

Registered number: 01509313  
Charity number: 509759

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**

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

<b>Trustees</b>	Mrs S Aziz (resigned 22 May 2022) Mr B Brady Mrs J Brunner Mr D Datta (resigned 7 June 2022) Dr V R Doel Mr M Holt (resigned 5 July 2022) Mr P Booth (appointed 16 January 2023) Mrs S Kesari (resigned 13 December 2022) Mr C Peacock Mr P Caulfield (appointed 20 June 2023) Mrs A Rowe Mr P Taylor Mr S Zindal (resigned 2 September 2022) Ms H Edwards (appointed 20 June 2023) Mr R Rolls (appointed 12 October 2022) Ms B Whittaker (appointed 5 April 2022)
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<b>Company registered number</b>	01509313
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<b>Charity registered number</b>	509759
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<b>Registered office</b>	Fernleigh 384 Woodborough Road Nottingham NG3 4JF
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<b>Company secretary</b>	Mrs M B Holmes
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<b>Independent auditors</b>	PKF Smith Cooper Audit Limited Statutory Auditors 2 Lace Market Square Nottingham NG1 1PB
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<b>Bankers</b>	Barclays Bank Plc PO Box 18 High Street Nottingham NG1 6FF
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<b>Solicitors</b>	Freeths LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH
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**NOTTINGHAMSHIRE HOSPICE LIMITED**  
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**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 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.

### **Introduction**

2022-23 has been a financially challenging year for Nottinghamshire Hospice, ending the year on a planned deficit. However, this deficit has been partly due to our decisions to invest in services and workforce to secure our future. Because of this investment we have been able to make significant strategic progress and build the foundations to ensure we continue to serve the people of Nottingham and Nottinghamshire who need us now and in future years.

During the year we have made some key new appointments. As part of our Care Strategy, we have appointed a Deputy Director of Care to support with both strategic delivery and to further enhance our quality focus. As part of the Income Generation Strategy, we have appointed a Head of Fundraising and a Communications and Marketing Manager. These roles strengthen our organisational capability to achieve our strategic objectives and place us in a strong position to maximise the opportunities and overcome the challenges in future years.

The launch and implementation of the Retail strategy has been a particular success. We started selling online, closed our warehouse and refocused our shop teams. Retail is now a leaner and more efficient service which will enable us to improve profitability, delivering much needed income to support our patients and their loved ones.

We have also launched our Equality and Diversity Strategy, which draws on the results of the 2020 census to help us benchmark our progress in ensuring our offer as a service provider and employer meets the richly diverse population within our community. Implementation of the strategy is key to achieve our strategic objectives going forwards.

During the year we said farewell to our Trustees Shanaz Aziz, Michael Holt, Dipak Datta, Siobhan Kesari and Saurabh Zindal and we thank them for their invaluable service as members of the Board. We have been delighted to welcome Becky Whittaker, Richard Rolls and Patrick Booth to the Board and further ongoing Trustee recruitment is proving successful.

I would like to thank our NHS Commissioners and Charity and Community Partners who we have worked with throughout the year to continue to build our support, influence and presence locally. Lastly, I would like to personally thank our hospice teams, our army of wonderful volunteers who give of their time and all our generous supporters, for all they do to support Nottinghamshire Hospice and our mission to add life to days.



**NOTTINGHAMSHIRE HOSPICE LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Objectives and activities**

**a. Policies and objectives**

**Our Vision**

Everyone in Nottinghamshire should have a good death. For them and their loved-ones, our end-of-life care and support will be a beacon of hope and excellence in fulfilling this right.

**Our Mission**

To provide Hospice Care in all our communities, led and informed by their needs, striving to add life to every day by:

- providing therapy-based support to enable people to live well and understand the changes they will experience in their lives, their families, carers and communities;
- Hospice in your Home available in every community;
- promoting independence and recovery through appropriate bereavement care; and
- working with partners and our communities to increase understanding of palliative and end of life care.

**Our Values**

- **Care:** Providing the right care, at the right time, in the right place by the right person.
- **Acceptance:** Accepted in all our diverse communities by growing trust and understanding.
- **Resilience:** Building resilience in our patients, carers, families, staff and volunteers to cope and thrive.
- **Empathy:** Understanding that loss, grief and bereavement is unique to each individual and respecting their needs.

**Our Objectives**

Our charitable purpose is to promote care and treatment of the chronically ill; especially those in the palliative stage of their illness as well as support and care for families or carers of the bereaved. Specifically, we aim to do this for people residing within a 25 mile radius of the Hospice building at 384 Woodborough Road, Nottingham NG3 4JF.

