

Charity registration number 1189565

Company registration number 12460725 (England and Wales)

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LAWRENCE HOME NURSING TEAM LTD

T/A LAWRENCE NURSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Richard Greaves
Dr Emma Hallam-Evans
Robert Johnston
Alan Mathers
Anna Jo Mathers
Jennifer Nolan MBE (Appointed 6 September 2023)

John Pritchard
Dr Jonathan Williams (Appointed 30 January 2024)

Secretary

Samantha Dulley

Charity number

1189565

Company number

12460725

Registered office

Chipping Norton War Memorial Community Hospital
Russell Way
London Road
Chipping Norton
Oxfordshire
OX7 5FA

Independent examiner

Demsey Slater BSc FCCA
Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

Bankers

Barclays Bank Plc
32 Bridge St
Banbury
Oxfordshire
OX16 5PN

Investment managers

Wise Investments Ltd
The Great Barn
Chalford Park Barns
Oxford Road
Chipping Norton
Oxfordshire
OX7 5QR

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LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are as follows:

- The relief and support of terminally ill patients and their families by the provision of nursing care in the homes of such persons within an area as shall be defined by the charity from time to time.
- To provide charitable palliative care nursing services including specialist advice, nursing care and emotional support.
- To arrange and deliver all ancillary services to support and finance palliative care and delivery.
- To support (and receive support from) other palliative care charities or organisations (including state owned/managed/governed/outsourced) which in the interests of the directors is mutually beneficial.
- To provide other charitable services to support any end of life requirements for patients and impacted people.

Our aim is to provide people with end of life nursing care in their own homes.

When asked, most of us say we want to die at home, in the comfort of familiar surroundings, close to those we love.

But that's only possible if the right end of life care is available. That means having access to specialist advice, nursing care and regular emotional support. And for families caring for loved ones it means having someone they can turn to for reassurance and respite.

That's where our nurses step in. Providing hands-on care whenever it's needed, our nurses make it possible for people to be cared for in their own home, surrounded by family, friends and pets. Guided by a patient's needs and wishes, our nurses work closely with GPs and community nurses to help manage symptoms and give each person the care that's right for them. And by helping people to relax and feel like themselves, the nurses make sure patients and their families get the most out of their last moments together.

The team offers care whenever it's needed, whether that's for a few hours in the day or through the night.

The Board of Directors review our aims and objectives annually. We assess the effectiveness of our service and look for ways in which it could be improved. We have no objectives other than the support of terminally ill patients and their families; and will remain focussed on providing this service to the best of our ability. Our aims fully reflect the purposes that the Charity was set up to further.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The board decided that after 25 years the Charity branding needed to be refreshed to make it more appealing and relevant to the digital age. There had also been some confusion in the community about the name and the service that the Charity provided. Russell Hancock from Extra Strong was instructed to carry out a rebranding of the Charity and after extensive consultation with the Board, team members and other stakeholders the new marketing name of 'Lawrence Nurses' was chosen along with the supporting slogan – 'Hospice care in your home'. The new icon of two intertwined trees reflects the unity and collaboration of the two founders, the Doctor, Martin Lawrence, and the Nurse, Jane Phillips MBE. Our new logo conveys the charity's identity and story to its stakeholders.

The legal name of the Charity remains Lawrence Home Nursing Team for regulatory and statutory purposes.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Charitable activities

Lawrence Home Nursing Team Limited provides palliative care through its team of professional nurses who are specifically trained in this area. Our aim is to ease suffering and improve the quality of life, both for the patients and their families.

Once again, we have received generous financial support from our local community, which has allowed us to treat all patients who have come to us for help.

Public Benefit

The section of the report entitled 'Achievements and Performance' set out how our objectives have been met.

Our activities provide public benefit by ensuring that terminally ill patients are cared for in accordance with their wishes, in their own home and that the support needed is provided to them and their families, without charge within the Chipping Norton and surrounding areas.

The directors have complied with their duty according to Section 17(5) of the Charities Act 2011.

The Board have had due regard for the Charity Commission's guidance on public benefit in England and Wales; and uses it to help in our forward planning and are able to confirm to the best of their belief that the hospice's activities are of public benefit.

Our Staff

We are fortunate in having a dedicated and established team of nurses, who continue to offer a professional, caring and sensitive service to our patients and their families.

We also have a Senior Management Team consisting of a Registered Nursing Manager, Operations Manager, Fundraising and Communications Manager, and a Finance Manager.

During the year, our interim Registered Manager, Michelle Booth retired, and our new permanent Registered Manager, Wendy Palfrey commenced working for us.

We had a few nurses leave or retire during the year; we have therefore continued to recruit nursing staff. We have taken on several new nurses in the year to help us keep up with the demand for our service. We have also introduced a monthly staff newsletter and whole nursing team meetings to enhance teambuilding and communication.

Pay rises during the year were in line with the inflation.

