

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LTD

England & Wales · Charity number 511009

Details

Other names	BRIAN WYERS MEMORIAL FUND LIMITED, BRIAN HOUSE CHILDRENS HOSPICE, TRINITY - THE HOSPICE IN THE FYLDE, TRINITY PALLIATIVE CARE SERVICES
Status	Registered
Legal form	Charitable company
Company number	01537498
Registered	1981-02-09
Register	View on the Charity Commission register

Contact

Address	Trinity Hospice And Palliative Care Services Ltd Low Moor Road Blackpool FY2 0BG
Phone	01253358881
Email	trinity.enquiries@nhs.net
Website	www.trinityhospice.co.uk

Activities

Objects: TO PROMOTE THE RELIEF OF ILLNESS AND SUFFERING IN SUCH WAYS AS THE ASSOCIATION SHALL FROM TIME TO TIME THINK FIT, AND IN PARTICULAR IN THE LOCAL GOVERNMENT DISTRICTS OF BLACKPOOL, FYLDE AND WYRE AND ADJACENT AREAS. (FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMORANDUM)

Activities: Provision of palliative care services to the communities of Blackpool Fylde and Wyre

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** THE LOCAL GOVERNMENT DISTRICTS OF BLACKPOOL, FYLDE AND WYRE
- Blackpool
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£14,573,368	£14,441,045	£31,939,284	273
2024-03-31	£13,808,485	£12,654,296	£32,338,319	238
2023-03-31	£12,232,093	£11,146,387	£29,495,034	217
2022-03-31	£10,511,030	£9,948,927	£29,601,903	252
2021-03-31	£11,475,948	£9,773,927	£28,228,232	256

Trustees

Name	Role	Appointed
Andrew Farnworth		2022-02-02
DAREN GUTE		2019-11-06
Dawn Hodgkins		2025-11-04
Dr ANTHONY NAUGHTON		2019-11-06
Dr STEPHEN DOEL		2016-05-18
GRAHAM WILKINSON		2024-11-20
Ian Fogg		2024-11-20
Ian Warren		2024-11-20
JEAN HUNTER		2019-11-06
Julie Huttley		2022-02-02
PETER AKROYD		2019-11-06
Philip Smith		2022-10-05
Steve O'Keeffe		2023-12-06
TRACY DEWHURST		2019-11-06

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LTD

England & Wales - Charity number 511009

Accounts

Company Registration No. 01537498 (England and Wales)

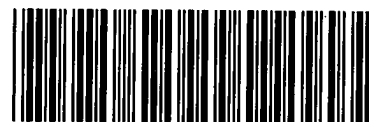
Charity Registration No. 511009

Trinity Hospice and Palliative Care Services Limited

Annual Report

**For The Year Ended
31 March 2025**

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TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

PRESIDENT: Sir B Beaumont CBE DL

VICE PRESIDENTS:

Trinity Hospice Dr M W Hilton
Mr B Holmes

Brian House Childrens Hospice Mr C Beverley LLB (Hons)

BOARD OF TRUSTEES:

Chair Ms T Dewhurst MSc, MCiPR, MA

Vice Chairs Ms J Hunter MBA, BA
Dr P H Smith MBE, FCMA, FCPA, FCT, FinstM

Members Mr P Akroyd BSc, MSc, MBA
Dr S Doel MB, ChB, FRCGP
Mr A Farnworth ACII
Mr I Fogg MBA, CMgr MCMI, CIPD (Appointed 20 November 2024)
Mrs K Forrest (Resigned 23 January 2025)
Mr D Guite LLB (Hons)
Mrs J Howe (Resigned 4 February 2025)
Ms J Huttley
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA
Mr S O'Keeffe BEM, MBA, DipBA
Mr N A Law LLB (Hons)
Mr S Thompson BSc, CPFA, MBA (Resigned 20 November 2024)
Ms N Walmsley (Resigned 13 January 2025)
Mr I Warren (Appointed 20 November 2024)
Mr G Wilkinson FCCA (Appointed 20 November 2024)

COMPANY SECRETARY Mrs A Lumb FCCA

MANAGEMENT BOARD

Chief Executive Mr D Houston BSc (Hons), MSc, MBA

Finance Director Mrs A Lumb FCCA

Medical Director Dr N Pender BM MSc FRCP (Palliative Medicine) (Appointed 7 January 2025)
Dr M Davidson MBChB, Msc, MRCP (London) (Resigned 20 September 2024)

Clinical Service Director Mr D Kay, RGN, BSc (Hons), PGCert

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

REGISTERED OFFICE	Trinity Hospice Low Moor Road Bispham Blackpool Lancashire FY2 0BG
COMPANY REGISTRATION NUMBER	01537498 (England and Wales)
CHARITY REGISTRATION NUMBER	511009
AUDITORS	MHA Richard House 9 Winckley Square Preston PR1 3HP
BANKERS	Natwest plc Corporation Street Blackpool Lancashire FY1 1EJ
LEGAL ADVISERS	Blackhurst Budd and Co Solicitors 22 Edward Street Blackpool Lancashire FY1 1BA
INVESTMENT ADVISERS	Cazenove Capital 1 London Wall Place London EC2Y 5AU

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the audited financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr P Akroyd BSc, MSc, MBA
Ms T Dewhurst MSc, MCiPR, MA
Dr S Doel MB, ChB, FRCGP
Mr A Farnworth ACII
Mr I Fogg MBA, CMgr MCMI, CIPD (Appointed 20 November 2024)
Mrs K Forrest (Resigned 23 January 2025)
Mr D Guite LLB (Hons)
Mrs J Howe (Resigned 4 February 2025)
Ms J Hunter MBA, BA
Ms J Huttley
Mr N A Law LLB (Hons)
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA
Mr S O'Keeffe BEM, MBA, DipBA
Dr P H Smith MBE FCMA FCPA FCT FInstM
Mr S Thompson BSc, CPFA, MBA (Resigned 20 November 2024)
Ms N Walmsley (Resigned 13 January 2025)
Mr I Warren (Appointed 20 November 2024)
Mr G Wilkinson FCCA (Appointed 20 November 2024)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees, led by Ms T Dewhurst MSc, MCiPR, MA, from 21 November 2024 and before that led by Mr N A Law LLB (Hons), provides strategic oversight and ensures that the charity is governed in accordance with its Memorandum and Articles of Association. Trustees serve for a 3-year term, with a maximum tenure of twelve years, and are appointed following a formal selection process. Trustees are appointed based on their skills and experience and are regularly assessed on their personal contributions to the Board.

New Trustees have an induction period, which includes departmental visits to better understand the activities of the hospice and to meet staff and Directors. During the induction period, each new Trustee is presented with a comprehensive induction pack including the Charity Commission's 'Good Governance' guide and provided with a buddy from the existing Trustees. The Chair of Trustees also meets regularly with new Trustees and agrees with them the most appropriate standing committees to join.

The Board meets six times a year, with additional meetings as required, and is supported by standing committees covering Audit, Governance, Clinical Governance, Our People, Finance & Investment, Children's, Fundraising, and Trading.

During the year, 4 Trustees resigned, and 3 new Trustees were appointed, maintaining a Board of 14 members. The charity's constitution allows for an unlimited number of members to the Board of Trustees.

In addition to our Trustees, we have also invited several non-Trustee experts to join various Committees to complement the knowledge of the existing members.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2025

Standing committees are in existence which meet regularly and look in depth at different aspects of the charity's activities. Details of the membership of these committees are shown in the table below.

Standing committees 2024/25

Committee	Audit	Governance	Clinical Governance	Our People	Finance & Investment	Childrens	Fundraising	Trading
Mr P Akroyd	Member	Member		Member	Chair			
Ms T Dewhurst	Member	Member	Member	Chair	Member	Member	Member	Member
Dr S Doel	Member		Chair		Member	Member		
Mr A Farnworth				Member	Member	Member	Chair	
Mr I Fogg		Member		Member		Member		Member
Mrs K Forrest	Member	Member	Member					
Mr D Guite		Chair				Member	Member	
Mrs J Howe		Member					Member	Member
Ms J Hunter		Member	Member	Member		Chair		
Mrs J Huttley			Member	Member		Member	Member	Member
Mr S O'Keeffe	Member		Member	Member			Member	
Mr N Law	Member	Member	Member	Member	Member	Member	Member	Member
Dr A Naughton		Member	Member	Member				
Mr P Smith	Chair				Member		Member	Member
Mr S Thompson	Member	Member			Member			
Ms N Walmsley				Member			Member	Member
Mr I Warren					Member	Member	Member	Member
Mr G Wilkinson	Member				Member			Member

The day-to-day management of the charity is delegated to the Chief Executive and the Senior Management Team which includes the Medical Director, Clinical Service Director, and the Finance Director. Together, they are responsible for implementing the Board's strategic direction and ensuring operational excellence.

Pay for Chief Executive and senior management team

Pay increases and other benefits for all staff are decided annually by the Our People Committee. All staff including the Chief Executive and senior management team receive the same basic annual cost of living pay increases, life insurance and other benefits of employment. All staff including the Chief Executive and senior management team are paid according to a Trinity pay scale which is periodically externally benchmarked and reviewed by the Our People Committee ensuring pay is fair.

Review of risks

The Board maintains a robust approach to risk management and reviews any new or revised risks together with a summary of all risks at each bi-monthly Board meeting. Any risk deemed to be such that immediate action should be taken is reported immediately to the Chair of the Board, by a member of the Senior Management Team.

The Board re-considers all risks on the risk register annually together with the procedures and policies that have been introduced to mitigate the risks to an acceptable level.

The Audit Committee reviews the complete risk register at every meeting and retains an external consultancy to assess the effectiveness of internal controls and procedures.

Risks are addressed through the implementation of robust policies, structured procedures, effective governance controls, and continuous staff training and development wherever feasible.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

The charity operates as a charitable company limited by guarantee, incorporated on 7 January 1981. It is governed by a Memorandum and Articles of Association. In October 2008, following a special resolution at the Annual General Meeting, the organisation adopted the name Trinity Hospice and Palliative Care Services to more accurately reflect its activities and scope of services within the community.

Mission Statement

Our mission is: "Enabling compassionate care on the journey to end of life."

Vision Statement

Our vision is: "We strive to ensure every resident of the Fylde Coast has access to quality end of life care in their preferred setting, whether that be the hospice, hospital, residential nursing home, or family home."

Objectives

The charity's objectives, as outlined in its memorandum, are summarised below:

- To promote the relief of illness and suffering as determined appropriate by the charity, particularly within the local government districts of Blackpool, Fylde, Wyre, and surrounding areas;
- To provide palliative and supportive care services;
- To conduct, support, and disseminate research related to palliative and supportive care;
- To advance the teaching and training of clinical, medical, and allied healthcare staff;
- To offer spiritual support and counselling for patients and their families.

Trinity Hospice is committed to providing comprehensive support to patients and their families, enabling them to maintain quality of life throughout the final stages.

The charity's three-year business plan translates these objectives into a comprehensive strategy for delivering a range of specialised palliative care and support services across Blackpool, Fylde, and Wyre communities.