We demonstrate this by providing high quality care, 7 days a week and 365 days of the year through a portfolio of services:

- co-ordinating care and case management for all Nottinghamshire communities in collaboration with the wider healthcare community, supporting self-referral and overcoming barriers people experience in gaining support at a challenging time;
- providing people with daily care and support at a purpose designed Wellbeing and Therapy Centre offering bespoke experiences and wellbeing sessions;
- providing palliative nursing care in patients' homes, supporting them, their loved ones and carers to experience a good death led by their needs and wishes via our Hospice in your Home and Hospice Night Support;
- caring for Carers by providing emotional support, advice and guidance for people who are relatives or friends of a patient through a holistic approach;
- providing emotional, psychological support and counselling for those who are dying, those who are bereaved and those affected by a death resulting from terminal or life limiting illness;
- offering information and support access points through our community shops;
- providing a comprehensive range of supporter care and engagement services which support the growth of voluntary income needed to enable the provision of services; and
- offering our compassionate local community the opportunity to gain volunteer experience while also responding to citizens' life challenges including isolation, poor mental health and entry or re-entry into the employment market.

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

**Objectives and activities (continued)**

**Criteria for Measuring Success**

The Trustees' criteria for measuring success are as follows:

- that we are able to deliver services our patients need;
- that we are able to develop our services to reach more people who could benefit from them; and
- that we are able to control our costs and achieve a level of income that enables us to ensure sustainability for the future.

Our 2020-2025 Strategic Objectives are:

- be a recognised centre of excellence for patients requiring community palliative care;
- lead and promote positive conversations about death to build community resilience;
- deliver visible and inclusive access to end of life services across all communities in Nottinghamshire; and
- have in place a robust and sustainable business model which supports our strategy for delivery of end of life services throughout Nottinghamshire.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission.

**b. Main activities undertaken to further the Company's purposes for the public benefit**

At each Trustee Board Meeting, Trustees, in consultation with the Senior Management Team, develop and review our objectives and activities. Careful consideration is given to our governing document and the Charity Commission's guidance on the public benefit requirements under the Charities Act 2011.

As described above we provide public benefit through the operation of a portfolio of services which do not discriminate against any element of our communities; respecting how these may be described by their constituent members, and specifically providing support for those who are in need of palliative and end of life care.

The Board of Trustees further the charity's purpose by having in place a range of strategies that enable us to achieve our aims and objectives. These relate to:

- clinical services including standard operating procedures;
- financials including the treatment of reserves and investments;
- retail;
- fundraising and wider income generation;
- people services; and
- marketing and communications.

**Achievements and performance**

**a. Review of activities**

This year we have consolidated our work in developing a robust leadership team and staffing model, improving our governance and delivering excellent care. This has resulted in the appointment of the Deputy Director of Care, the Head of Fundraising and our Marketing and Communications Manager.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Achievements and performance (continued)**

**Volunteers**

We continue to operate with an army of volunteers who support us in a range of activities including gardening, retail, administration, and facilitating fun activities with patients. Our volunteers are a vital resource in enabling us to provide outstanding care. We are continually exploring different ways of engaging and recruiting volunteers who more widely represent the population we serve.

**Retail**

The Retail strategy has been launched this year with the focus being on sharpening our existing offer to increase efficiency, maximise profitability and set a strong foundation for expansion in future years. Implementation of the strategy has delivered to plan and we are optimistic that our ambitions will continue to be realised for the benefit of patients.

**Fundraising**

The fundraising challenges which face the wider voluntary sector have been felt keenly at the Hospice. We are confident that our new Fundraising strategy, due for launch in the summer of 2023, will enable us to inspire people to act over a longer period, grow new supporters and maximise new and existing opportunities.

"Your Hospice Lottery" continues to run our lottery fundraising and we have a regular number of players which creates consistent income.

We express our thanks to all donors and supporters for their ongoing confidence and commitment.

**Contracting**

The Hospice continues to be the leading provider of community-based end of life and palliative care across our city and county. We are delighted to report the award of a new 5 year contract for our Hospice Night Support Service. This is an essential service which helps support people through the night and avoids unnecessary hospital admissions, reducing pressure on our NHS partners. Our contract in the Mid Notts area has been extended for 5 years, and the South Notts contract for one year, with a view to redefine and realign all contracts as the local ICS commissioning landscape consolidates. It will be essential for the Hospice to maintain the current levels of funding as a minimum if services are to be sustained into the future.

We record our thanks to our commissioners and partners for their shared vision and commitment to our belief that everyone in our city and county has the right to a good death.

**PR and Media**

Our ability to share emotive, impactful and relevant stories about our patients, supporters and hospice developments has been well received and increased awareness of the work of Nottinghamshire Hospice.