Volunteers

We have a core group of 13 volunteers who continue to give their time freely to attend monthly support group meetings as well as supporting a full program of fundraising events and activities and also taking on their own charity fundraisers. We are so grateful for the support they give the Charity.

Madeleine Rickard continues to lead on the collection and management of the collecting tubs which are displayed at local businesses within our catchment area.

Three new volunteers joined our group at the beginning of 2024 after attending local awareness raising talks held in 2023. One long standing volunteer, Julia Ayres, has stepped down from the group but continues to be an ambassador for the charity by raising awareness where she lives.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Charity to present a strategic report.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
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FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

The Charity's main activities and who it tries to help are described below. All of our charitable activities focus on the relief of sickness and suffering for people suffering from any terminal illness and are undertaken for the charitable purpose to further Lawrence Home Nursing Team Limited's public benefit.

In order to achieve its objectives the charity has supported its beneficiaries through the provision of:

End of Life Care at Home

Our palliative nursing care capacity has increased in comparison to the previous financial year. The clinical activity for the year is summarised as follows:-

	Year Ended 31 March 2024	Year Ended 31 March 2023
Total Patient Referrals	111	101
Completed Episodes of Care	67	82
Total Patient Visits	846	675
Total Day Visits	532	430
Total Night Visits	314	245
Total Nursing Hours	3,843.5	3,083
Total Day Hours	1,147	922
Total Night hours	2,696.5	2,162

We contribute to the development of palliative care in our county by participation in the monthly meetings held by the Integrated Care Board and Oxfordshire Palliative Care Network. We have a partnership agreement with Oxford Health Foundation Trust and work closely with the Community Nurses and have quarterly meetings with their lead clinicians, working in North Oxfordshire. We also liaise and work with disease specific specialists and the community clinical nurse specialists working from other local Hospice charities. The Duty Nursing Co-ordinator also attends the monthly end of life meetings with the five general practitioner surgeries we cover.

Support Walks

We ascertained and researched the need for a bereavement support walk within the local area. The Registered Nurse Manager reviewed the services provided by comparable organisations and completed relevant training with a view to implementing the support walks in May 2024. We were able to secure grants from Chipping Norton Town Council, Oxon Community Fund and the Mid-counties Co-op.

**LAWRENCE HOME NURSING TEAM LTD
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Fundraising activities

Lawrence Home Nursing Team Limited, now trading as Lawrence Nurses, employs a dedicated full-time Fundraising and Communications Manager.

Fundraising involves a wide range of fundraising activities to support the delivery of end of life nursing care. The cost and demand of the service has increased and therefore we have increased our fundraising activities to help meet our rising costs.

As ever we are very grateful to the community, our supporters, local businesses and our charity partners who continue to support us and to raise significant sums of money. This includes organising their own public fundraising campaigns, sponsoring and attending our events, supporting us via the online lottery or one of the online shopping platforms, buying our Christmas cards or making donations.

Special thanks should be made to our charity partners, Zurich Community Trust (ZCT) and Your Co-op Community for their continued partnership with Lawrence Nurses. They have both generously given grants in the year and in addition;

A team from ZCT also provided voluntary help by running the children's activities at The Dent Polo Cup in July 2023. We also have been able to benefit from ZCT's government training and development apprenticeship levy. We been able to access free strategic leadership and data management courses for two members of staff.

Your Co-op Community sold our Christmas cards in store and raising awareness of the charity by displaying our collecting tubs and buckets in the store.

We have also started to develop a Customer Relationship Management (CRM) database to centralise our data management, improve and tailor our communications with stakeholders, enhance donor relationships and to streamline and automate various administrative tasks and fundraising booking.

The Patrons' Club of major donors is fully operational and is a vital income stream. The majority of donors have committed to support the charity for three years. The total amount received in this financial year was £95,368 (2023 - £10,000).

Successful fundraising events in 2023-2024 included Proms, Picnic and Fireworks, The Dent Polo Cup, The Old Bags Handbag Sale and An Evening with Miriam Margolyes. Special thanks should be given to our event sponsors including Wise Investments Ltd and Wise Funds Ltd, Wheelers Garage, Savills, J Rigg Construction Ltd, Fairfax and Favor and Robert Johnston Associates Ltd.

We continued our awareness raising talks in the community. The Fundraising and Communications Manager was supported by volunteers, a Nurse Coordinator and the Registered Nurse Manager.

We also held our Annual Candles of Remembrance Service in December 2023 at The Methodist Church, Chipping Norton and various Christmas card sales took place in community halls in Charlbury and Enstone.

Supporters including David Best, ran the Great South Half Marathon and Oxford Half Marathon for the charity. Claire Swan and John Ainley continued to open their gardens with tours and afternoon tea in South Newington.

We have been very grateful for all the support and donations received in the current challenging economic climate.