During 2024/25, Trinity Hospice delivered a comprehensive range of specialist palliative care and support services, including:

- An In-Patient Unit with 14 beds providing 24-hour care for the most complex patients and their families.
- Brian House Children's Hospice provides respite and end-of-life care for babies, children, and young people up to the age of nineteen, while offering support to their families during challenging periods. The hospice is dedicated to creating meaningful experiences and lasting memories for those in its care.
- The Community Nurse Specialist Team provides support to patients and their primary care teams within community settings and on virtual wards, operating seven days a week.
- The Hospice at Home overnight service operates every night, delivering care to individuals in their homes, care homes, and nursing facilities, in collaboration with out-of-hours medical services.
- The Hospital Nurse Specialist Team offers assistance to patients and colleagues throughout the hospital, ensuring continuity of care across all seven days.
- The Living Well Service delivers patient-centred care, aligned with individual goals and ambitions, from the point of diagnosis onward.
- The Lymphoedema Service supports both adults and children managing primary and secondary lymphoedema.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

- Bereavement and counselling services are provided through the Linden Centre, offering individual and group support for adults and children. Additionally, the Schools Link Service assists educational institutions in supporting bereaved children.
- Quarterly bereavement and annual events, such as "Light Up A Life," provide ongoing bereavement support.
- Specialist palliative and end-of-life care psychology services to address complex psychological needs.
- Spiritual care and support offered by our Spiritual Co-Ordinator and chaplains.
- Complementary therapy services are offered to patients and carers, providing access to a variety of supportive therapies.
- Physiotherapy services focus on palliative rehabilitation, encouraging independence, enhancing quality of life, and assisting with discharge from the In-Patient Unit.
- Social worker assists patients in remaining at home and provides support for discharge planning from the In-Patient Unit.
- The Admiral Nursing service in collaboration with Dementia UK delivers assessments and support for individuals caring for those with dementia, as well as education and training throughout the health care sector of the Fylde Coast.
- The dementia lounge meets monthly, giving people living with dementia and their carers opportunities for advice and activities.
- Education, training, and research are continuously supported through the hosting of placements for nursing and medical students, junior doctors in training, as well as various other health and social care professionals, including paramedics, social workers, and care home staff who undertake time on placement.
- Frailty project which aims to support & provide education to care homes & primary care networks to reduce preventable emergency department admissions.
- A palliative care advice helpline is available 24 hours a day, seven days a week, staffed by members of the Community Team, Medical Team, and In-Patient Unit.

Volunteers

The charity is privileged to have the support of more than 850 volunteers whose dedication and commitment are central to all aspects of our operations. Volunteers provide assistance to patients and families within the In-Patient Unit, offer companionship and light duties throughout the community, and make essential contributions to fundraising events and retail activities. The estimated annual value of their contribution is approximately £1.8 million.

Our volunteers represent the organisation by raising awareness of our initiatives to support local families and strengthening our reputation as one of the most trusted charities on the Fylde coast. Their contribution provides practical assistance while exemplifying the compassion and community values central to our mission.

We are committed to recognising and celebrating our volunteers through initiatives such as Volunteer Week, annual awards, and ongoing acknowledgement activities. We encourage our volunteers to actively participate in training programmes, wellbeing initiatives, and strategic planning, ensuring their perspectives are represented and valued.

Without the dedication and generosity of our volunteers, we would be unable to extend the breadth and depth of services we provide to our community, and we are immensely grateful for their service and commitment and strive to ensure that their experience with Trinity is both meaningful and rewarding.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Achievements and performance

The year 2024/25 was marked by both significant achievements and considerable challenges. Our staff and volunteers have demonstrated remarkable resilience and adaptability in the face of increased demand for services, workforce pressures, and ongoing financial uncertainty.

Clinical Performance

- Trinity Hospice and Brian House provided over 8,000 episodes of care across all services during the year.
- The In-Patient Unit admitted 356 patients, with an average stay of 11 nights and bed occupancy of 87%.
- Brian House provided 1,406 episodes of care, encompassing in-patient services, day care, neo-natal clinic attendance, and community-based support.
- Community Nurse Specialist Team received 1,828 referrals, an increase of 5% on the previous year and responded to 12,721 calls for care.
- The Community palliative care virtual ward continues to operate at a high level, consistently maintaining bed occupancy rates above the national average of 80 percent. This high level of utilisation reflects the effectiveness of the model in supporting patients with complex needs. It has enabled more individuals to remain at home, while still receiving specialist palliative level support.
- The Hospice at Home team supported 1,131 patients, 49% of whom had a non-malignant primary diagnosis and enabling 91% of patients to die in their preferred place of care.
- With continued funding assistance from our Blackpool Teaching Hospitals partners, our team based at Blackpool Victoria Hospital supported 2,102 patients, enabling 50% of patients to be discharged and successfully preventing admissions for 43 patients.
- The Admiral Nurse team continued to provide community-based support for individuals living with dementia and their families, assisting an average of 52 people per month attending our dementia lounge.
- Linden Centre bereavement support received 515 new referrals, including 49 children, and provided 2,879 counselling sessions, with 93 group sessions.

The charity maintained its CQC 'Outstanding' rating and Investors in People Gold accreditation, reflecting our commitment to excellence in care and staff development. Patient and family feedback remained overwhelmingly positive, with 100% of Brian House and Hospice at Home respondents, and 99% of In-Patient Unit respondents, stating they would recommend our services.

Quality and Innovation

The year saw the successful upgrade to the EMIS X digital clinical records system, enhancing clinical productivity, governance, and data sharing. The 24/7 Specialist Palliative Care Advice Line was expanded and standardised, improving out-of-hours support for patients, families, and healthcare professionals. Bereavement services were further enhanced for both adults and children, with new evaluation and support frameworks introduced. Trinity also became the regional hub for palliative and end of life care training, supporting both internal and external colleagues.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2025

Fundraising

Our Approach

As a charitable organisation serving Blackpool, Fylde, and Wyre, we conduct fundraising through organised events, individual contributions, corporate and community partnerships, legacy gifts, trusts and grants, as well as a weekly lottery. All our fundraising activities adhere to the Fundraising Regulator, the Code of Fundraising Practice, and relevant regulations concerning data protection, marketing, and the operation of lotteries and raffles.

Alongside our dedicated in-house Fundraising Team, we collaborate with an external canvassing agency that promotes our weekly lottery via venue-based and door-to-door canvassing. We maintain ongoing communication with the agency through telephone, email, and face-to-face meetings, ensuring they are suitably appointed to represent our charity and comply with all pertinent fundraising, canvassing, and associated regulations. Our canvassing activities are strictly scheduled, and we specifically avoid areas considered vulnerable, such as assisted living accommodations.

Income generated

Income received from donations and gifts, including gift aid was £4,176,123 (2024 £2,738,280), an increase of 52.5%.

A particular highlight of the year was the Elmer Art Trail, generating £0.5m gross income. Elmer's Big Parade Blackpool marked a vibrant and transformative moment for Trinity Hospice, launching its first-ever public art trail in support of Brian House Children's Hospice. Over eight weeks, the trail featured 71 uniquely designed Elmer sculptures displayed across Blackpool, attracting thousands of visitors and engaging the local community in a joyful celebration of creativity and compassion. The initiative concluded with a highly anticipated charity auction at Blackpool Tower, where the sculptures were sold to generate essential funds for Brian House. In addition to the vital funds raised for Brian House, independent experts estimated that the event was worth a massive £14m to Blackpool's economy.

We are immensely grateful to our community and supporters for their generous contributions, including personal gifts, corporate donations, sponsorships and active participation in our events.

Legacy income continues to be a vital component of our financial sustainability and following an exceptional year for legacy income in 2024, this income stream was 71.5% lower in this financial year at £722,294 (2024 £2,538,557).

This income stream remains inherently unpredictable, often subject to delays in probate and fluctuating estate values, which complicates financial planning and forecasting. The competitive landscape for legacy giving has also intensified, with national charity campaigns aiming to raise awareness and encourage bequests across the sector. At Trinity, we are committed to nurturing relationships with our supporters and ensuring our legacy messaging reflects the impact of every gift, helping secure our future in an increasingly complex charitable environment.

We sincerely appreciate the individuals who include Trinity Hospice & Brian House in their wills. Their generous bequests play a crucial role in sustaining our ability to deliver essential care to the local community.

Lottery income increased by 5% to £739,410 (2024 £702,666) and net profit from the lottery was £510,204 (2024 £455,473).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2025

Retail

Trinity Hospice & Brian House's charity shops demonstrated strong performance both financially and operationally. Trading sales income rose by £219,417, representing an 8% increase. In addition to reported revenue, the shops contributed £894,671 (2024: £785,953) in retail gift aid donations (inclusive of recovered gift aid), which is included within income from donations. The total sales income, including retail gift aid from Trinity Trading, reached £3,803,640 (2024: £3,485,483), reflecting a rise of 9.3%.

During the year, four new shops were opened, two of which commenced trading in the last quarter. As a result, trading from these new stores has had a temporary adverse impact on net profit for this financial period.

Beyond financial results, the shops continue to deliver significant benefits to the community by offering affordable goods, creating volunteering opportunities, and fostering a welcoming environment. Their commitment to environmental sustainability is evident through initiatives promoting reuse and recycling, which help reduce waste and extend the useful life of donated items. Furthermore, the high standards maintained in décor and merchandising have attracted attention from other charitable organisations.

Looking ahead, the retail trading environment presents increasing challenges, particularly due to rising staffing costs driven by wage inflation and higher Employer National Insurance contributions. Additionally, market prices for unsaleable textile stock have declined sharply, disposal costs for unsuitable goods are escalating, and operating premises expenses continue to grow with inflation. Collectively, these factors are making it progressively more difficult to sustain profits and net trading contributions.

Staff Wellbeing and Development

As Trustees, we recognise and uphold our responsibilities as an employer to foster a workplace culture rooted in diversity, equality and inclusion. We are committed to creating an environment where all staff feel valued, respected and empowered to contribute fully, regardless of background or identity. Our organisational culture is shaped by inclusive leadership and a shared vision that prioritises equity and human rights across all levels of the workforce. We remain committed to continuous learning and improvement, ensuring our employment practices reflect the diverse needs of our community and uphold the values of Trinity Hospice & Brian House.

Staff wellbeing continued to be prioritised through ongoing initiatives including Schwartz Rounds, the Menopause Network, regular wellbeing newsletters, and flexible working arrangements. Opportunities for professional development were broadened with the introduction of Advanced Clinical Practitioner and Nursing Associate roles.

The annual staff survey, facilitated by Birdsong Charity Consulting, comprised 44 questions across seven key themes: communication and leadership, charity operations, job satisfaction, wellbeing, people management, training and development, and overall engagement. Results indicated that 97% of respondents enjoy their work, with 95% expressing pride in being part of the organisation. However, only 49% felt that sufficient efforts were being made to minimise the charity's environmental impact. This concern is partly attributed to an aging infrastructure, which it is expected to be addressed through the anticipated "Hospice 2030 and Beyond" facilities upgrade project. In addition, an internal working group has been established to focus on sustainability, aiming to identify further opportunities to mitigate our impact and enhance staff awareness of positive measures already underway, such as ethical investment decisions and the benefits of recycling and repurposing goods via our charity shops.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Financial Review 2024/25

The Statement of Financial Activities for the year is set out on page 19.

The group's results show a net surplus (before investment gains) of £132,323 for the year compared to a surplus of £1,154,187 in the year to 31 March 2024.

The financial year 2024/25 was one of both growth and challenge. Total income for the year increased to £14.57 million, up from £13.81 million in 2023/24. This growth was driven by strong performance in trading and investment income, which helped to offset the reduction in legacies, following a particularly strong year for this income stream in 2023/24.

Income from donations and legacies fell to £4.90 million from £5.28 million in the previous year, reflecting the unpredictable nature of legacy income. Income from charitable activities rose to £4.71 million, compared to £4.34 million in 2023/24, while trading activities generated £3.75 million, up from £3.48 million. Investment income saw an increase, reaching £1.22 million, compared to £713,908 in the prior year. This increase followed a change in investment manager as well as a change in strategy, where it was anticipated that the reported returns from investment income would increase as opposed to being recognised as gains on investments.

Income from charitable activities included a 0.60% increase in the core grant from the NHS Lancashire and South Cumbria Integrated Care Board (ICB) (2023/24 0%). This increase is below current inflation rates and does not fully address the financial impact of national pay awards for nurses and doctors. The increase does not match the rising costs associated with care delivery, such as staff, energy, and communication expenses. As a result, the hospice may encounter ongoing challenges in maintaining its services, especially as staffing costs rise and recruitment becomes more competitive. Other funding of £1,070,514 (2024 £744,635) includes a £219,531 capital grant funded by the Department of Health and Social Care (DHSC). This grant, announced by the Health Secretary as part of the government's £100 million investment into hospices, is restricted to capital expenditure and cannot be used for operational costs. The remaining balance of this one-off grant can be claimed in 2025/26 for further capital expenditure.