During the year we shared these stories across all media types. and the new Communications and Marketing Strategy, due for launch in the summer of 2023, will further enhance our profile and reach.

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

**Achievements and performance (continued)**

**b. Key performance indicators**

Total income for the year is £3,307,613 compared to £4,030,806 in 2021/22. The variance in income relates to a significant decrease in income from donations and legacies.

Total expenditure for the year is £3,797,604 compared to £3,771,900 in 2021/22. The variance in expenditure relates to an increase in costs relating to raising funds.

Total funds at the year-end were £3,234,356 (2022: £3,800,434). Unrestricted funds at the year-end were £2,511,234 (2022: £3,027,166) while restricted funds were £723,122 (2022: £773,268). Included within the unrestricted funds are designated funds totaling £1,535,568 (2022: £1,611,128). The total of this fund relates to the amount of unrestricted funds that has been invested in the functional fixed assets of the charity and income provided to support the NHS in its' Covid response.

Of the unrestricted funds, £214,958 relates to tangible fixed assets. These can only be realised once disposed of. Of the restricted funds, £690,622 relates to tangible fixed assets and can only be realised once disposed of.

**c. Investment policy and performance**

Each year the Trustees review the principles underpinning liquidity, investment and reserves to ensure that the levels set remain valid and relevant to the needs of the Hospice.

An annual Risk Assessment is completed in support of the Financial Strategy. It identifies what the liabilities are that the Hospice will face in relation to its general running costs.

The Risk Assessment sets the figure that the Hospice should retain in liquid funds (cash and investments) sufficient to meet:

- on-going commitments;
- 20% of the hospice running costs; and
- contingent liabilities.

In addition, it identifies the need for investment for growth to retain and increase the value of the Hospice's capital funds. The Board of Trustees will determine and agree the appropriate level of investment in development in line with the Strategic Development Plan, the Risk Assessment, and the Financial Strategy.

The Hospice generates income to provide services in line with its charitable purposes. Money is only held in reserve where it is to cover known liabilities, projected developments and to reasonably underpin long term security for the organisation and the users of its services.

The Hospice shall hold money available to assist the day-to-day cash-flow situation and to provide a level of cover in extreme and immediate circumstances. The level of that sum, proportionate to the level of funds held in other forms, will be determined by the Trustees.

The investments are managed by Brewin Dolphin and Rathbones on behalf of the Hospice, and they report to the Trustees biannually with any recommendations for improvement.

Total investment portfolio at year end stands at £947,062. Investments are held in managed portfolios with the objective of generating income and growth in value. Investments are made with a risk approach of "cautious with risk".

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

**Achievements and performance (continued)**

**d. Delivering excellent care**

The year in numbers:

**Care delivered during the year**

Hospice at Home	27,174 hours
Hospice Out Reach Service	4,581 contracts
Hospice Night Support	5,321 contracts
Bereavement Therapy	1,736 hours
Wellbeing Services	3,178 hours

One of the key objectives of our service is to enable people to die where they wish. Most people want to die in their own home and we facilitated 96% of people being able to achieve this.

Feedback from service users and stakeholders is actively sought so that we may further enhance our services. Our Quality Account details this further but a selection of quotes is below:

"This support helped my mum so much and also helped to make my father's last days so peaceful."

"He was able to be at home right to the end, which was what he wanted."

"A special thanks to the wonderful night staff who came to our rescue near the end."

"Whilst the period of care was very short, we cannot overstate our heart warmth gratitude and thanks for the support and compassion given. Your people really are angels."

"I have never experienced such a band of willing, compassionate, efficient, kind, caring individuals."

"I cannot express in words the comfort and re-assurance your help gave me at a difficult time."

"I don't know how I would have coped without your help."

"I would like to say a big thank you, you all looked after her so well and treated her with so much love and respect, you all were amazing."

"I cannot begin to express my gratitude for the kindness offered, for the advice, guidance and encouragement given, we couldn't have supported her at the end of her life without you all."

**Support services**

We are particularly proud of our Bereavement Support Service which provides emotional and spiritual support as well as advice and information, for patients, friends and family that are affected by palliative diagnosis or bereavement. During 22-23 support was offered through one-to-one counselling, emotional support and through group activities. Demand for the service rose again on the previous year, which had already shown a 76% increase.

Client satisfaction with the service remains high, with 100% reporting they are satisfied or extremely satisfied with the service. A selection of client feedback is below:

"This service has been incredibly valuable to me, and I am so very grateful to have been able to access it at a time where I was really struggling."

"The whole team I had the pleasure to interact with were supportive and I cannot thank them enough for the help and progression I have made through their care."