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Investment performance

Our portfolio has been remarkably resilient during recent global events and up to the present time. The value of the portfolio has increased to £2,130,715 (2023: £2,070,901).

Our dividend income for the year ended 31 March 2024 increased to £102,086 (2023: £90,147).

We became a formal client of Wise Investments Limited halfway through the year; and fees to manage our portfolio amounted to £7,721 (2023 - £nil). We are very grateful for the advice provided by Tony Yarrow for so many years prior to the appointment of Wise Investments Limited.

Additions totalling £50,000 were added to the portfolio during the year as a result of fundraising activity, generous donations, legacies and grants received. We withdrew £30,000 from the investments over winter months to maintain the working capital levels when cashflow was low, due to a reduction in fundraising activities at this time of the year.

During the year, we also transferred our entire portfolio onto a platform with Pershing, which will allow us to react quicker to changes in the markets. The Directors have again adopted a medium risk investment policy throughout the year.

In recent years, we have witnessed significant market fluctuations influenced by various factors. The conflict in Ukraine and the tightening of monetary policy (increasing of interest rates) to combat post-COVID inflation. However, there was a strong rebound in late 2023 as central banks halted interest rate hikes, and markets have even reached new highs in 2024.

While global equities continue to be well-positioned for long-term returns, we are mindful of valuations and the potential volatility they may exhibit, particularly during periods of heightened enthusiasm like the present. To manage volatility, the largest fund has around 15% exposure in global government bonds. Due to rising interest rates, bonds can now provide reasonable stable returns for investors and can act as a stabiliser against the turbulence of equity markets.

Therefore, we continue to actively seek investment opportunities within specific asset classes, sectors, or geographies that we believe offer good value and can provide superior risk-adjusted returns for investors.

Financial review

Principal funding sources

The Charity has remained in a good financial position throughout this and the previous year with generous donations, legacies and grants. We have also had a full year of fundraising events in this and the previous year.

Total income for the year is £447,596 (2023: £435,248).

We received voluntary income of £247,194 (2023: £282,574) during the year ended 31 March 2024 which includes £170,714 (2023: £135,582) received as gifts and donations, the uplift is a direct result of a full year of Patrons' Club donations.

The in-memory donations have remained strong with funeral collection, public fundraisers in memory of a loved one and legacies. Legacies totalled £30,123 (2023: £48,200). The slight reduction in income for memory giving is considered to be related to the general impact of the cost of living inflation.

We received a grant from the NHS amounting to £20,706 (2023: £20,340). The Covid-19 support from Hospice UK ceased during the last financial year, no money was therefore received in this financial year (2023: £31,152).

We also received other grants from charitable trusts totalling £25,651 (2023: £47,300) for the year.

During the year, we also received gift aid income totalling £21,303 (2023: £14,102).

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Activities for generating funds have included the sale of Christmas cards, which generated an income of £3,151 (2023: £3,621) and an overall surplus of £509 (2023: £1,533). Collection boxes generated £1,553 (2023: £1,858). The collection boxes also help to raise awareness of the Charity in the community. Considerable time and effort go into counting and banking the contents of these boxes, for which thanks are due to the volunteers. We have also continued ways of cashless donations and a QR code. Our supporters have found new ways to donate.

Other fundraising income, excluding Christmas cards and collection boxes generated income of £71,819 (2023: £40,361) and an overall surplus of £44,668 (2023: £26,535). The surplus does not take account of staff costs associated with fundraising and publicity or donations which have been made as a direct result of fundraising activities. Our fundraising events increase the Charity's profile.

Investment income received has increased to £102,576 (2023: £90,212), and sponsorship income has remained consistent against the previous year.

Reserves policy

The reserves of the Charity as at 31 March 2024 are £2,197,892 (2023: £2,209,789), which are made up of £2,188,282 as unrestricted funds (2023: £2,209,789) and £9,610 as restricted funds (2023: £nil). The level of free reserves, being total funds, less restricted funds, less fixed assets, was £56,160 (2023: £138,215).

The restricted funds held at 31 March 2024 related to a bereavement walks program and towards the wages for the appointment of a Health Care Assistant.

The restricted funds in the year are tabled in note 20 and can be seen as follows:-

There were grants totalling £6,600 which was specified to be applied against nurses' wages. These grants were fully applied against nurses' wages in the year (2023: £37,152 (which included the final Hospice UK payment)). In addition, a grant of £4,409 (2023: £nil) was also given towards the recruitment and salary of a Health Care Assistant, so far, we have been unable to recruit for this position.

There were grants totalling £7,092 (2023: £nil) for the purpose of providing Bereavement Support Walks, which will commence after the year end. We spent £1,891 of the grant in the year on training and research. The balance of the fund at the year-end was £5,201 which will be expended in the following financial year (2023: £nil).

Grants totalling £20,706 (2023: £20,340) represents annual income received from the NHS and was fully applied against nurses' wages in the year.