Without a more equitable and inflation-sensitive funding model, the long-term sustainability of the hospice remains at risk, especially as it strives to maintain high-quality end-of-life care amid growing demand and ageing facilities.

Expenditure in the year increased to £14.44 million from £12.65 million in 2023/24.

The primary cause was the increase in staff costs, which were anticipated due to an unsustainably high number of vacancies in 23/24, payroll inflation, and the ongoing expansion of retail operations. Despite these factors, staff costs for the year remained below budget, reflecting effective recruitment controls and challenges in filling vacant positions.

Expenditure on charitable activities, as outlined on page 33, totalled £10,121,744—representing 70% of total expenditure (2024: £8,929,998; 70%), an increase of £1.19 million. This figure incorporates the addition of 10 medical and clinical staff members, a 3% annual pay award equating to approximately £0.3 million, and within Brian House costs, £0.3 million directly attributable to the Elmer Art Trail initiative, which produced a net profit of £0.2 million.

Fundraising-related expenditure increased to £4,319,301 from £3,724,298, reflecting an increment of £595,003. Notably, over 80% of this rise is due to retail costs, which have increased as a result of essential expansion measures undertaken to maintain profit levels.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2025

Financial Review 2024/25 (continued)

Net losses from investments of (£531,358), compared to gains in 2023/24 of £1,689,096, a swing of £2.2m, demonstrates the incredibly volatile nature of financial markets in the short term. During the year, financial markets experienced heightened volatility driven by geopolitical tensions and aggressive tariff policies, particularly from the United States. In the final quarter of the year, the reintroduction of steep tariffs, triggered sharp market swings, which coincided with the financial year end.

Investment objectives and returns

The Board of Trustees assigns investment matters to the Finance & Investment Committee, whose investment objective is to maximise the total return on the funds available and achieve higher returns than deposit accounts, while maintaining an appropriate risk level. Trinity adopts a total return approach to investment, generating investment return from both income, and capital gains and losses. The investment portfolio increased by £0.4 million during the year, reflecting £0.9 million of re-invested investment income less unrealised capital losses of (£0.5 million).

The Finance & Investment Committee delegates investment management to Cazenove and has chosen the Cazenove Charity Sustainable Multi-Asset Fund (SMAF). This fund incorporates ethical and sustainability criteria, excluding sectors such as tobacco and gambling, and emphasises investments in companies with responsible business practices and positive environmental and social outcomes. The fund aims to achieve a return of CPI +4% annually over rolling ten-year periods. The Committee monitors performance and retains flexibility to review strategy if targets are not met. Meetings between the Committee and Cazenove occur quarterly to assess performance, review market conditions, and benchmark against peers.

Cash deposits are managed in accordance with our Reserves policy to meet short-term capital needs without requiring unplanned withdrawals from the equity portfolio. Income from these deposits was £241,577 (2024: £244,648).

The Committee reviews the investment portfolio and cash reserves each quarter to ensure investments remain prudent and consistent with the charity's ethical and financial objectives.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Reserves

The Trustees recognise their responsibility as custodians of the charity's assets and the need to administer these assets *responsibly to ensure the continued availability of services*.

The reserves policy is reviewed at least annually to ensure that it continues to be appropriate to the latest circumstances of the charity, taking into consideration economic conditions and financial risk and that it reflects statutory requirements and guidance from the Charity Commission. The most recent review was in June 2025.

The policy requires that:

- a minimum of 9 months operating costs, excluding depreciation be held in reserve
- any reserves over 18 months operating costs, excluding depreciation be considered for developing / extending services in line with strategic considerations.
- in the event of reserves reaching the minimum level or being forecast to fall to or below that level that an appropriate response / turnaround plan be developed.

In calculating Free Reserves, the following are excluded:

- Restricted funds
- Tangible fixed assets used to carry out the charity's activities
- Designated funds to meet specific future projects
- Commitments that have not been provided for as a liability in the accounts.

At 31 March 2025, free reserves stood at £20.1m, equivalent to 16 months' operating costs, consistent with the previous year.

The Board remains mindful of the potential for reserves to fluctuate due to economic and market conditions and will review the policy as necessary. Any surplus reserves committed to new projects will be supported by a full business case and subject to Board approval.

The Board and executive management continue to explore options for a significant upgrade of hospice facilities, with £8 million designated for this purpose. Progress is being undertaken with careful consideration of both the potential impact on future investment income streams and the necessity of achieving optimal value while fulfilling the goal of modernising Trinity Hospice's facilities to meet requirements for the next 20 years. This project is vital, as significant portions of the mechanical infrastructure in the oldest areas of the site are now 40 years old and have reached the end of their economic lifespan, leading to operational inefficiencies and increased maintenance demands. The primary objectives include enhancing patient and visitor experiences, modernising critical infrastructure, and incorporating sustainability measures throughout the facility.

In budgeting for the next financial year & forecasting beyond, the Trustees are anticipating having to operate at a financial deficit for the foreseeable future and as a result, will be closely monitoring the levels of reserves as the Charity continues to invest responsibly in the services which it provides.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Future Plans

As Trinity Hospice enters its 40th year, 2025/26 will be a year of reflection, consolidation, and strategic renewal.

A major highlight of the year will be the celebration of Trinity's 40th anniversary. A programme of celebratory events and campaigns will honour the legacy of the hospice, recognise the contributions of staff, volunteers, and supporters, and raise awareness of the charity's impact across the Fylde Coast. Initiatives include a commemorative church service, the launch of the Ruby Raffle, and a series of fashion shows and open days.

Our strategic direction is shaped by the 2025–2028 Business Plan and current financial conditions in the hospice sector. Statutory funding accounts for less than 26% of Trinity's expenses, and ongoing inflation, increased employer costs such as higher National Insurance Contributions, and a competitive healthcare employment market have prompted adjustments to strategic objectives. The organisation will focus on consolidating services to maintain core operations. This will involve sustaining inpatient capacity, prioritising community-based care, and pausing the introduction of new service areas unless external funding is secured.

We will remain dedicated to promoting excellence in palliative care by providing comprehensive seven-day-a-week services for patients and their families across our in-patient unit, community settings, and hospitals. We will continue to respond to the increasing complexities of patient conditions, particularly the rising incidence of dementia within our population. In close collaboration with healthcare partners across the Fylde coast, we are committed to consistently deliver high-quality palliative and end-of-life care to all individuals, regardless of their location or time of need. Our foremost priority is to ensure every patient receives exemplary support and care as they approach the end of life.

Technology will serve as a critical driver of efficiency and quality within the organisation. The comprehensive deployment of EMIS X, together with the introduction of digital governance platforms and the enhancement of fundraising and finance systems, will facilitate more effective operations, greater data transparency, and improved responsiveness in service planning. Additionally, Trinity will evaluate the adoption of digital tools and artificial intelligence to further optimise administrative processes.

Staff wellbeing and workforce development remain central to the charity's plans. Trinity will continue to invest in leadership programmes, flexible working arrangements, and wellbeing initiatives, including Schwartz Rounds and the Menopause Network. The charity recognises that its people are its greatest asset and is committed to supporting them through ongoing professional development and a positive working environment.

Retail operations will be regularly reviewed to ensure financial viability and alignment with strategic objectives. There are currently no plans for immediate new store openings; however, potential expansion opportunities will be evaluated as they emerge, and existing locations will be monitored for performance and community involvement. The hospice will also maintain efforts to enhance its online retail activity and assess additional income-generating options.

Financial sustainability will be underpinned by a renewed focus on cost control, income diversification, and advocacy. Trinity will work closely with Lancashire & South Cumbria Hospices Together, Hospice UK and other sector partners to influence policy and secure sustainable investment for the future. The charity will also continue to develop its investment strategy, monitor fund manager performance, and ensure that reserves are used prudently to support service delivery and strategic priorities.

In summary, 2025/26 will be a year of strategic consolidation, technological advancement, and community celebration. Trinity Hospice remains committed to its mission of enabling compassionate care on the journey to end of life and will continue to adapt and innovate to meet the needs of its community.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Principal risks and uncertainties

The Trustees have established robust systems of internal control to provide reasonable assurance against loss and to manage identified risks. These systems are reviewed regularly to ensure compliance with Charity Commission good practice.

Key controls include:

- Strategic plans, 3 yr business plans and annual budgets approved by the Trustees.
- Regular trustee review of finances, budget variances, and benchmarking.
- Consideration of any reports from statutory and regulatory bodies (e.g. Care Quality Commission, Charity Commission).
- Comprehensive suite of policies and procedures.
- Clear delegation of authority and segregation of duties.
- Organisation-wide risk management with a central risk register.
- Experienced sub-committees including one for Clinical Governance oversight.
- Scheduled audits and recommendations via Mersey Internal Audit Agency (MIAA).
- Trustee provider-visits for independent assessment of the quality-of-service provision.
- Formal selection and induction process for Trustees, in line with Charity Commission best practice
- Staff training and awareness

At 31 March 2025, risks with the potential to cause significant impact included:

- **Financial Sustainability Risk**
A shortfall in income due to central ICB funding not keeping pace with payroll inflation, combined with reduced fundraising performance amid economic pressures and increased competition from other charities, may result in unsustainable operating deficits.
- **Workforce Recruitment and Retention Risk**
Challenges in recruiting and retaining staff across all levels—particularly senior medical and clinical roles—could impact service delivery, continuity of care, and organisational resilience.
- **Operational Capacity Risk**
Unfilled vacancies and elevated sickness levels may hinder the hospice's ability to respond effectively to winter pressures and year-round service demands, potentially compromising patient care and staff wellbeing.
- **Business Continuity and Disaster Recovery Risk**
Inadequate or ineffective disaster recovery systems could lead to temporary or prolonged closure of hospice facilities, disrupting essential services and affecting vulnerable patients and families
- **IT Systems and Financial Management Risk**
Failure of key IT systems may critically impair the hospice's ability to manage finances, maintain operational oversight, and comply with regulatory and reporting obligations.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Trinity Hospice and Palliative Care Services Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic 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 year, which give a true and fair view of the state of affairs of the group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report was approved by the Board on 25 September 2025.



Ms T Dewhurst MSc, MCiPR, MA
Chair of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Opinion

We have audited the financial statements of Trinity Hospice and Palliative Care Services Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and parent company balance sheet, the consolidated cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent 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.

Other information

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

Matters on which we are required to report by exception

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

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

Respective responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations;
- Enquires with management about any known or suspected instances of fraud;
- Review of minutes of board meetings;
- Auditing the risk of fraud in revenue, including through the testing of income cut off at the year end and through income transaction testing to provide comfort that revenue is completely stated in the financial statements;
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.

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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Nicola Mason MA(Cantab) FCA DChA
Senior Statutory Auditor
For and on behalf of MHA, Statutory Auditor
Preston, United Kingdom

14 October 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	4	3,835,655	1,062,762	4,898,417	5,276,837
Charitable activities	5	4,300,744	406,531	4,707,275	4,335,761
Other trading activities	6	3,716,259	29,047	3,745,306	3,481,979
Investments	7	1,222,370	-	1,222,370	713,908
Total income and endowments		13,075,028	1,498,340	14,573,368	13,808,485
Expenditure on:					
Raising funds	8	4,319,301	-	4,319,301	3,724,298
Charitable activities	9	8,001,934	2,119,810	10,121,744	8,929,998
Total expenditure		12,321,235	2,119,810	14,441,045	12,654,296
Net incoming/(outgoing) resources before gains/(losses) and transfers	11	753,793	(621,470)	132,323	1,154,189
Net gains/(losses) on investments	18	(531,358)	-	(531,358)	1,689,096
Net income/(expenditure)		222,435	(621,470)	(399,035)	2,843,285
Transfer between funds		(572,943)	572,943	-	-
Tax on activities	15	-	-	-	-
Net movement in funds		(350,508)	(48,527)	(399,035)	2,843,285
Reconciliation of funds					
Total funds b/fwd		30,634,059	1,704,260	32,338,319	29,495,034
Total funds c/fwd	24	30,283,551	1,655,733	31,939,284	32,338,319

All of the above results are derived from continuing activities.