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

**Achievements and performance (continued)**

"A while ago I would never have gone to a counselling session as I get embarrassed, but I would now recommend to anyone going through a bereavement or a difficult time to speak up and get help".

"I genuinely couldn't have been more satisfied. I am really grateful for their warm, sensitive and non-judgmental approach."

"I felt safe to disclose my heartache about losing my dad. For me a phone call was what helped. It was offered when I was just ready to talk. xxx was brilliant, a wise gentleman, a light in my upmost dark days."

Service Figures from April 2022 and 31 March 2023:

The number of clients supported	413 (25% increase on previous year)
The total number of hours providing 1:1 support	1736 (33% increase on previous year)
The number of hours providing counselling	926 (56% increase on previous year)
The number of hours providing emotional support	810 (13% increase on previous year)

**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. Overview of financial operations**

The Trustees monitor the financial performance of the charity on a regular basis. This includes a review of cash generation and reserve levels aided by annual forecasts which include detailed profit and loss, balance sheet and cash flow forecasts. Monthly management accounts, which are narrated by the Treasurer and the Director of Finance and Resources at each Strategy and Corporate Governance subgroup as well as all Board meetings, are prepared and applied to the forecasts giving a rolling position for the charity. In addition, income and expenditure is reviewed throughout the year to ensure that on-going forecasts remain valid.

The Trustees therefore constantly monitor the going concern position of the charity and are satisfied that the 'going concern' principle applies.

They ensure that all financial resources are focused on increasing and sustaining care services, as well as ensuring a robust infrastructure is in place to support front line staff in caring for patients. Donations, income from shops and other charitable sources go directly towards patient care, ensuring everybody across Nottinghamshire will receive compassionate, community care when they most need it.



**NOTTINGHAMSHIRE HOSPICE LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**c. Principal risks and uncertainties**

The Trustees have a Risk Management Strategy which comprises:

- an annual review of all the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks;
- a bi-monthly review of major risks and mitigating actions; and
- the implementation of procedures designed to minimise any potential impact on the charity should any of the risks materialise.

A risk register has been prepared and a risk score attached to each of the risks identified, representing a combination of potential impact on the charity and likelihood of the risk materialising. All risks with a weighted score of 15 or more are deemed major risks and are monitored accordingly.

The key risks identified and our plans to address them are as follows:

- income generation may not meet the required target and there is a significant shortfall in the levels the levels required to support service delivery. An income generations strategy is in place to increase income from multiple sources.
- risks to staff safety during the delivery of community services during unsocial hours. Staff receive induction and training on personal safety, and a procedure is in place to monitor staff safety.
- GDPR (General Data Protection Regulation) breach. We are now accredited with Cyber Essentials, and IASME. We have a Policy in place, staff are trained, regular audits take place and the organisation has completed the NHS Data Security Toolkit.

**Structure, governance and management**

**a. Constitution**

Nottinghamshire Hospice is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 25 July 1980. It was amended for current governance arrangements on 20 July 2004 and further updated and adopted on 18 March 2008 and again on 4 February 2014. It is a registered charity with the Charity Commission and a company limited by guarantee registered with Companies House.

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

**Structure, governance and management (continued)**

**b. Methods of appointment or election of trustees**

As set out in the Articles of Association, the charity is governed by a Board of Trustees (Council), consisting of between five and fifteen members. The Chair of the Board of Trustees is nominated by the elected Trustees of the Board of Trustees. Trustees have the power to co-opt other members as they feel appropriate. Co-opted members serve for a time limited period.

All of our Trustees at Nottinghamshire Hospice give freely of their time and their skills and knowledge are invaluable to us. I would like to send a personal thank you to each and every one of them for their commitment and support.

The Board of Trustees meet at least 4 times per year and in addition to full Board meetings they are also involved in relevant subgroups. These subgroups are the Quality and Safety subgroup and the Strategy and Corporate Governance subgroup. Both groups are chaired by Trustees and supported by the Senior Leadership Team, and work within terms of reference agreed by the Board of Trustees. The Trustees lead the strategic direction of the charity and act as an oversight board to the remunerated Senior Leadership Team who manage the operational aspects of the charity on a day-to-day basis.

None of the Trustees receives remuneration or other benefits from their work with the charity. Any personal interest a trustee or senior manager has within the charity must be disclosed to the full Board and an annual declaration of interests made.

**Plans for future periods**

During 2023-24 we will be focusing on embedding our Care, Income Generation, Marketing and Communications and Equality Diversity and Inclusion strategies and developing further plans to ensure we are meeting the end of life requirements of the community. This will include understanding the needs of patients in terms of type and location of service offer; understanding what fundraising will need to look like in the coming years; and renegotiating our NHS contracts as the changes across the commissioning landscape emerge. There is much to look forward to. We have a proactive team with ambitions to drive a high quality, sustainable services to support our communities.