The remaining funds of the Charity are all unrestricted, with no stipulation on how these funds should be spent other than to further the aims and objectives of the Charity.

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Reserves are set up considering:-

- Cashflow
- A review of existing funds and reserves
- A review of future needs, income streams and expenditure, including inflationary impacts
- A review of past trends
- The likely effects of change and risks both internal and external facing the Charity and any contingencies known

The reserves policy does not include restricted funds. The Charity has no designated or endowment funds in this year or the previous year.

A deficit amounting to £11,897 has been made this year (2023: £120,019). This is made up of operating deficit of £51,711 (2023: surplus £17,727). The operating deficit has arisen as a result of our expenditure increasing for the year in regard cost of living inflation whether this be for staff wages or supplies to help run the Charity. We also incurred one off costs such as the brand development project and also incurred new ongoing expenditure for the donor and fundraising database, lone worker alarms for our nurses and investment management costs. The income has slightly dropped against the previous year as the current economic climate has also impacted the donations we receive and impacted fundraising events too.

We regularly monitor our cashflow and prepare an annual budget as well as cashflow projections and monthly management accounts. We hold quarterly Finance Committee meetings. We have therefore been able to successfully manage any uncertainties and risks in the year.

At no point in the year was the bank overdrawn and we sold £30,000 of investment to meet working capital needs during the winter months when income streams were at their lowest.

The Directors' review current and future funding needs on a regular basis.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Our costs have risen steeply over the last few years to support our growth. We continue to believe that this policy remains prudent, and appropriate to our current circumstances. Our reserves meet this requirement at the present time.

The Directors have reviewed this policy in the light of their experience and their plans and expectations for the future. Given the commitments attached to the running of a significant sized operational facility and the considerable uncertainties surrounding the future income streams on which the Charity depends, they have confirmed that it is prudent to maintain the current policy.

Investment policy and objectives

Our investment portfolio derives from generous donations and bequests which we have received during the life of the Charity.

Our strategy is to invest for a significant and growing income, which is used to fund our nursing activities, alongside other income sources.

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There are no limitations on where we can invest. Over the last few years, we have been able to derive a more attractive level of income from the shares of sound, long-established companies rather than from fixed interest markets (government or company loans) or cash. We invest in company shares currently through three long-established funds. All funds have produced above-average returns over the medium and longer term. Over the course of the year, we have transferred our investments to a platform with Pershing. This move has allowed us to make changes within the funds swiftly and offers greater investment flexibility. Looking ahead, we are planning to make strategic switches within the portfolio before 31 March 2025. The aim is to reduce our exposure to UK Equities and instead, allocate more towards global equities. By doing so, we aim to capitalise on the growth potential that global markets offer. Additionally, this adjustment will further diversify our portfolio, providing us with a well-rounded investment strategy.

Increasingly companies have become aware of the need to reduce their environmental impact. Many of the companies we invest in have issued policies to reach net zero carbon emissions by 2030, and others are following. These issues are important to us and to the managements of the funds we invest in. We also consider other social issues including diversity and pay differentials.

Plans for future periods

The year ended 31 March 2025 is a very special year for us, being the 25th year since the charity was founded and lots of anniversary fundraising events have been planned. We launched the re-branding of the charity at the 25th anniversary tea party on 4 May 2024. The Charity's trading name has become Lawrence Nurses.

We have continued to recruit nurses to our team. Staff benefits have been reviewed including holiday pay, income protection and death in service benefits, and these changes are intending to come into force during the next financial year.

Our bereavement walk support program will commence from May 2024.

We are currently reviewing our premises needs and hope to action any recommendations during the year ended 31 March 2025.

We will continue developing our Customer Relationship Management (CRM) database system and hope to have this fully operational by March 2025.

We are organising a wide range of fundraising events to celebrate 25 years of Lawrence Nurses and to encourage discussions about death and dying with a talk by Dr Kathryn Mannix at Green Templeton College, Oxford. This will be followed by a 25th anniversary tea party at The Town Hall in Chipping Norton and a celebratory dinner party in June 2024 at Great Tew Park. We will also be holding a 25th anniversary golf day at Wychwood Golf Club, a cricket match at Sandford St Martin Cricket Club and open gardens viewing.

We will continue to approach individuals to join the Patrons' Club.

We will continue with awareness raising talks to groups in Charlbury and in other towns and villages in our catchment area. We will aim to produce an autumn newsletter alongside our Christmas cards.

We will explore match funding opportunities with corporate partners and seek new charity partnerships with local supermarkets and also continue to apply for new grant opportunities as we appreciate grants given in the past are not always guaranteed to be received again in the future.

Going Concern

There are no going concern issues to report and the Directors are confident of the charity's ability to continue.

Structure, governance and management

The Charity is a company limited by guarantee, controlled by its governing document and Memorandum and Articles of Association incorporated 13 February 2020.