All gains and losses recognised in the year are included above.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Fixed assets					
Tangible assets	16	2,174,422	1,652,789	3,827,211	3,875,401
Intangible assets	17	55,931	-	55,931	3,800
Investments	18	24,327,217	-	24,327,217	23,902,142
Total fixed assets		26,557,570	1,652,789	28,210,359	27,781,343
Current assets					
Stock		38,346	-	38,346	16,940
Debtors	20	677,805	-	677,805	1,171,951
Cash at bank and in hand		4,317,075	2,944	4,320,019	4,886,380
Total current assets		5,033,226	2,944	5,036,170	6,075,271
Creditors: Amounts falling due within one year	21	(1,307,245)	-	(1,307,245)	(1,518,295)
Net current assets		3,725,981	2,944	3,728,925	4,556,976
Net assets		30,283,551	1,655,733	31,939,284	32,338,319
Funds					
General fund		20,112,299	-	20,112,299	20,167,565
Designated funds		10,174,422	-	10,174,422	10,179,918
Non-charitable trading funds		(3,170)	-	(3,170)	286,576
Restricted funds		-	1,655,733	1,655,733	1,704,260
Total funds	24	30,283,551	1,655,733	31,939,284	32,338,319

These financial statements were approved and authorised for issue by the board of trustees on 25 September 2025 and signed on its behalf by:



Ms T Dewhurst MSc, MCiPR, MA
Chair of Trustees
Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Fixed assets					
Tangible assets	16	2,047,168	1,652,789	3,699,957	3,795,687
Intangible assets	17	55,931	-	55,931	3,800
Investments	18	24,327,317	-	24,327,317	23,902,242
Total fixed assets		26,430,416	1,652,789	28,083,205	27,701,729
Current assets					
Debtors	20	974,294	-	974,294	1,364,455
Cash at bank and in hand		4,087,073	2,944	4,090,017	4,440,230
Total current assets		5,061,367	2,944	5,064,311	5,804,685
Creditors: Amounts falling due within one year	21	(1,205,062)	-	(1,205,062)	(1,454,671)
Net current assets		3,856,305	2,944	3,859,249	4,350,014
Net assets		30,286,721	1,655,733	31,942,454	32,051,743
Charity Funds					
General fund		20,112,299	-	20,112,299	20,167,565
Designated funds		10,174,422	-	10,174,422	10,179,918
Restricted funds		-	1,655,733	1,655,733	1,704,260
Total charity funds	24	30,286,721	1,655,733	31,942,454	32,051,743

These financial statements were approved and authorised for issue by the board of trustees on 25 September 2025 and signed on its behalf by:



Ms T Dewhurst MSc, MCiPR, MA
Chair of Trustees

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2025 £	2024 £	2024 £
Cash inflows from operating activities:				
Net income/(expenditure) for the year		(399,035)		2,843,285
<i>Adjustments for:</i>				
Depreciation charges		304,866		314,183
Amortisation		4,512		5,653
Loss/(profit) from disposal of fixed assets		-		-
Dividends and interest from investments		(1,222,370)		(713,908)
(Gains)/Losses on investments		531,358		(1,689,096)
(Increase)/decrease in stocks		(21,406)		(16,940)
(Increase)/decrease in debtors		494,146		(622,957)
Increase/(decrease) in creditors		(211,050)		252,875
Net cash provided by / (used in) operating activities		(518,979)		373,095
Cash flows from investing activities:				
Dividends, interest and rents from investments	1,222,370		713,908	
Purchase of tangible assets	(256,676)		(73,208)	
Purchase of intangible assets	(56,643)		(5,050)	
Proceeds from sale of investments	33,274		21,471,372	
Purchase of investments	(989,707)		(25,173,291)	
Net cash provided by / (used in) investing activities		(47,382)		(3,066,269)
Change in cash and cash equivalents		(566,361)		(2,693,174)
Cash and cash equivalents b/fwd		4,886,380		7,579,554
Cash and cash equivalents c/fwd		4,320,019		4,886,380
Analysis of cash and cash equivalents				
Cash in hand		7,998		6,355
Current account		472,207		806,365
Capital cash deposits		3,839,814		4,073,660
		4,320,019		4,886,380

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

Going concern

The Trustees are required to assess whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to operate as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of accounts.

At 31st March 2025 the group balance sheet had a combined reserves figure of £31,939,284 and the group held cash and investment balances totalling £28,647,236.

The charity is projecting a deficit for the 2025/26 financial year and anticipates that these deficits will continue to grow in subsequent years. This outlook is primarily due to several years of ICB funding not matching payroll inflation, resulting in a reduced proportion of costs being covered for the delivery of care. Additionally, ongoing inflationary trends and cost-of-living increases have made it increasingly challenging to raise additional income through fundraising. The situation is further compounded by the significant impact of higher National Insurance rates effective from April 2025.

In setting the reserves policy, the Trustees have considered maintaining reserves to a level that are sufficient to enable it to continue to operate as a going concern & that actions will be taken to implement a turnaround plan should reserves be forecast to fall below this level.

The charity has no long-term debt, maintains adequate cash reserves to meet its financial obligations as they become due, and holds an investment portfolio that can be used to support the cash position if necessary. Based on these factors, the Trustees consider the going concern basis appropriate for the 2024/2025 accounts.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Group financial statements

The statement of financial activities and the balance sheet consolidate the financials of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 367 of the SORP. The financial performance of the parent company is shown in note 3.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 25).

Grants are recognised in the SOFA when receivable. When donors specify that grants given to the charity must be used in the future financial years, the income is deferred until that year. Assets and investments donated to the charity are included as donation income at market value at the time of the receipt.

Items donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. Other payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Expenditure on raising funds include the costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs are those incurred in the operation of procedures and associated with the decisions making, performance and control of the organisation, with providing structures to give it overall direction to the organisation and to satisfy the expectations of accountability to those outside it. Also included are costs with meeting the constitutional and statutory requirements and inspection. Support costs are those costs which enable fund generating and charitable activities to be undertaken.

Where expenditure relates to more than one cost category it is apportioned. The methods of apportionment include staff salaries, patient activity and area and the most appropriate basis is used in each case. The irrecoverable element of VAT is included with the item of expenditure to which it relates.

Stocks

Stock is included at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed, on the basis that it is considered impractical to measure the fair value of goods donated for resale, and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Tangible fixed assets

Tangible assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided at the following annual return rates in order to write off each asset over its estimated useful life.

Freehold land	- nil
Freehold buildings	- 2% on cost
Refurbishment of freehold buildings	- 5% on cost
Professional fees relating to freehold refurbishment	- 20% on cost
Improvements to leased property	- Length of the initial lease term
Equipment, fixtures and fittings	- 10% - 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Intangible assets – other

Intangible assets are amortised on a straight line basis over their useful lives. The useful lives of intangible assets are as follows:

Intangible type	Useful life
Computer software	5 years
Website	5 years

Provision is made for any impairment.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Debtors

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

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Deferred tax in the trading subsidiary is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is measured on a non-discounted basis.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specific by the donor or when funds are raised for particular restricted purposes.

The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates defined contribution pension schemes for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the SOFA.

Operating leases

Rentals paid under the operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Legal status of the charity

Trinity Hospice and Palliative Care Services Limited is a charitable company limited by guarantee registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 5 of these financial statements.

3 Financial performance of the charity

	2025 £	2024 £
Income	11,658,475	11,113,606
Donation from subsidiary company	-	-
	<u>11,658,475</u>	<u>11,113,606</u>
Expenditure on raising funds	1,455,929	1,345,577
Expenditure on charitable activities	<u>10,121,744</u>	<u>8,929,998</u>
Expenditure on charitable activities	<u>11,577,673</u>	<u>10,275,575</u>
Net incoming/(outgoing) resources before gains/(losses)	80,802	838,031
Net gains/(losses) on investments	<u>(531,358)</u>	<u>1,689,096</u>
Net income/(expenditure)	(450,556)	2,527,127
Transfers (to)/from subsidiary	341,267	32,242
Total funds b/fwd	<u>32,051,743</u>	<u>29,492,374</u>
Total funds /fwd	31,942,454	32,051,743
Represented by:		
Restricted income funds	1,655,733	1,704,260
Unrestricted income funds	<u>30,286,721</u>	<u>30,347,483</u>
	<u>31,942,454</u>	<u>32,051,743</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
Donations and gifts	3,123,361	1,052,762	4,176,123
Legacies	712,294	10,000	722,294
Total for the year ended 31 March 2025	3,835,655	1,062,762	4,898,417
	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Donations and gifts	2,419,972	318,308	2,738,280
Legacies	1,881,341	657,216	2,538,557
Total for the year ended 31 March 2024	4,301,313	975,524	5,276,837

5 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
Service level agreements	3,449,761	-	3,449,761
NHS England	-	187,000	187,000
Other funding	850,983	219,531	1,070,514
Total for the year ended 31 March 2025	4,300,744	406,531	4,707,275
	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Service level agreements	3,408,086	-	3,408,086
NHS England	-	183,040	183,040
Other funding	738,808	5,827	744,635
Total for the year ended 31 March 2024	4,146,894	188,867	4,335,761

The NHSE awarded funding to allow the hospice to make available bed capacity and community support, to provide support to people with complex needs.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Income from trading activities

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Shops income (note 19)	2,908,969	-	2,908,969
Lottery	714,765	24,645	739,410
Other income	92,525	4,402	96,927
Total for the year ended 31 March 2025	3,716,259	29,047	3,745,306

	Unrestricted funds	Restricted Funds	Total funds 2024
	£	£	£
Shops income (note 19)	2,689,553	-	2,689,553
Lottery	702,666	-	702,666
Other income	89,138	622	89,760
Total for the year ended 31 March 2024	3,481,357	622	3,481,979

7 Income from investments

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Income from investment portfolio	980,793	-	980,793
Bank interest	241,577	-	241,577
Total for the year ended 31 March 2025	1,222,370	-	1,222,370

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Income from investment portfolio	469,260	-	469,260
Bank interest	244,648	-	244,648
Total for the year ended 31 March 2024	713,908	-	713,908

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
Shop staff costs (note 19)	1,739,248	-	1,739,248
Other shop costs (note 19)	1,124,124	-	1,124,124
Goods for resale	6,072	-	6,072
Lottery prize monies & expenses	229,206	-	229,206
	3,098,650	-	3,098,650
<i>Cost of generating voluntary income</i>			
Staff costs	654,926	-	654,926
Service costs	20,903	-	20,903
Cost of events	226,761	-	226,761
Staff related costs	14,346	-	14,346
Communication costs	134,958	-	134,958
Establishment costs	27,237	-	27,237
Depreciation	27,545	-	27,545
Support costs (note 10)	92,631	-	92,631
Governance costs (note 10)	7,670	-	7,670
	1,206,977	-	1,206,977
<i>Investment management costs</i>	13,674	-	13,674
Total for the year ended 31 March 2025	4,319,301	-	4,319,301

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on raising funds (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
Shop staff costs (note 19)	1,386,170	-	1,386,170
Other shop costs (note 19)	992,551	-	992,551
Goods for resale	14,187	-	14,187
Lottery prize monies & expenses	247,193	-	247,193
	2,640,101	-	2,640,101
<i>Cost of generating voluntary income</i>			
Staff costs	538,017	-	538,017
Service costs	28,166	-	28,166
Cost of events	215,339	-	215,339
Staff related costs	10,844	-	10,844
Communication costs	103,783	-	103,783
Establishment costs	21,245	-	21,245
Depreciation	28,472	-	28,472
Support costs (note 10)	65,118	-	65,118
Governance costs (note 10)	7,519	-	7,519
	1,018,503	-	1,018,503
<i>Investment management costs</i>	65,694	-	65,694
<i>Total for the year ended 31 March 2024</i>	3,724,298	-	3,724,298