Thank you all for your support of Nottinghamshire Hospice.



**NOTTINGHAMSHIRE HOSPICE LIMITED**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 judgments 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 auditors**

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 auditors are 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 auditors are aware of that information.

**Auditors**

The auditors, PKF Smith Cooper Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Mrs J Brunner**  
Chair of Trustees  
Date:

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED**

**Opinion**

We have audited the financial statements of Nottinghamshire Hospice Limited (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 Auditors' 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.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(CONTINUED)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(CONTINUED)**

**Auditors' 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 Auditors' 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. Based on our understanding of the charitable company and industry, we identify the key laws and regulations affecting the charitable company. 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.

We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- Management bias in respect of accounting estimates and judgements made;
- Management override of control;
- Posting of unusual journals or transactions

We focussed on those areas that could give rise to a material misstatement in the charitable company's financial statements. Our procedures included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance where available;
- Reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(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 Auditors' 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.

**PKF Smith Cooper Audit Limited**

Statutory Auditors  
2 Lace Market Square  
Nottingham  
NG1 1PB

Date:

PKF Smith Cooper Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(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 £
<b>Income from:</b>					
Donations and legacies	3	540,799	220,988	761,787	1,638,032
Charitable activities	4	1,446,044	-	1,446,044	1,404,602
Raising funds	5	1,068,025	-	1,068,025	973,863
Investments	6	31,757	-	31,757	14,309
<b>Total income</b>		<b>3,086,625</b>	<b>220,988</b>	<b>3,307,613</b>	<b>4,030,806</b>
<b>Expenditure on:</b>					
Raising funds	7	1,169,861	-	1,169,861	1,092,682
Charitable activities	8	2,356,609	271,134	2,627,743	2,679,218
<b>Total expenditure</b>		<b>3,526,470</b>	<b>271,134</b>	<b>3,797,604</b>	<b>3,771,900</b>
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		<b>(439,845)</b>	<b>(50,146)</b>	<b>(489,991)</b>	<b>258,906</b>
Net (losses)/gains on investments		(76,087)	-	(76,087)	7,576
<b>Net movement in funds</b>		<b>(515,932)</b>	<b>(50,146)</b>	<b>(566,078)</b>	<b>266,482</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,027,166	773,268	3,800,434	3,533,952
Net movement in funds		(515,932)	(50,146)	(566,078)	266,482
<b>Total funds carried forward</b>		<b>2,511,234</b>	<b>723,122</b>	<b>3,234,356</b>	<b>3,800,434</b>

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

The notes on pages 20 to 36 form part of these financial statements.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01509313**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	905,578	1,043,784
Investments	14	947,062	1,015,498
		<u>1,852,640</u>	<u>2,059,282</u>
<b>Current assets</b>			
Stocks		8,236	895
Debtors	15	305,509	607,200
Cash at bank and in hand		1,228,235	1,318,626
		<u>1,541,980</u>	<u>1,926,721</u>
Creditors: amounts falling due within one year	16	(160,264)	(185,569)
<b>Net current assets</b>		<u>1,381,716</u>	<u>1,741,152</u>
<b>Total assets less current liabilities</b>		<u>3,234,356</u>	<u>3,800,434</u>
<b>Total net assets</b>		<u>3,234,356</u>	<u>3,800,434</u>
<b>Charity funds</b>			
Restricted funds	20	723,122	773,268
Unrestricted funds	20	2,511,234	3,027,166
<b>Total funds</b>		<u>3,234,356</u>	<u>3,800,434</u>

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.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 01509313**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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



**Mrs J Brunner**  
Trustee  
Date:



**Mr C Peacock**  
Trustee

The notes on pages 20 to 36 form part of these financial statements.



**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash (used in)/provided by operating activities	(97,848)	440,684
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	31,757	14,309
Proceeds from the sale of property, plant and equipment	8,300	-
Purchase of property, plant and equipment	(24,949)	(57,298)
Proceeds from sale of investments	190,856	139,535
Purchase of investments	(198,507)	(639,535)
<b>Net cash provided by/(used in) investing activities</b>	7,457	(542,989)
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	(90,391)	(102,305)
Cash and cash equivalents at the beginning of the year	1,318,626	1,420,931
<b>Cash and cash equivalents at the end of the year</b>	1,228,235	1,318,626

The notes on pages 20 to 36 form part of these financial statements

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**

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

**1. General information**

The charity is a company limited by guarantee and is incorporated in England and Wales.