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The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Joanne Cowley	(Resigned 26 August 2024)
Catherine Elliott	(Resigned 10 October 2023)
Richard Greaves	
Dr Emma Hallam-Evans	
Robert Johnston	
Alan Mathers	
Anna Jo Mathers	
Jennifer Nolan MBE	(Appointed 6 September 2023)
John Pritchard	
Vivian Woodell	(Resigned 10 October 2023)
Dr Jonathan Williams	(Appointed 30 January 2024)

Appointment of new directors

New Directors are appointed by the Board of Directors or alternatively at the Annual General Meeting by the Members when there is capacity or a need for particular skills/ experience. There is an agreed appointment process in place. The appointment of a prospective new Director is discussed at a Board Meeting to ensure that the person will be able to contribute to the achievement of the Charity's objectives. A 'Fit and Proper' persons check is undertaken together with a DBS check prior to the recruitment process as well as two references. We have developed a standard reference template to ensure consistence information is obtained at the reference stage.

Existing Directors retire in rotation every three years but are eligible for re-election.

All Directors must be at least 18 years of age, and capable of managing their own affairs

Qualifying third party indemnity provisions

All directors give their time voluntarily, though expenses may be paid.

None of the directors have any beneficial interest in the Charitable Company. All of the Directors are Members of the Company and guarantee to contribute £10 in the event of a winding up.

Governance and management

The Governance of Lawrence Home Nursing Team is overseen by the Governance Committee. Its purpose is to ensure that the Board of Directors and its various Committees fulfil their legal, ethical and functional responsibilities thereby ensuring that good governance and management are practiced within the Charity. The charity has complied with all its regulatory and statutory requirements.

Lawrence Home Nursing Team is Managed by a Board of Directors who are also Trustees and who are responsible for its strategic direction. The Directors have a wide range of relevant skills and work together to deliver the Charity's objectives. The Charity also has a Senior Management Team who aid the day to day running of the Charity.

The Board approves strategic decisions, the annual budget and monitors the financial position of the Charity on a regular basis.

Remuneration levels for employees are reviewed annually and pay rises may be given in accordance with inflation and market conditions. We also try to ensure that our remuneration levels reflect cost of living inflation and what other similar, local Charities are paying and that they also reflect the valuable work which our wonderful team undertakes.

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Our Directors each have specialist skills pertinent to the operations of the Charity be it clinical, nursing and palliative care, finance, investment, fundraising or governance.

The Directors, along with senior management, are attached to one or more Committees according to their areas of expertise. Each Committee meets regularly to discuss its operations and reports to the Board on its activities and developments.

The Operations Manager attends each Committee meeting and ensures that there is alignment and good communication between the Committees and other parts of the Charity.

Before each Board meeting, the Directors receive updates on the nursing team, the financial position, the investment portfolio, fund-raising activities and governance issues from the either the Chairs of each Committee or senior managers. The Board of Directors meets quarterly.

Regular Board meetings provide for holding to account, scrutiny, support and guidance to ensure that the decision making is well informed and timely. Work continues to ensure our governance and all policies and procedures are in line with legal requirements that we must adhere to, as well as those which have been introduced by our Governance Committee.

Induction and training of new Directors

All new Directors will be provided with an induction programme which provides an introduction to the working of the Charity and which standardises the appointment process. It includes Charities Commission guidance on the roles and responsibilities of being a Charity Trustee and Director. Following the induction programme, training may be provided if required.

All Directors are encouraged to get to know the community we support and our staff - in particular the nursing team.

Related parties and relationships with other organisations

Lawrence Home Nursing Team Limited has a long history of collaborative working with the both the third and the statutory sectors. It is our belief that working with stakeholders and other hospice care providers allow us to deliver the best quality outcomes for our patients.

We are also in receipt of a grant from the NHS during the year. The Charity has also benefitted from free office running costs from the NHS in this and the previous year.

Alan and Anna Jo Mathers are both Directors. Only Alan Mathers holds a key role and is a bank signatory within the Charity. They do not part take in any vote on any decisions involving their spouse.

Full details of related parties are referred to in note 23 in the Financial Statements.

Risk Management

The Directors are aware of the major risks to which the Charity is exposed (clinical, financial, operational, governance and compliance, reputational and external) and take the appropriate mitigation steps, when necessary. In particular, the Clinical Risk Register is regularly monitored and there is a Financial Risk Policy in place which is also regularly reviewed. A Risk Analysis is completed quarterly by each Committee collated by the Operations Manager. Risks are reviewed at each Board meeting and appropriate action taken, if required.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

Richard Greaves
Trustee

Date: 19 September 2024

**LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LAWRENCE HOME NURSING TEAM LTD**

I report to the Trustees on my examination of the financial statements of Lawrence Home Nursing Team Ltd (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Demsey Slater BSc FCCA

Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA
England

Dated: 24 September 2024

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Donations and legacies	2	229,690	38,807	268,497	237,184	59,492	296,676
Charitable activities	3	-	-	-	2,520	-	2,520
Other trading activities	4	76,523	-	76,523	45,840	-	45,840
Investments	5	102,576	-	102,576	90,212	-	90,212
Total income		408,789	38,807	447,596	375,756	59,492	435,248
<u>Expenditure on:</u>							
Raising funds	6	81,868	-	81,868	64,511	-	64,511
Charitable activities	7	388,242	29,197	417,439	293,848	59,162	353,010
Total expenditure		470,110	29,197	499,307	358,359	59,162	417,521
Net gains/(losses) on investments	12	39,814	-	39,814	(137,746)	-	(137,746)
Gross transfers between funds		-	-	-	18,330	(18,330)	-
Net movement in funds		(21,507)	9,610	(11,897)	(102,019)	(18,000)	(120,019)
Fund balances at 1 April 2023		2,209,789	-	2,209,789	2,311,808	18,000	2,329,808
Fund balances at 31 March 2024		2,188,282	9,610	2,197,892	2,209,789	-	2,209,789

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		1,407		673
Investments	15		2,130,715		2,070,901
			<u>2,132,122</u>		<u>2,071,574</u>
Current assets					
Debtors	16	34,343		36,531	
Cash at bank and in hand		43,959		123,348	
		<u>78,302</u>		<u>159,879</u>	
Creditors: amounts falling due within one year	17	(12,532)		(21,664)	
Net current assets			65,770		138,215
Total assets less current liabilities			<u>2,197,892</u>		<u>2,209,789</u>
Income funds					
Restricted funds	20		9,610		-
Unrestricted funds			2,188,282		2,209,789
			<u>2,197,892</u>		<u>2,209,789</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19 September 2024

Richard Greaves
Trustee

Alan Mathers
Trustee

Company registration number 12460725

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(159,422)		(35,123)
Investing activities					
Purchase of tangible fixed assets		(2,543)		(425)	
Purchase of investments		(50,000)		(100,000)	
Proceeds from disposal of investments		30,000		-	
Investment income received		102,576		90,212	
Net cash generated from/(used in) investing activities			80,033		(10,213)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(79,389)		(45,336)
Cash and cash equivalents at beginning of year			123,348		168,684
Cash and cash equivalents at end of year			43,959		123,348

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Lawrence Home Nursing Team Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Chipping Norton War Memorial Community Hospital, Russell Way, London Road, Chipping Norton, Oxfordshire, OX7 5FA.

The charity is a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income for services provided is recognised when the Charity is legally entitled to it after any performance conditions have been met (i.e. the service has been provided), the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income derived from investments is recognised on a receivables basis, when the amounts can be reliably measured, and it is probable that the income will be received.

Income from grants is recognised when there is evidence of entitlement is present, receipt is probable and its amount can be measured reliably.

Fundraising income is recognised when the event takes place.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be reliably measured. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

Lawrence Nursing Home Team Limited is a registered Charity and accordingly exempt from Taxation on its income and gains where they are applied for charitable purposes.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 In kind funding / support

The charity benefits from the services of volunteers, who spend many hours assisting the charity with fundraising events. The trustees are of the opinion that the volunteers' services are not reasonably quantifiable or measureable and therefore no cost is represented in the financial statements.

The Charity has also benefitted from office facilities at no charge from the NHS in this and the previous year.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £
Donations and gifts	170,714	-	170,714	133,582	135,582
Legacies receivable	30,123	-	30,123	48,200	48,200
Grants	7,550	38,807	46,357	41,300	98,792
Other (Gift aid)	21,303	-	21,303	14,102	14,102
	<u>229,690</u>	<u>38,807</u>	<u>268,497</u>	<u>237,184</u>	<u>296,676</u>

Donations and gifts

Donations from Individuals	6,662	-	6,662	15,602	17,602
Donations from Organisations	6,211	-	6,211	15,093	15,093
In Memory Donations	40,091	-	40,091	52,576	52,576
Patron's Club Donations	95,368	-	95,368	10,000	10,000
Other	22,382	-	22,382	40,311	40,311
	<u>170,714</u>	<u>-</u>	<u>170,714</u>	<u>133,582</u>	<u>135,582</u>

Other donations include donations by standing order of £8,559 (2023: £5,309), carol service collections of £282 (2023: £368), donations through Just Giving, Paypal, Amazon Smile, Easy Fundraising and Giving Machine Lottery of £12,041 (2023: £9,191), events of £1,450 (2023: £4,275) and other small donations totalling £50 (2023: £21,168), all of which is treated as unrestricted.