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9 Expenditure on charitable activities

	Adult inpatient	Living Well service	Brian House inpatient and day care	Hospice @ home	Lymphoedema	Counselling and information services	Learning and research	Trinity clinical nurse specialist team	Hospital Team	Total 2025
	£	£	£	£	£	£	£	£	£	£
Staff costs	2,697,206	375,492	1,408,335	565,459	170,152	207,188	148,237	1,439,823	768,973	7,780,865
Services costs	277,265	8,238	22,723	3,561	985	12	374	1,816	1,051	316,025
Staff related costs	19,349	4,200	281,031	9,522	7,871	1,799	10,065	23,563	3,385	360,785
Communication costs	6,958	4,149	7,843	998	678	1,668	4,117	68	719	27,198
Establishment costs	99,467	35,557	66,454	-	1,928	43,426	28,886	27,239	-	302,957
Depreciation	82,635	27,545	55,090	-	-	27,545	27,545	27,545	-	247,905
Support costs (note 10)	397,865	49,312	197,246	-	49,312	49,312	-	197,246	-	940,293
Governance costs (note 10)	61,352	7,670	30,677	-	7,670	7,670	-	30,677	-	145,716
	3,642,097	512,163	2,069,399	579,540	238,596	338,620	219,224	1,747,977	774,128	10,121,744
Unrestricted funds	3,591,686	512,163	-	579,540	238,596	338,620	219,224	1,747,977	774,128	8,001,934
Restricted funds	50,411	-	2,069,399	-	-	-	-	-	-	2,119,810
Total for the year	3,642,097	512,163	2,069,399	579,540	238,596	338,620	219,224	1,747,977	774,128	10,121,744

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9 Expenditure on charitable activities (continued)

	Adult inpatient	Living Well service	Brian House inpatient and day care	Hospice @ home	Lymphoedema	Counselling and information services	Learning and research	Trinity clinical nurse specialist team	Hospital Team	Total 2024
	£	£	£	£	£	£	£	£	£	£
Staff costs	2,556,070	253,362	1,146,982	431,249	200,835	194,327	125,672	1,326,502	629,939	6,864,938
Services costs	281,661	6,756	24,643	980	2,300	105	2,456	3,022	-	321,923
Staff related costs	21,358	3,011	6,960	8,823	3,291	1,045	9,013	29,987	7,670	91,158
Communication costs	11,462	1,215	17,902	978	119	2,427	3,511	16,257	777	54,648
Establishment costs	109,147	26,199	62,787	-	3,901	31,864	21,748	21,812	-	277,458
Depreciation	85,419	28,472	56,945	-	-	28,472	28,472	28,472	-	256,252
Support costs (note 10)	389,037	48,339	193,358	-	48,339	48,339	-	193,358	-	920,770
Governance costs (note 10)	60,146	7,519	30,074	-	7,519	7,519	-	30,074	-	142,851
	3,514,300	374,873	1,539,651	442,030	266,304	314,098	190,872	1,649,484	638,386	8,929,998
Unrestricted funds	3,473,296	374,873	-	442,030	266,304	314,098	190,872	1,649,484	638,386	7,349,343
Restricted funds	41,004	-	1,539,651	-	-	-	-	-	-	1,580,655
Total for the year	3,514,300	374,873	15,39,651	442,030	266,304	314,098	190,872	1,649,484	638,386	8,929,998

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10 Analysis of governance and support costs

		General support	Governance function	Total funds 2025
	Basis of apportionment	£	£	£
Staff costs	Time spent	535,418	127,275	662,693
Service costs	General support	4,247	-	4,247
Staff related costs	General support	45,445	-	45,445
Communication costs	General support	187,096	-	187,096
Establishment costs	General support	108,974	-	108,974
Legal and professional fees	General support	151,744	-	151,744
Internal audit	Governance	-	9,736	9,736
Auditors' remuneration	Governance	-	16,375	16,375
		1,032,924	153,386	1,186,310

		General support	Governance function	Total funds 2024
	Basis of apportionment	£	£	£
Staff costs	Time spent	469,955	126,277	596,232
Service costs	General support	7,227	-	7,227
Staff related costs	General support	33,947	-	33,947
Communication costs	General support	183,033	-	183,033
Establishment costs	General support	99,738	-	99,738
Legal and professional fees	General support	191,988	-	191,988
Internal audit	Governance	-	9,293	9,293
Auditors' remuneration	Governance	-	14,800	14,800
		985,888	150,370	1,136,258

	Operation of hospice and ancillary services	Costs of generating voluntary income	Total funds 2025
	£	£	£
General support	940,293	92,631	1,032,924
Governance costs	145,716	7,670	153,386
	1,086,009	100,301	1,186,310

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10 Analysis of governance and support costs (continued)

	Operation of hospice and ancillary services	Costs of generating voluntary income	Total funds 2024
	£	£	£
<i>General support</i>	920,770	65,118	985,888
<i>Governance costs</i>	142,851	7,519	150,370
	1,063,621	72,637	1,136,258

The group allocates its support costs as shown in the table above and then further apportions those costs relating to the operation of the hospice and ancillary services between the charitable activities undertaken (see note 10).

11 Net income/(expenditure) for the year

This is stated after charging:

	2025	2024
	£	£
Auditors' remuneration	16,375	14,800
Auditors' remuneration for audit of subsidiary	7,725	7,120
Depreciation - owned assets	304,866	314,183
Amortisation - owned assets	4,512	5,653
Loss on sale of tangible fixed assets	-	-
Operating lease rentals	464,470	329,665

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2025	2024
	£	£
Directly employed staff:		
Salaries	8,584,030	7,319,080
Social security costs	784,892	654,024
Pension costs	1,090,915	964,675
	10,459,837	8,937,779
Medical consultants, agency and other staff costs	377,895	444,699
	10,837,732	9,382,478

The number of staff whose emoluments fell within the following bands are:

	2025	2024
	No	No
£60,000 - £69,999	-	1
£70,000 - £79,999	1	-
£80,000 - £89,999	-	1
£90,000 - £99,999	1	1
£100,000 - £109,999	1	-

Along with a standard defined contribution scheme, the company operates an exempt approved defined contribution scheme, namely the National Health Superannuation Scheme. The assets of this scheme are held separately and contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees working lives with the company. This scheme does not have a real pension fund, but as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the scheme there are no separately identifiable assets and liabilities which can be identified as relating to Trinity Hospice and Palliative Care Services Limited therefore, as permitted by FRS102, the scheme has been accounted for as a defined contribution scheme.

At the year-end there was £107,344 owed in respect of contributions (2024: £97,712).

The charity trustees were not paid nor received any other benefits from employment with the charity or its subsidiary in the year (2024: £nil). Neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

The key management personnel of the parent charity and the group comprise the trustees, the Chief Executive Officer, the Clinical Resource Director, the Finance Director and the Medical Director. The total cost of key management personnel of the charity including pension and national insurance contributions was therefore £430,616 (2024: £454,097). This includes £315,346 paid to key management personnel employed by the group and £115,270 for costs of key management personnel recharged from Blackpool Teaching Hospitals NHS Foundation Trust.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

The average monthly head count was 333 (2024: 294 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2025	2024
	No	No
Management	3	4
Medical directorate	11	8
Clinical directorate	137	120
Resources directorate	103	90
Fundraising directorate	19	16
	273	238

13 Related party transactions

There were no related party transactions during the current or prior year, apart from any disclosed above relating to the trustees.

14 Government grants

Income from government grants comprises contracted amounts from Clinical Commissioning Groups for the provision of palliative care.

15 Corporate Taxation

The charity is exempt from income on 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 objectives.

The tax charge as per the Statement of Financial Activities relates to the trading subsidiary and is made up as follows:

	2025	2024
	£	£
UK corporation tax	-	-
Deferred tax	-	-
	-	-

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets

Group	Freehold property	Property alterations	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Group Total
Cost	£	£	£	£	£	£
At 1 April 2024	7,674,255	303,426	1,987,557	77,631	458,978	10,501,847
Additions	-	61,633	121,467	6,044	67,532	256,676
Disposals	-	-	-	-	-	-
At 31 March 2025	7,674,255	365,059	2,109,024	83,675	526,510	10,758,523
Depreciation						
At 1 April 2024	4,038,414	275,934	1,841,926	69,329	400,843	6,626,446
Charge for year	187,167	15,419	67,335	5,117	29,828	304,866
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2025	4,225,581	291,353	1,909,261	74,446	430,671	6,931,312
Net Book Value						
At 31 March 2025	3,448,674	73,706	199,763	9,229	95,839	3,827,211
At 31 March 2024	3,635,841	27,492	145,631	8,302	58,135	3,875,401
Charity						
	Freehold property		Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Charity Total
Cost	£	£	£	£	£	£
At 1 April 2024	7,674,255		1,922,633	28,966	385,017	10,010,871
Additions	-		121,467	-	53,741	175,208
Disposals	-		-	-	-	-
At 31 March 2025	7,674,255		2,044,100	28,966	438,758	10,186,079
Depreciation						
At 1 April 2024	4,038,414		1,792,863	28,966	354,941	6,215,184
Charge for year	187,167		64,485	-	19,286	270,938
Eliminated on disposal	-		-	-	-	-
At 31 March 2025	4,225,581		1,857,348	28,966	374,227	6,486,122
Net Book Value						
At 31 March 2025	3,448,674		186,752	-	64,531	3,699,957
At 31 March 2024	3,635,841		129,770	-	30,076	3,795,687

Freehold property includes land at a cost of £271,869 (2024: £271,869) which has not been depreciated.
At the year end there were capital commitments of £nil (2024: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17 Intangible assets

Group

	Website design £	Software £	Group Total £
Cost			
<i>At 1 April 2024</i>	59,178	97,975	157,153
Additions	-	56,643	56,643
Disposals	-	-	-
At 31 March 2025	59,178	154,618	213,796
Depreciation			
<i>At 1 April 2024</i>	59,178	94,175	153,353
Charge for year	-	4,512	4,512
Eliminated on disposal	-	-	-
At 31 March 2025	59,178	98,687	157,865
Net Book Value			
<i>At 31 March 2025</i>	-	55,931	55,931
<i>At 31 March 2024</i>	-	3,800	3,800

Charity

	Website design £	Software £	Charity Total £
Cost			
<i>At 1 April 2024</i>	59,178	62,798	121,976
Additions	-	56,643	56,643
Disposals	-	-	-
At 31 March 2025	59,178	119,441	178,619
Depreciation			
<i>At 1 April 2024</i>	59,178	58,998	118,176
Charge for year	-	4,512	4,512
Eliminated on disposal	-	-	-
At 31 March 2025	59,178	63,510	122,688
Net Book Value			
<i>At 31 March 2025</i>	-	55,931	55,931
<i>At 31 March 2024</i>	-	3,800	3,800

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18 Fixed asset investments

Movement in fixed asset listed investments

	2025	2024
	£	£
Market value at 1 April 2024	23,902,142	18,511,127
Additions	989,707	25,173,291
Disposal proceeds	(33,274)	(21,471,372)
Net investment (losses)/gains	(531,358)	1,689,096
Market value at 31 March 2025	24,327,217	23,902,142
Historical cost at 31 March 2025	23,592,198	22,617,515

	2025	2024
	£	£
Investments at fair value comprised:		
Equities	14,789,595	14,126,343
Bonds and Gilts	2,141,271	2,336,742
Infrastructure	-	-
Alternatives	2,754,680	2,708,858
Hedge Fund	-	-
Property Fund	-	-
Other	3,930,271	3,744,757
Cash	711,400	985,442
	24,327,217	23,902,142

Investments held by the charity also include an additional £100 (2024: £100) investment in the subsidiary (see note 19).