The address of its registered office is:  
Fernleigh  
384 Woodborough Road  
Nottingham  
NG3 4JF

**2. Accounting policies**

**2.1 Charity status**

The charity is a company limited by guarantee and has no share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**2.2 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Nottinghamshire Hospice Limited 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.

The financial statements are presented in Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

**2.3 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**

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

**2. Accounting policies (continued)**

**2.4 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.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL 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.

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 interest in land & buildings	- 4% straight line
Short leasehold and other interests in land & buildings	- 33.33% straight line
Plant and machinery including motor vehicles	- 33.33 or 20% straight line
Fixtures, fittings and equipment	- 33.33 or 20% straight line

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**

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

**2. Accounting policies (continued)**

**2.7 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.

**2.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.9 Debtors**

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

**2.10 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.

**2.11 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.

**2.12 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.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
**(A company limited by guarantee)**

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

**2. Accounting policies (continued)**

**2.13 Finance leases and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.14 Operating leases**

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

**2.15 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.

**2.16 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.

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(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	78,852	-	78,852	42,382
Legacies	345,932	-	345,932	417,875
Other grants	116,015	220,988	337,003	577,399
Government grants	-	-	-	38,568
Hospice UK grants	-	-	-	561,808
	<u>540,799</u>	<u>220,988</u>	<u>761,787</u>	<u>1,638,032</u>

**4. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Payments from government or public authorities in the normal course of trading	<u>1,446,044</u>	<u>1,446,044</u>	<u>1,404,602</u>

**5. Income from raising funds**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Shop income	939,890	939,890	782,268
Warehouse takings	1,460	1,460	23,779
Fundraising - events	60,781	60,781	100,981
Lottery membership income	65,894	65,894	66,835
	<u>1,068,025</u>	<u>1,068,025</u>	<u>973,863</u>

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(A company limited by guarantee)

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

**6. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	14,129	14,129	14,182
Bank interest receivable	17,628	17,628	127
	<u>31,757</u>	<u>31,757</u>	<u>14,309</u>

**7. Expenditure on raising funds**

**Retail activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Costs of goods sold	10,615	10,615	4,085
Other direct costs	15,517	15,517	14,560
Establishment costs	232,782	232,782	226,811
Repairs and maintenance	92,208	92,208	28,924
Depreciation of tangible fixed assets	24,221	24,221	26,796
Office expenses	16,970	16,970	30,766
Bank charges	5,687	5,687	3,473
Legal and professional costs	13,392	13,392	20
Wages and salaries	461,365	461,365	491,252
NI	35,938	35,938	35,516
Pension costs	14,333	14,333	16,313
	<u>923,028</u>	<u>923,028</u>	<u>878,516</u>

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(A company limited by guarantee)

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

**7. Expenditure on raising funds (continued)**

**Fundraising events**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Cost of fundraising events	17,024	17,024	14,612
Other direct costs	4,310	4,310	2,860
Office expenses	10,272	10,272	12,210
Bank charges	1,017	1,017	287
Administration of investments	8,144	8,144	5,542
Wages and salaries	185,956	185,956	162,011
NI	14,485	14,485	11,774
Pension costs	5,482	5,482	4,806
	<u>246,690</u>	<u>246,690</u>	<u>214,102</u>

**Lottery**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Lottery prizes	<u>143</u>	<u>143</u>	<u>64</u>

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Provision of hospice services	<u>2,356,609</u>	<u>271,134</u>	<u>2,627,743</u>	<u>2,679,218</u>



**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(A company limited by guarantee)

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

**9. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Provision of hospice services	1,828,596	799,147	2,627,743	2,679,218
<i>Total 2022</i>	<i>1,985,336</i>	<i>693,882</i>	<i>2,679,218</i>	

**Analysis of direct costs**

	Total funds 2023 £	Total funds 2022 £
Staff costs	1,598,179	1,680,262
Donations made	-	30,000
Depreciation	108,890	113,885
Direct hospice services	121,527	161,189
	<u>1,828,596</u>	<u>1,985,336</u>

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(A company limited by guarantee)

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

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Total funds 2023 £	Total funds 2022 £
Staff costs	528,291	491,507
Depreciation	54,265	58,197
Auditors' remuneration	16,158	13,383
Marketing	25,014	8,982
Legal and professional	7,023	8,601
IT costs	58,972	28,010
Sundry expenses	38,158	23,091
Premises expenses	36,641	34,915
Recruitment and training	34,625	27,196
	<u>799,147</u>	<u>693,882</u>

**10. Auditors' remuneration**

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	11,050	9,000
Fees payable to the Company's auditor in respect of: Non-audit services: statutory accounts preparation	<u>2,050</u>	<u>1,900</u>

**11. Staff costs**

	2023 £	2022 £
Wages and salaries	2,566,843	2,622,565
Social security	199,943	189,601
Other pension costs	77,243	81,275
	<u>2,844,029</u>	<u>2,893,441</u>

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(A company limited by guarantee)

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

**11. Staff costs (continued)**

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

	2023 No.	2022 No.
Management & support staff	26	21
Clinical services	73	90
Retail services	24	27
	<u>123</u>	<u>138</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	2	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-

**12. Trustees' remuneration and expenses**

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

During the year ended 31 March 2023, expenses totalling £NIL were reimbursed or paid directly to trustees (2022 - £NIL).