Grants receivable for core activities

NHS	-	20,706	20,706	-	20,340	20,340
Hospice UK	-	-	-	-	31,152	31,152
Other	7,550	18,101	25,651	41,300	6,000	47,300
	<u>7,550</u>	<u>38,807</u>	<u>46,357</u>	<u>41,300</u>	<u>57,492</u>	<u>98,792</u>

Other grants include £500 from the Edward Cadbury Trust, £3,750 from the Greyling Charity, £500 from the RAK Charitable Trust, £800 from The Peter Ward Charity, £1,000 from the Schuster Charity, £1,000 from the Sinclair Charitable Trust, £4,408 from the Health Care Assistant Grant, £7,093 from the Bereavement Support Walk Group and £6,600 from the Zurich Community Trust (2023: £6,000).

Also for the year ended 31 March 2023, the following grants were received: £10,000 from Kilroot Foundation, £5,000 from the Albert Hunt Charitable Trust, £25,000 from Leg Of Mutton Trust and £1,300 in other grants.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Providing end of life care		
Outsourced nursing care	-	2,520
	<u> </u>	<u> </u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	76,523	45,840
	<u> </u>	<u> </u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	102,086	90,147
Interest receivable	490	65
	<u> </u>	<u> </u>
	102,576	90,212
	<u> </u>	<u> </u>

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Christmas card expenditure	2,642	2,088
Staging fundraising events	27,151	13,826
Staff costs	52,075	48,597
	<u> </u>	<u> </u>
Fundraising and publicity	81,868	64,511
	<u> </u>	<u> </u>

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Providing end of life care 2024 £	Providing end of life care 2023 £
Direct costs		
Staff costs	302,524	260,847
Nursing mileage	10,607	9,413
Nurses training and uniform	1,595	1,776
Nursing equipment and supplies	2,266	190
Nurses meetings	236	328
	<u>317,228</u>	<u>272,554</u>
Share of support and governance costs (see note 8)		
Support	98,295	78,047
Governance	1,916	2,409
	<u>417,439</u>	<u>353,010</u>
Analysis by fund		
Unrestricted funds	388,242	293,848
Restricted funds	29,197	59,162
	<u>417,439</u>	<u>353,010</u>

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	57,002	49,753
Depreciation	1,809	1,932
Insurance	10,187	9,445
Paypal and Just Giving charges	2,145	1,188
Other staff costs	3,453	4,722
Repairs and maintenance	30	155
Office expenditure	6,894	5,945
Marketing	5,742	859
Accountancy and payroll costs	1,615	2,134
Subscriptions	926	1,334
Sundry expenses	771	580
Portfolio investment fees	7,721	-
Governance costs	1,916	2,409
	<u>100,211</u>	<u>80,456</u>
Analysed between:		
Providing end of life care	<u>100,211</u>	<u>80,456</u>

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Legal and professional	366	909
Independent Examiners fee	1,550	1,500
	<u>1,916</u>	<u>2,409</u>

9 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	<u>1,809</u>	<u>1,932</u>
---	--------------	--------------

10 Trustees

During the year Joanne Cowley was remunerated a total of £nil (2023: £1,473) for her services as a nurse whilst also acting as a trustee of the charity. Joanne was also reimbursed a total of £nil (2023: £164) for mileage incurred for nursing duties in visiting patients.

During this and the previous year no other trustee received remuneration nor reimbursement of expenses.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Admin	2	2
Fundraising	1	1
Nursing Manager	1	1
Nurses	14	15
Total	<u>18</u>	<u>19</u>

Employment costs	2024	2023
	£	£
Wages and salaries	368,179	327,253
Social security costs	26,734	22,242
Other pension costs	16,688	9,702
	<u>411,601</u>	<u>359,197</u>

There were no employees whose annual remuneration was £60,000 or more.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	31,560	(137,746)
Sale of investments	8,254	-
	<u>39,814</u>	<u>(137,746)</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2023	958	5,570	6,528
Additions	1,123	1,420	2,543
	<u>2,081</u>	<u>6,990</u>	<u>9,071</u>
At 31 March 2024			
Depreciation and impairment			
At 1 April 2023	627	5,228	5,855
Depreciation charged in the year	407	1,402	1,809
	<u>1,034</u>	<u>6,630</u>	<u>7,664</u>
At 31 March 2024			
Carrying amount			
At 31 March 2024	1,047	360	1,407
	<u>331</u>	<u>342</u>	<u>673</u>
At 31 March 2023			

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	2,070,901
Additions	50,000
Valuation changes	39,814
Disposals	(30,000)
	<hr/>
At 31 March 2024	2,130,715
	<hr/>
Carrying amount	
At 31 March 2024	2,130,715
	<hr/> <hr/>
At 31 March 2023	2,070,901
	<hr/> <hr/>

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	199	-
Other debtors	19,151	14,351
Prepayments and accrued income	14,993	22,180
	<hr/>	<hr/>
	34,343	36,531
	<hr/> <hr/>	<hr/> <hr/>

Other debtors include grants receivable, due from HM Revenue & Customs for Gift Aid of £14,996 (2023: £11,249) and VAT of £3,894 (2023: £2,684). A total of £261 (2023: £418) was due from Just Giving, Much Loved Giving Site and UK Online Giving.