The charity has retained the services of one firm of investment managers who advise the investment committee on investment strategy. Commission on the sale and purchase of investments in the year amounted to £nil (2024: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19 Fixed asset investment in subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of Trinity Hospice Trading Limited, a company incorporated in the United Kingdom (company number 02090725). The subsidiary is used for non-primary purpose trading, namely the sale of donated goods through its shops. All activities have been consolidated on a line by line basis in the SOFA. The subsidiary donates its taxable profits to the charity each year by gift aid.

In the opinion of the trustees the investment in the charity's subsidiary undertaking is worth the amount at which it is stated in the balance sheet of £100.

A summary of the results of the subsidiary is shown below:

Summary profit and loss	2025	2024
	£	£
Turnover	2,908,969	2,689,552
Cost of sales	(77,765)	(66,610)
Gross profit	2,831,204	2,622,942
Administrative expenses	(2,785,607)	(2,312,111)
Other operating income	-	-
Interest received	5,925	5,326
Retained profit for the financial year	51,522	316,157
Donation distributed to parent charity	(341,267)	(32,242)
Balance sheet	2025	2024
	£	£
Intangible fixed assets	-	-
Tangible fixed assets	127,254	79,714
Current assets	398,539	536,180
Creditors: Amounts falling due within one year	(528,863)	(329,219)
Net assets/(liabilities)	(3,070)	286,675
Share capital	100	100
Reserves	(3,170)	286,575
Total equity	(3,070)	286,675

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	195,116	265,529	408,825	452,193
Amounts owed by group undertakings	-	-	212,122	78,757
Other debtors	86,284	88,112	73,659	76,130
VAT	91,839	47,889	73,030	43,809
Prepayments	224,509	423,520	126,601	366,665
Accrued income	80,057	346,901	80,057	346,901
	<u>677,805</u>	<u>1,171,951</u>	<u>974,294</u>	<u>1,364,455</u>

21 Creditors – amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	399,695	315,002	333,480	279,817
Taxation	173,817	168,305	173,817	168,305
Other creditors	12,373	20,803	12,373	20,803
Accrued expenses	422,271	401,987	386,303	373,548
Deferred income (note 22)	299,089	612,198	299,089	612,198
	<u>1,307,245</u>	<u>1,518,295</u>	<u>1,205,062</u>	<u>1,454,671</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22 Deferred income

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Lottery income received in advance	116,053	148,635	116,053	148,635
Income specified to be used in future years	183,036	463,563	183,036	463,563
	299,089	612,198	299,089	612,198
<i>Balance brought forward</i>	612,198	333,443	612,198	333,443
Amounts deferred in the year	299,089	612,198	299,089	612,198
Amounts released to incoming resources	(612,198)	(333,443)	(612,198)	(333,443)
Balance carried forward	299,089	612,198	299,089	612,198

Deferred income comprises lottery income received in advance for lottery draws, income relating to various events due to take place in the following year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

23 Operating lease commitments

	Land and buildings Group		Land and buildings Charity	
	2025	2024	2025	2024
	£	£	£	£
Expiring				
Within one year	421,512	390,928	-	-
Between one and five years	474,630	610,263	-	-
In more than five years	-	4,000	-	-
	896,142	1,005,191	-	-
	Other Group		Other Charity	
	2025	2024	2025	2024
	£	£	£	£
Expiring				
Within one year	22,330	36,313	22,330	36,313
Between one and five years	27,768	50,099	27,768	50,099
In more than five years	-	-	-	-
	50,098	86,412	50,098	86,412

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24 Movement in funds

	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	Transfers	At 31 March 2025
	£	£	£	£	£	£
Unrestricted funds						
General fund	20,167,565	10,160,135	(9,457,863)	(531,358)	(226,180)	20,112,299
Hospice development fund	8,000,000	-	-	-	-	8,000,000
Fixed assets fund	2,179,918	-	-	-	(5,496)	2,174,422
Total unrestricted	30,347,483	10,160,135	(9,457,863)	(531,358)	(231,676)	30,286,721
Restricted funds						
Brian House	477,446	1,287,953	(2,069,399)	-	778,014	474,014
Millennium fund	1,218,037	-	(39,262)	-	-	1,178,775
Other funds	8,777	210,387	(11,149)	-	(205,071)	2,944
Total restricted	1,704,260	1,498,340	(2,119,810)	-	572,943	1,655,733
Charity total funds	32,051,743	11,658,475	(11,577,673)	(531,358)	341,267	31,942,454
Trinity Hospice Trading Limited	286,576	2,914,893	(2,863,372)	-	(341,267)	(3,170)
Group total funds	32,338,319	14,573,368	(14,441,045)	(531,358)	-	31,939,284

Total funds represent the assets and liabilities of the charity and the group. Within total funds are restricted funds where money has been raised for specific purposes including the acquisition of fixed assets which are used by the charity in its day to day work. An analysis of group net assets is included on the balance sheet. The analysis of prior year is included below.

The Brian House Restricted Fund was established during the year ended 31 March 1996 to provide for the building and running of a special wing to house both profoundly handicapped and terminally ill children on a residential and "day care" basis. The balance at 31 March 2025 relates to the net book value of assets purchased using restricted funds.

The Millennium Fund was created to expand the services offered by the charity through a research, education and development programme, into the new millennium. In order to achieve these objectives the charity authorised and contracted for the construction of an extension to the children's wing and further capital development of the site to include new outpatient facilities, the construction of which was completed in 2005.

Other restricted funds were from various sources and used for purchases of chairs, flooring, mattress and salaries. This also includes £205,071 capital grant made by the Secretary of State for Health and Social Care and issued by Hospice UK which has been fully spent on capital expenditure in the year.

Transfers between funds have been made to show the gifting of profits from the trading subsidiary and for the Brian House costs paid from the general fund.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24 Movement in funds (continued)

Prior year	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31 March 2024 £
Unrestricted funds						
General fund	17,370,071	9,948,593	(8,694,920)	1,689,096	(145,275)	20,167,565
Hospice development fund	8,000,000	-	-	-	-	8,000,000
Fixed assets fund	2,351,414	-	-	-	(171,496)	2,179,918
Total unrestricted	27,721,485	9,948,593	(8,694,920)	1,689,096	(316,771)	30,347,483
Restricted funds						
Brian House	512,066	1,156,018	(1,539,651)	-	349,013	477,446
Millennium fund	1,257,299	-	(39,262)	-	-	1,218,037
Other funds	1,524	8,995	(1,742)	-	-	8,777
Total restricted	1,770,889	1,165,013	(1,580,655)	-	349,013	1,704,260
Charity total funds	29,492,374	11,113,606	(10,275,575)	1,689,096	32,242	32,051,743
Trinity Hospice Trading Limited	2,660	2,694,879	(2,378,721)	-	(32,242)	286,576
Group total funds	29,495,034	13,808,485	(12,654,296)	1,689,096	-	32,338,319

Analysis of group assets

Fund balances for the prior year are represented by:

	Unrestricted funds £	Restricted funds £	2024 Total £
<i>Tangible fixed assets</i>	2,179,918	1,695,483	3,875,401
<i>Intangible assets</i>	3,800	-	3,800
<i>Investments</i>	23,902,142	-	23,902,142
<i>Current assets</i>	6,066,494	8,777	6,075,271
<i>Current liabilities</i>	(1,518,295)	-	(1,518,295)
<i>Provisions for liabilities</i>	-	-	-
	30,634,059	1,704,260	32,338,319

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

25 Contingent assets

As in previous years, the Hospice was bequeathed a share in a number of death estates during the year. It is the Hospice policy to recognise the income once the amounts can be accurately quantified. All assets quantified have been included in the accounts.

At the year-end there were a number of donations in wills still pending and due to the uncertainty of the amounts, the income will be recognised in the year in which the donations are either received or the amounts can be determined with reasonable certainty. The approximate value of such donations in wills to which the Hospice can put a value is £1,589,368 (2024: £842,021).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LTD

England & Wales - Charity number 511009

Accounts

Company Registration No. 01537498 (England and Wales)

Charity Registration No. 511009

Trinity Hospice and Palliative Care Services Limited

Annual Report

**For The Year Ended
31 March 2024**



TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

PRESIDENT:	Sir Bill Beaumont CBE DL
VICE PRESIDENT:	Mr C Beverley LLB (Hons) (Appointed 15 November 2023)
	Brian House Childrens Hospice
BOARD OF TRUSTEES:	
Chairman	Mr N A Law LLB (Hons)
Vice Chairman	Mr C Beverley LLB (Hons) (Resigned 15 November 2023) Ms T Dewhurst MSc, MCiPR
Members	Mr P Akroyd BSc, MSc, MBA Dr Stephen Doel MB, ChB, FRCGP Mr A Farnworth ACII Mrs K Forrest (Appointed 6 December 2023) Dr H Grenier MB ChB, MRCGP, PGCertMed Ed (Resigned 15 November 2023) Mr D Guite LLB (Hons) Mrs J Howe (Appointed 6 December 2023) Ms J Hunter Ms J Huttley Ms N Walmsley Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA Mr S O'Keeffe (Appointed 6 December 2023) Mr S Thompson BSc, CPFA, MBA Mr P Smith MBE
COMPANY SECRETARY	Mrs A Lumb FCCA (Appointed 15 May 2023)
MANAGEMENT BOARD	
Chief Executive	Mr D Houston BSc (Hons), MSc, MBA
Finance Director	Mrs A Lumb FCCA (Appointed 15 May 2023)
Medical Director	Dr M Davidson MBChB, Msc, MRCP (London)
Clinical Service Director	Mr D Kay, RGN, BSc (Hons), PGCert

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

REGISTERED OFFICE	Trinity Hospice Low Moor Road Bispham Blackpool Lancashire FY2 0BG
COMPANY REGISTRATION NUMBER	01537498 (England and Wales)
CHARITY REGISTRATION NUMBER	511009
AUDITORS	MHA Richard House 9 Winckley Square Preston PR1 3HP
BANKERS	Natwest plc Corporation Street Blackpool Lancashire FY1 1EJ
LEGAL ADVISERS	Blackhurst Budd and Co Solicitors 22 Edward Street Blackpool Lancashire FY1 1BA
INVESTMENT ADVISERS	Cazenove Capital 1 London Wall Place London EC2Y 5AU

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr P Akroyd BSc, MSc, MBA
Mr C Beverley LLB (Hons) (resigned 15 November 2023)
Ms T Dewhurst MSc, MCiPR
Dr S Doel MB, ChB, FRCGP
Mr A Farnworth ACII
Mrs K Forrest (Appointed 6 December 2023)
Dr H Grenier MBChB, MRCP, PGCertMed Ed (resigned 15 November 2023)
Mr D Guite LLB (Hons)
Mrs J Howe (Appointed 6 December 2023)
Ms J Hunter
Ms J Huttley
Mr N A Law LLB (Hons)
Dr A Naughton MB ChB MRCP DRCOG DFFP DCH BA
Mr S O'Keeffe (Appointed 6 December 2023) Mr P Smith MBE
Mr S Thompson BSc, CPFA, MBA
Ms N Walmsley

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mr N A Law has been in post as Chairman for his seventh financial year. Two Trustees resigned during the year & 3 new trustees were appointed. The charity's constitution allows for an unlimited number of members to the Board of Trustees. For the majority of the year the number has been 14 (2023 – 13). Trustees serve for a three year period after which they may be re-elected. They meet routinely six times a year with structured agendas and at other times as required. Trustees are regularly assessed on their personal contributions to the Board.