**NOTTINGHAMSHIRE HOSPICE LIMITED**  
(A company limited by guarantee)

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

**13. Tangible fixed assets**

	Freehold interest in land and buildings £	Short leasehold and other interests in land and buildings £	Plant and machinery including motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>					
At 1 April 2022	2,096,761	89,165	132,476	764,669	3,083,071
Additions	-	-	-	24,949	24,949
Disposals	-	(89,165)	(69,409)	(417,814)	(576,388)
At 31 March 2023	2,096,761	-	63,067	371,804	2,531,632
<b>Depreciation</b>					
At 1 April 2022	1,203,528	89,165	118,065	628,529	2,039,287
Charge for the year	71,306	-	11,806	80,043	163,155
On disposals	-	(89,165)	(69,409)	(417,814)	(576,388)
At 31 March 2023	1,274,834	-	60,462	290,758	1,626,054
<b>Net book value</b>					
At 31 March 2023	821,927	-	2,605	81,046	905,578
At 31 March 2022	893,233	-	14,411	136,140	1,043,784

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

**14. Fixed asset investments**

	Listed investments £	Cash deposits £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	1,000,945	14,553	1,015,498
Additions	86,102	110,429	196,531
Disposals	(80,612)	(108,268)	(188,880)
Revaluations	(76,087)	-	(76,087)
	<u>930,348</u>	<u>16,714</u>	<u>947,062</u>
At 31 March 2023			
	<u>930,348</u>	<u>16,714</u>	<u>947,062</u>
<b>Net book value</b>			
At 31 March 2023	930,348	16,714	947,062
At 31 March 2022	<u>1,000,945</u>	<u>14,553</u>	<u>1,015,498</u>

**15. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	-	17,430
Other debtors	83,496	63,731
Prepayments and accrued income	222,013	526,039
	<u>305,509</u>	<u>607,200</u>

**16. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	72,146	74,017
Taxation and social security	45,859	45,538
Obligations under finance lease and hire purchase contracts	-	3,545
Other creditors	17,887	17,393
Accruals and deferred income	24,372	45,076
	<u>160,264</u>	<u>185,569</u>

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**17. Pension commitments**

The Company operates a defined contribution pension scheme. The pension costs charge for the period represents contributions payable by the charity to the scheme and amounted to £77,243 (2022 - £81,275).

Contributions totalling £19,087 (2022 - £17,760) were payable to the scheme at the end of the period and are included in creditors.

**18. 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	67,431	89,667
Later than 1 year and not later than 5 years	37,502	89,132
	<u>104,933</u>	<u>178,799</u>

**19. Related party transactions**

**Controlling party**

The Company is controlled by the trustees who are all directors of the Company.

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2023.

**Key management personnel**

Total employee benefits paid to key management personnel was £372,869 (2022 - £218,875).

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**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	290,518	24,949	(100,509)	-	214,958
Designated Funds	1,320,610	-	(393,933)	-	926,677
	<u>1,611,128</u>	<u>24,949</u>	<u>(494,442)</u>	<u>-</u>	<u>1,141,635</u>
<b>General funds</b>					
General Funds - all funds	<u>1,416,038</u>	<u>3,061,676</u>	<u>(3,032,028)</u>	<u>(76,087)</u>	<u>1,369,599</u>
<b>Total Unrestricted funds</b>	<u>3,027,166</u>	<u>3,086,625</u>	<u>(3,526,470)</u>	<u>(76,087)</u>	<u>2,511,234</u>
<b>Restricted funds</b>					
Bathroom refurbishments	25,049	-	(1,855)	-	23,194
Department of Health	518,930	-	(36,930)	-	482,000
Dignity in care	109,040	-	(10,146)	-	98,894
Horizons of Hope - Phase III	70,110	-	(4,113)	-	65,997
Bereavement Support	-	42,500	(10,000)	-	32,500
Hospice extension	1,004	-	(133)	-	871
Kitchen	1,467	-	(314)	-	1,153
The Lady Evelyn and Sir Joseph Pope Fund	1,134	-	(81)	-	1,053
Reception area refurbishment	9,201	-	(407)	-	8,794
Hospice night support (previously PORT)	-	178,488	(178,488)	-	-
Mobile digitalisation	17,333	-	(8,667)	-	8,666
Complementary therapy	20,000	-	(20,000)	-	-
	<u>773,268</u>	<u>220,988</u>	<u>(271,134)</u>	<u>-</u>	<u>723,122</u>
<b>Total of funds</b>	<u>3,800,434</u>	<u>3,307,613</u>	<u>(3,797,604)</u>	<u>(76,087)</u>	<u>3,234,356</u>