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	18	300	11,135
Trade creditors		578	2,238
Other creditors		2,977	2,064
Accruals		8,677	6,227
		<hr/>	<hr/>
		12,532	21,664
		<hr/> <hr/>	<hr/> <hr/>

Other creditors of £2,977 (2023: £2,064) relates to March 2024 pension contributions. This was settled in April 2024.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

18 Deferred income

	2024	2023
	£	£
Arising from Future events	300	11,135
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	300	11,135
	<u> </u>	<u> </u>
 Movements in the year:		
Deferred income at 1 April 2023	11,135	20,475
Released from previous periods	(11,135)	(20,475)
Resources deferred in the year	300	11,135
	<u> </u>	<u> </u>
Deferred income at 31 March 2024	300	11,135
	<u> </u>	<u> </u>

19 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	16,688	9,702
	<u> </u>	<u> </u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

**LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022 £	Movement in funds		Transfers £	Balance at 1 April 2023 £	Movement in funds		Balance at 31 March 2024 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £	
National Health Service England - Hospice UK	-	31,152	(31,152)	-	-	-	-	-
Nursing Care	-	6,000	(6,000)	-	-	6,600	(6,600)	-
Staff Welfare Fund	-	2,000	(1,670)	(330)	-	-	-	-
Trustee Development Fund and Legal Advice	18,000	-	-	(18,000)	-	-	-	-
NHS Grant Fund	-	20,340	(20,340)	-	-	20,706	(20,706)	-
Bereavement Support Walks	-	-	-	-	-	7,092	(1,891)	5,201
Health Care Assistant Grant	-	-	-	-	-	4,409	-	4,409
	18,000	59,492	(59,162)	(18,330)	-	38,807	(29,197)	9,610

**LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

20	Restricted funds	(Continued)
	<u>National Health Service England ("NHSE") - Hospice UK</u>	The National Health Service England awarded funding to allow the hospice to make available bed capacity and community support from December 2021 to March 2022 to provide support to people with complex needs in the context of the Covid-19 situation. The final amounts of income were received during the prior year. All funds have been fully expended against nurses wages.
	<u>Nursing Care</u>	Donations and grants specified were for the purpose of being allocated to nursing costs, this fund was fully utilised in the year.
	<u>Trustee Development Fund and Legal Advice</u>	This fund was for the purpose of providing a training and development program to help with the expansion of the charity and to help pay for legal advice. The charity decided to not proceed with the development program and in the prior year the donor granted permission to transfer the remaining funds to be used towards the general running costs of the charity.
	<u>NHS Grant</u>	This grant represents grant income received from the NHS to cover nurses wage costs.
	<u>Staff Welfare Fund</u>	Monies restricted within the Staff Welfare Fund are held primarily to celebrate and promote the contribution that key members have had on the Charity since its creation.
	<u>Bereavement Support Walk Group</u>	The fund was for the purposes of providing bereavement support walks. The support walks commenced from May 2024. The costs incurred in the year related to research and training.
	<u>Health Care Assistant Grant</u>	A grant was given to employ a band 3 Health Care Assistant. The position had not be recruited as at 31 March 2024.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	2,209,789	408,789	(470,110)	-	39,814	2,188,282
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	2,311,808	375,756	(358,359)	18,330	(137,746)	2,209,789

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:					
Tangible assets	1,407	-	1,407	673	673
Investments	2,130,715	-	2,130,715	2,070,901	2,070,901
Current assets/(liabilities)	55,048	10,722	65,770	138,215	138,215
	2,187,170	10,722	2,197,892	-	2,209,789

23 Related party transactions

Transactions with related parties

During the year trustee donations totalled £5,150 (2023: £2,175).

During the year related party donations and sponsorship totalled £19,335 (2023: £23,768). There was no deferred income for sponsorship monies from related parties during this or the previous year.

During the year the investments of the charity were managed by Wise Funds Limited of which Anthony Yarrow, a former trustee, was also a Director until he resigned in June 2021. Anthony resigned as Trustee of Lawrence Home Nursing Team Limited on 13 July 2022 and continued to manage the portfolio until we became a formal client of Wise Funds Limited.

LAWRENCE HOME NURSING TEAM LTD
T/A LAWRENCE NURSES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

24	Cash generated from operations	2024 £	2023 £
	Deficit for the year	(11,897)	(120,019)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(102,576)	(90,212)
	Gain on disposal of investments	(8,254)	-
	Fair value gains and losses on investments	(31,560)	137,746
	Depreciation and impairment of tangible fixed assets	1,809	1,932
	Movements in working capital:		
	Decrease in debtors	2,188	47,587
	Increase/(decrease) in creditors	1,703	(2,817)
	(Decrease) in deferred income	(10,835)	(9,340)
	Cash absorbed by operations	(159,422)	(35,123)