When new Trustees are required, positions are advertised locally and a formal selection process takes place, including interview. New Trustees have an induction period, which includes visits to better understand the activities of the hospice and to meet staff and Directors. Each new Trustee is presented with a comprehensive induction pack including the Charity Commission's 'Good Governance' guide and provided with a buddy from the existing Trustees. The Chairman of Trustees also meets regularly with new Trustees and agrees with them the most appropriate standing committees to join.

The Trustees introduced a 12 year 'tenure' policy in 2018. Trustees would in normal circumstances step down after a maximum 12 years' in office. In addition to our Trustees we have also invited several non-Trustee experts to join various Committees to complement the knowledge of the existing members.

The Board would like to thank Mr C Beverley & Dr H Grenier for their long service & valued contribution to the Hospice & are pleased that Mr C Beverley has agreed to accept a new role as vice-President of Brian House Childrens Hospice for a period of 6 years.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Standing committees are in existence which meet regularly and look in depth at different aspects of the charity's activities. Details of the membership of these committees are shown in the table below.

Standing committees 2023/24

Committee	Audit	Governance	Clinical Governance	Our People	Investment	Childrens	Fundraising	Trading
Mr P Akroyd	Member			Member	Chair			
Mr C Beverley		Member	Member	Member		Member		
Ms T Dewhurst				Chair			Member	Member
Dr S Doel			Chair		Member	Member		
Mrs K Forrest	Member		Member		Member			
Dr H Grenier	Member		Chair			Member		Member
Mr D Guite		Member				Member	Member	Member
Mrs J Howe		Member				Member	Member	
Ms J Hunter		Member	Member	Member		Chair		Member
Mrs S O'Keeffe	Member		Member				Member	
Mr N Law		Member	Member	Member	Member	Member	Member	Member
Ms N Walmsley		Chair		Member			Member	Member
Dr A Naughton		Member	Member	Member				
Mr S Thompson	Chair	Member			Member			
Mrs J Huttley			Member	Member				Member
Mr A Farnworth					Member	Member	Chair	
Mr P Smith	Member				Member		Member	Member

The day to day operations of the charity are organised by the Chief Executive and his senior management team which include the Medical and Clinical Directors and the Finance Director. This team will discuss and decide on most operational issues from the overall guidance and direction given by the Trustees, but significant matters, some regular decisions and those relating to strategy will be referred to the Trustees or the relevant sub-committee for consideration and decision.

Pay for Chief Executive and senior management team

Pay increases and other benefits for all staff are decided annually by the Our People Committee, previously known as HR, Remuneration & Pensions Committee. All staff including the Chief Executive and senior management team receive the same annual cost of living pay increases, life insurance and other benefits of employment. All staff including the Chief Executive and senior management team are paid according to a Trinity pay scale which is periodically externally benchmarked and reviewed by the Our people Committee ensuring pay is fair.

Review of risks

The Board reviews any new or revised risks together with a summary of all risks at each bi-monthly Board meeting, unless the risks are deemed to be such that immediate action should be taken in which case a member of the senior management team contacts the Board forthwith. The Board re-considers all risks on the risk register annually together with the procedures and policies that have been introduced to mitigate the risks to an acceptable level.

The Audit Committee reviews the full risk register at each Audit Committee meeting (three times a year).

Wherever possible risks are mitigated by measures including an extensive range of policies & procedures, governance controls, training & development of staff, diversification, alternative back up plans & diversification of income streams.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

The charity is a charitable company limited by guarantee and was incorporated on 7 January 1981. It is governed by a memorandum and articles of association. Following a special resolution at the Annual General Meeting in October 2008, it took the name Trinity Hospice and Palliative Care Services to more clearly represent its activities and the services it provides within the community.

Our Mission is in “Enabling compassionate care on the journey to end of life” and;

Our Vision is “We want everyone on the Fylde Coast to have access to good end of life care in the place they choose: the hospice, hospital, a residential nursing home or their family home”.

Objectives

The charity’s objectives are defined in the memorandum and are summarised in the following extract:

Promote the relief of illness and suffering in such ways as the charity shall from time to time think fit, and, in particular, in the local government districts of Blackpool, Fylde and Wyre and adjacent areas and in particular:

- by providing palliative and supportive services;
- by conducting, promoting or encouraging research in the area of palliative supportive services and to disseminate the results;
- by promoting, providing, encouraging or assisting in the teaching and training of clinical, medical and allied services staff;
- by providing spiritual support and counselling to patients and their families.

The charity’s three year business plan translates these objectives into a plan that delivers a range of specialist palliative care & support services to the communities of Blackpool, Fylde & Wyre

In conjunction with Blackpool NHS Clinical Commissioning Group and Fylde and Wyre NHS Clinical Commissioning Group , during 2023/24, these services included:

- In-Patient Unit with 18 beds offering 24 hour care for the most complex patients and their families.
- Community Nurse Specialist Team supporting patients and their primary care teams in the community & on virtual wards over seven days.
- Hospital Nurse Specialist Team supporting patients and colleagues within the hospital over seven days.
- Hospice at Home overnight service, seven nights a week, supporting people in their own homes, care homes and nursing homes, working with out-of-hours medical services, district nursing teams and ambulance service.
- Living Well Service providing patient-centred care based on goals and ambitions from the point of diagnosis
- Lymphoedema service supporting patients, adults and children, with both primary and secondary lymphoedema.
- Bereavement and counselling services run from the Linden Centre supporting adults and children, individually or in groups. We also run a Schools Link Service, helping schools to support children experiencing bereavement.
- Monthly bereavement and annual bereavement events such as “Light Up A Life”.
- Specialist palliative and end of life care psychology services.
- Complementary therapy offering patients and carers a range of complementary therapies.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

- Physiotherapy – supporting palliative rehabilitation, promoting independence, and improving quality of life and supporting discharge from the In-Patient Unit.
- Social worker helping patients to stay in their own homes and supporting discharge planning for the In-Patient Unit.
- Spiritual care and support by our Spiritual Co-Ordinator and chaplains.
- Admiral Nursing service in partnership role with Dementia UK, providing support and assessments for those caring for loved ones with a dementia diagnosis and education and training across the health care sector of the Fylde Coast.
- Dementia lounge is held on a monthly basis providing people living with dementia & their carers the opportunity to meet up for advice & activities
- Education, training, and research – a Learning and Research department that facilitates education internally and externally to the hospice. Co-ordinates educational events, supports opportunities for learners and palliative care research projects.
- Brian House Children's Hospice supporting children and young people and their families with respite and end of life care.
- Medical and nursing student training.
- A 24/7 palliative care advice helpline manned by the community and In-Patient Unit staff.
- Trinity website with an increased focus on education.
- Frailty project which is partially funded through Hospice UK and is aimed at supporting & educating care homes & primary care networks to reduce avoidable admissions into emergency departments.

Volunteers

We are privileged to have the support of over 600 volunteers, each one dedicated to helping us make a difference, whether that's helping us to keep our patients and families comfortable while on our In-patient Unit, supporting patients at home with light duties and companionship or helping us at our fundraising events to raise as much money as possible. Our volunteers are our ambassadors, spreading the word in our communities about our important, vital work for local families and helping to place us as one of the most trusted charities on the Fylde coast.

Our volunteers are worth around £1.4million to us in the support they provide across the whole organisation, and we are committed to celebrating them and the difference they make along with ensuring we are always getting the most of the time they are willing to donate.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Achievements and performance

We are proud of our staff and volunteers who have shown continued strength and resilience throughout times of increased pressure.

Our clinical teams have adapted their working patterns to support those in other roles, providing community and hospice-based care day and night to help meet the service need while we experienced difficulties in recruiting. Our retail and fundraising teams have endeavoured to maximise income generating opportunities to enable us to continue funding our services and all our operations have continued to benefit from the support from all of our internal departments.

Our work in the Emergency Department at Blackpool Victoria Hospital continues to gain national recognition for helping to get patients who arrive at A&E to their preferred place of care or preferred place of death, where medically appropriate, saving an unnecessary and unwanted hospital admission.

2023-24 saw some notable achievements including:

Enabling compassionate care & support

- Our hospice at home service supported 1,158 patients with end of life palliative care, ultimately supporting 91% of them to be able to die in their preferred place of care
- We expanded our 7 day community service supporting 1,594 patients, an increase of 11% & supported 85% of those to die in their preferred place of care.
- 362 patients were admitted to our In-Patient Unit and were cared for an average of 10 days. As more patients elect to be cared for in their own homes, we are caring for patients on our in-patient unit with more complex requirements.
- With continued funding support from our Blackpool Teaching Hospitals partners, our embedded hospital team continued to provide a 7 day service at Blackpool Victoria Hospital, caring for 2,058 hospital patients, an increase of 13% on top of the previous year increase of 24% and succeeded in seeing 97% of patients within 24hrs of referral.
- Our hospital team continued to provide 'in-reach' service into A&E to prevent avoidable hospital admissions, and support palliative patients to return to their preferred place of care and death
- Our Admiral nurse team continued to provide community support to those living with dementia and their families including regular meetings of our monthly Dementia Lounge.
- Further extended the partnership and protocols for our Virtual Ward monitoring and supporting patients at home, saving bed days in the hospital and hospice
- Continued growth of our Living Well Service to provide patient-centred holistic care and support
- Launched a new frailty project providing support & education to care homes & care networks in palliative care with the intent of avoiding unnecessary admission to hospital.
- Provided bereavement support for our local community delivered by our dedicated Linden Centre, hospital and community teams and a team of volunteer counsellors.
- Increased our lymphoedema services by over 30% to 284 new patients, with both primary & secondary conditions
- Expanded our respite support provision for our Brian House children and families to include neonatal clinic and monthly stay and play sessions with Aiming Higher charity
- Introduced a monthly staff wellbeing newsletter with useful links to extra support & advice from dealing with mental health to managing finances.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Improving our effectiveness

- Continued to develop our integrated and collaborative working with our Fylde Coast Health and Social Care partners to ensure relationships are maintained and effective for all involved.
- Continued to use virtual technology and deliver palliative and end-of-life care training virtually for our colleagues in the community and care homes.
- Extended virtual clinics, consultations and nurse-led clinics
- Worked with hospices across Lancashire & South Cumbria to develop a Lancashire & South Cumbria Hospices Together Collaborative which will engage with the new Lancashire & South Cumbria Integrated Care Board and System.
- Utilisation of clinical data and performance measures to inform smarter working practices and clinical outcomes
- Initiated projects to evaluate extending the use of technology in areas such as risk management, e-rostering, data management with the aim of improving data quality & increasing efficiency.

Investing in our people

- Continued a program of Schwartz Rounds to the organisation to open up conversations with staff about the emotional impact of their work, through a mutually supportive environment.
- Continued with the development of our Advanced Clinical Practitioner roles, and also created a number of Nursing Associate roles to allow further opportunities for staff development, and to develop a workforce with an enhanced range of skills so that we can treat patients more flexibly
- Introduced a new competency framework for children's hospice staff.
- Focused on the wellbeing and resilience of our staff to ensure they stayed well themselves in order to care
- Received a positive set of annual staff survey results with 98% (2023 – 96%) of respondents stating they enjoy the work they do & 97% saying they would be happy with the standard of care provided if a friend/ relative needed treatment.
- Launched our own Menopause Network providing a safe, confidential space to talk about experiences, express concerns and seek help. We want everyone talking about the menopause freely & without embarrassment.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Financing our future

- Monitored our cost base closely and assessed all proposed new expenditures on a case-by-case basis to ensure we were achieving best value for money
- Continued to grow our successful fundraising events programme, whilst also planning for our first ever art trail in aid of Brian House, taking place in our next financial year.
- Continued to grow our community and corporate fundraising income streams
- Extending trade through our retail outlets and opening a further three new shops to raise funds and awareness for Trinity Hospice and Brian House. Our shop performance continues to go from strength to strength and has attracted interest from other charities wishing to make more from their retail offering, with particular recognition for the standards of internal décor and merchandising. Further store openings are planned for 2024/25.
- Focus on investing reserves in order to generate additional income from higher interest rates.
- The close of the year proved particularly strong for our income from legacies, however this remains a very difficult income stream to forecast and in general remains an area of concern, due to the declining share across the hospice sector.
- As we look ahead to next year and beyond, our expectations are to be operating at a financial deficit and we continue to seek more effective ways of working and seek out new sources of income in order to maintain our services to our patients and their families.