Our designated funds are separate from our core care work income, they provide ring-fenced funding that we use to invest in and support new care initiatives that deliver lasting benefits for our patients, their families and carers.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Statement of funds (continued)**

**Statement of funds - prior year**

	At 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	At 31 March 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fixed assets	366,468	31,298	(107,248)	-	-	290,518
Designated Funds	-	561,808	(140,329)	899,131	-	1,320,610
	<u>366,468</u>	<u>593,106</u>	<u>(247,577)</u>	<u>899,131</u>	<u>-</u>	<u>1,611,128</u>
<b>General funds</b>						
General Funds - all funds	<u>1,466,282</u>	<u>3,027,573</u>	<u>(3,085,393)</u>	<u>-</u>	<u>7,576</u>	<u>1,416,038</u>
<b>Total Unrestricted funds</b>	<u>1,832,750</u>	<u>3,620,679</u>	<u>(3,332,970)</u>	<u>899,131</u>	<u>7,576</u>	<u>3,027,166</u>
<b>Restricted funds</b>						
Bathroom refurbishments	26,904	-	(1,855)	-	-	25,049
Department of Health	555,860	-	(36,930)	-	-	518,930
Dignity in care	119,186	-	(10,146)	-	-	109,040
Horizons of Hope - Phase III	74,223	-	(4,113)	-	-	70,110
Hospice extension	1,137	-	(133)	-	-	1,004
Kitchen	1,781	-	(314)	-	-	1,467
Small equipment	2,049	-	(2,049)	-	-	-
Lady Evelyn & Sir Joseph Pope	1,215	-	(81)	-	-	1,134
PHE	899,131	-	-	(899,131)	-	-
Reception area refurbishment	9,608	-	(407)	-	-	9,201
Hospice night support	7,602	360,117	(367,719)	-	-	-
Mansfield & Ashfield	1,829	-	(1,829)	-	-	-
Other	677	-	(677)	-	-	-
Mobile digitalisation	-	26,000	(8,667)	-	-	17,333
Complementary therapy	-	24,010	(4,010)	-	-	20,000
	<u>1,701,202</u>	<u>410,127</u>	<u>(438,930)</u>	<u>(899,131)</u>	<u>-</u>	<u>773,268</u>
<b>Total of funds</b>	<u>3,533,952</u>	<u>4,030,806</u>	<u>(3,771,900)</u>	<u>-</u>	<u>7,576</u>	<u>3,800,434</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. 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	214,956	690,622	905,578
Fixed asset investments	947,062	-	947,062
Current assets	1,509,480	32,500	1,541,980
Creditors due within one year	(160,264)	-	(160,264)
<b>Total</b>	<b>2,511,234</b>	<b>723,122</b>	<b>3,234,356</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	290,516	753,268	1,043,784
Fixed asset investments	1,015,498	-	1,015,498
Current assets	1,906,721	20,000	1,926,721
Creditors due within one year	(185,569)	-	(185,569)
<b>Total</b>	<b>3,027,166</b>	<b>773,268</b>	<b>3,800,434</b>

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

	2023 £	2022 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(566,078)	266,482
<b>Adjustments for:</b>		
Depreciation charges	163,155	172,082
Losses/(gains) on investments	76,087	(7,576)
Dividends, interests and rents from investments	(31,757)	(14,309)
Profit on the sale of fixed assets	(8,300)	-
Increase in stocks	(7,341)	(895)
Decrease in debtors	301,691	40,966
Decrease in creditors	(25,305)	(16,066)
<b>Net cash (used in)/provided by operating activities</b>	<b>(97,848)</b>	<b>440,684</b>

**23. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	1,228,235	1,318,626
<b>Total cash and cash equivalents</b>	<b>1,228,235</b>	<b>1,318,626</b>

**24. Analysis of changes in net debt**

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,318,626	(90,391)	1,228,235
Finance leases	(3,545)	3,545	-
	<b>1,315,081</b>	<b>(86,846)</b>	<b>1,228,235</b>