund | - | - | - | - | - | - |
| | 60,552 | - | (2,170) | - | - | 58,382 |
| Total of funds | 8,502,207 | 1,050,437 | (569,494) | - | 102,715 | 9,085,865 |

The land and building fund represents the amount of charity funds locked up in freehold property held for operational purposes, and is equivalent to its year-end book amount.

The general fund represents the charity's reserves held as working capital for general operational purposes.

The training fund represents amounts received from local authorities and set aside by the trust to be spent on staff training.

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 3,576,518 | - | 3,576,518 |
| Fixed asset investments | 5,263,824 | - | 5,263,824 |
| Current assets | 256,471 | 59,763 | 316,234 |
| Creditors due within one year | (10,306) | - | (10,306) |
| Total | 9,086,507 | 59,763 | 9,146,270 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 3,666,470 | - | 3,666,470 |
| Fixed asset investments | 5,023,724 | - | 5,023,724 |
| Current assets | 346,442 | 58,382 | 404,824 |
| Creditors due within one year | (9,153) | - | (9,153) |
| Total | 9,027,483 | 58,382 | 9,085,865 |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Net income for the year (as per Statement of Financial Activities) | 60,405 | 583,658 |
| Adjustments for: | | |
| Depreciation charges | 139,039 | 135,204 |
| Gains/(losses) on investments | 381,132 | (102,715) |
| Dividends, interests and rents from investments | (71,058) | (45,983) |
| Decrease in debtors | 6,669 | 2,744 |
| Increase in creditors | 979 | - |
| Net cash provided by operating activities | 517,166 | 572,908 |

20. Analysis of cash and cash equivalents

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Cash in hand | 143,572 | 225,674 |
| Notice deposits (less than 3 months) | 169,406 | 169,225 |
| Total cash and cash equivalents | 312,978 | 394,899 |

21. Analysis of changes in net debt

| | At 1 April 2022 £ | Cash flows £ | At 31 March 2023 £ |
|--------------------------|-------------------------|-----------------|--------------------------|
| Cash at bank and in hand | 225,674 | (82,102) | 143,572 |
| Liquid investments | 169,225 | 181 | 169,406 |
| | 394,899 | (81,921) | 312,978 |

JOHN EASTWOOD HOSPICE TRUST
(a company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Capital commitments

| | 2023 | 2022 |
|--|---------------|----------|
| | £ | £ |
| Contracted for but not provided in these financial statements | | |
| Acquisition of tangible fixed assets | 12,246 | - |

23. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £8,120 (2022 - £7,715). There was £978 (2022 - £Nil) payable to the fund at the balance sheet date.

24. Operating lease commitments

At 31 March 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2023 | 2022 |
|--|---------------|----------|
| | £ | £ |
| Not later than 1 year | 3,000 | - |
| Later than 1 year and not later than 5 years | 27,750 | 49,500 |
| | 30,750 | 49,500 |

25. Related party transactions

There are no transactions with related parties to disclose during the year.