Our approach to Fundraising:

As a local charity for Blackpool, Fylde and Wyre, we undertake fundraising through organised events, individual giving, corporate and community partnerships, legacy giving, trusts and grants and through a weekly lottery. All our activities are compliant with the Fundraising Regulator, Code of Fundraising Practice and other associated regulations for data protection, marketing and running lotteries and raffles.

In addition to our in-house Fundraising Team, we work with an external canvassing agency who promotes our weekly lottery through venue and door-to-door canvassing. We have regular contact with the agency through telephone, email and face-to-face meetings and the agency is appointed to suitably represent the charity and comply with all fundraising, canvassing and other related regulations.

By both the Fundraising Team and external agency following and keeping up-to-date with new and changing regulations, having regular conversations and feedback and ensuring a strong level of common sense we are able to protect those in our community who are, or potentially are, vulnerable. All our canvassing activities are kept to specific times and areas considered vulnerable, for example assisted living accommodation, are not approached. We have not received any complaints with regard to this in 2023-24 (2022-23 – 0).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2024

Financial Review 2023/24

The Statement of Financial Activities for the year is set out on page 19. A summary of the financial results and the work of the Charity is detailed below. The group's results show a net surplus (before investment gains) of £1,154,189 for the year compared to a surplus of £1,085,706 in the year to 31 March 2023.

The current year operating surplus is ahead of budget and has arisen largely as a result of higher than anticipated legacy income of £2,538,557 (2023: £2,131,063), this is a very welcome & inevitably unpredictable income stream.

Elsewhere, fundraising continues to perform well, with growth in community fundraising, events & lottery, however, we continue to face the challenges arising from the cost of living crisis and fuel poverty, from which many of our supporters are suffering and have also seen a reduction in income from our corporate sponsors.

The contribution from the Charity's trading subsidiary continues to exceed expectations, with increased trading from existing shops as well as new shops being opened during the course of the year. Management feel that there remains further opportunity to expand the retail operation in order to support our charitable activities, with additional new shops planned for the next financial year.

The end of the year coincided with an upturn in the financial markets, making a significant recovery and resulting in gains on investments of £1,689,096, compared to a loss in 2023 of (£1,192,575). Income from the investment portfolio also increased, returning £713,908 (2023: - £515,897); this is anticipated to decline as interest rates begin to fall.

Costs continued to be carefully monitored to ensure value for money and responsible allocation of resources, overall spend for the year was considerably below budget. Much of this was as a result of lower than planned staff costs, largely as a result of unfilled vacancies. It continues to be challenging to fill clinical roles as a result of a general shortage of trained personnel in the labour market and management are continuing to focus on ways to resolve the shortfall whilst not impacting on the services offered to the community.

Income generation and fundraising

The Charity's total income from all sources, excluding investment gains, increased by £1,576,392 12.9% from £12,232,093 to £13,808,485.

In the year ended 31 March 2024, income from donations including gift aid increased by £0.19m, largely as a result of retail gift aid donations and legacy income increased by £0.4m. Income from charitable activities increased by £0.13m.

Trinity Hospice Trading sales income increased by £706,929, an increase of 35.6%, as a result of continued success of existing shops as well as opening an additional three shops during the year. In addition to their own reported revenue, the shops generated £785,953 (2023: £660,780) of retail gift aid donations (including gift aid recovered) for the charity which is included within income from donations. The total sales income including retail gift aid sales from Trinity Trading was £3,485,483 (2023: £2,644,594), an increase of 31.8%.

Lottery income increased by 11% during the year. This increase was largely as a result of the continued increase in canvassing activity. The number of players at the year-end was 10,741, from 10,017 at the same time last year. The profit for the year from the lottery was £455,473 compared with £348,559.

Expenditure on charitable activities increased by £983,108, including £0.4m as a result of annual salary increases. Expenditure on raising funds increased by £524,760, of which £549,822 was in relation to the expansion of retail activities.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2024

Funding from statutory bodies and other funding

There was zero increase in core income from the NHS Lancashire and South Cumbria Integrated Care Board (ICB) to support ongoing services, except for additional support relating to the funding of NHS pensions for eligible clinical staff. Brian House Children's Hospice receives only a very small sum from the local ICB and suffered a further reduction of 10% to the NHS England emergency grant, which decreased to £183,040, following a reduction of 11% in 2022/23. Other funding is received both from the ICB and other bodies and relates to the provision of specific services such as, the provision of 7-day-a-week care at Blackpool Victoria Hospital, lymphoedema, speciality GP services, teaching, and funding to support internal training and development.

Investment objectives and returns

The responsibility for investment matters has been delegated by the Board of Trustees to the Investment Committee. The Committee seeks to achieve a greater return on the capital within the charity than offered by deposit accounts, and our investments act both as a diversified income stream and reserves. The investment portfolio increased in value by £1,689,096 during the year (2023 decrease £1,192,575). These movements demonstrate the volatility of financial markets and as such the requirement to maintain an adequate level of reserves to maintain the stability of the hospice.

The Committee's general strategy, in terms of cash deposits, is to look to invest all funds over and above those required for operational purposes on term deposits, spreading the risk across financial institutions. Quarterly meetings provide an opportunity to review the funds and performance. Returns on cash deposits generated £244,648 (2023: £100,149).

In line with our Investment Strategy a structured review of our investment portfolio was carried out in September 2023, and we invited tenders and presentations from our two incumbent firms of Investment Managers, together with an additional four firms of Investment Managers, with extensive experience in providing advice to the charitable sector. As a result of this process, Cazenove were appointed to be our new advisors. At the same time a short term deposit fund was opened with CCLA, on a non-advisory basis.

Resources expended

Total expenditure increased by £1,507,909 (13%). This increase was the result of an increase in expenditure on charitable activities of £983,108 and an increase in expenditure on raising funds of £524,801. These increases were anticipated and costs remained under budget for the year.

Expenditure on charitable activities includes expenditure associated with the operation of the hospice and ancillary services and includes both the direct and support costs relating to those activities. These costs increased in the year by 12.4% (2023 – 8%) mainly as a result of increased staff costs. Despite this increase, staff costs remained under budget for the year due to difficulties in filling vacant positions. Costs increased in other areas as a result of continued inflationary pressures outstripping efficiency improvements. Services costs, include direct related patient costs drugs, medical eqpt & catering. Costs relating to the hospital team have been reported separately in the year, these were previously reported together with the Trinity clinical nurse specialist team.

Expenditure on raising funds are those costs incurred in attracting voluntary income and those incurred in retail trading activities. The costs increased by £525,964 (16.4%) in the year. This was entirely as a result of the continued expansion of the retail operations £549,822, together with a reduction in investment management costs of £51,486.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2024

Reserves

The Trustees recognise their responsibility as temporary custodians of the assets of the charity and the need to administer these assets in a responsible manner, to ensure that they fulfil their legal duty to guarantee the availability of services to all whom might have a reasonable expectation to receive them. All circumstances surrounding the identification and application of reserves are periodically reviewed in the light of statutory requirements, guidance from the Charity Commission and the demands of the service.

The Trustees recognise their duty in reviewing the Reserves policy to ensure that it continues to meet the requirements of the charity, taking into consideration economic conditions and financial risk. The existing policy has remained unchanged since 2016/17 and in April 2024 was reviewed and amended as follows:

- That a minimum of 9 months operating costs, excluding depreciation be held in reserve
- That any reserves over 18 months operating costs, excluding depreciation be considered for developing / extending services.
- That in the event reserves reach the minimum level or are forecast to fall below that level that an appropriate response / turnaround plan be developed.

In calculating Free Reserves, the following are excluded:

- Restricted funds
- Tangible fixed assets used to carry out the Charity's activities
- Designated funds to meet specific future projects
- Commitments that have not been provided for as a liability in the accounts.

At 2024/25 budgeted cost levels, operating costs excluding depreciation would be £14,924,232. At 31 March 2024, Free Reserves, as defined, were £20,167,565 equating to 16 months operating costs (2023 – 16 months).

The Trustees remained mindful of the fact that the Charity's policy for reserves levels to be held represents a relatively narrow window, and that uncertainties surrounding future financial outturns and, in particular, the performance of the financial markets, could mean that the level of reserves cover could fall significantly in a relatively short space of time. Recent global economic pressures and geo-political events serve to underline this fact.

In budgeting for the next financial year & forecasting beyond, the Trustees are anticipating having to operate at a financial deficit for the foreseeable future and as a result, will be closely monitoring the levels of reserves as the Charity continues to invest responsibly in the services which it provides. The reserves policy will be reviewed if developments in the economic or strategic environment require it.

Before any surplus reserves are committed to projects to increase the number of patients cared for, each project will be supported by a full Business Case which will be considered by the Board.

The Trustees and executive management continue to explore options for a potentially significant upgrade of the Hospice facilities, in order to ensure that we are able to continue to meet the future palliative care needs of our community. The Trustees have designated £8m funds for the project when calculating the level of free reserves. The project has progressed during the year, with options nearing the stage of more detailed costing. The Trustees have proceeded cautiously, mindful of the impact that such a project has on reducing future income streams from investments. However, they are also cognisant that work needs to commence in order to ensure that the hospice facilities remain fit for purpose & sustainable, given that the infrastructure is now 40 years old & in need of upgrade/replacement.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2024

Plans for the future

For the year ahead, our priorities will ensure that we are able to meet our core purpose; to make a fundamental difference to people's lives towards the end of life, through death and afterwards for their loved ones.

We are expecting our supporters to change their charitable giving habits in line with increased financial pressures as the economy continues to struggle. To this end, we have joined a national call, led by Hospice UK for the government to commit to a review of the funding it gives to hospice charities.

Over 10 years ago, our government funding covered 35% of our overall annual costs. But because of inflation and a lack of sustainable increases to this grant, it now covers less than 27% of our annual budgeted costs. The difference, therefore, must be met by our community, which already goes above and beyond in its dedication to supporting our charity.

At the same time, demands for our care continue to increase, saving a huge amount in NHS resources. Despite these pressures, it is our aim to maximise the use of our income and resources to support the communities of the Fylde Coast to ensure everyone has access to good and consistent end of life care. We are working with our health care partners across the Fylde coast to develop and deliver a new Integrated Fylde Coast Palliative and End-of-Life Care Strategy, setting out how care to all people in Blackpool, Fylde and Wyre at end of life should be provided, regardless of where they are and who's looking after them.

The strategy is based on six ambitions identified by key partners based on feedback from local people and health care workers who have experienced palliative and end-of-life care.

They are:

- Each person is seen as an individual
- Each person gets fair access to care
- Maximising comfort and wellbeing
- Care is coordinated
- All staff are prepared to care
- Each community is prepared to help

Across the Fylde coast, all health care providers are committed to providing palliative and end-of-life care that is consistently good to all local people, wherever they are and whenever they need it. We are passionate about making sure all patients have the most positive experience possible as they reach the end of their lives.

It is our vision to achieve consistently good and timely access to palliative and end of life care for the communities of Blackpool, Fylde and Wyre.

Our key priorities for the year ahead include:

- Extend the utilisation of Virtual Wards to care for patients outside of hospital.
- Extend the Frailty Partnership Project with Hospice UK Funding to help us support the increasing number of people with multiple conditions
- Complete the design and tender for our 'Hospice 2030 and beyond' facilities and sustainability plan and progress to detailed planning of the project
- Achieve digital transformation in our technology systems including EMIS, E-Rostering, Governance, Health & Safety, HR and PI datasets
- Further partnership & integration opportunities with Lancashire and South Cumbria Hospices Together, Place-Based Boards & Blackpool Victoria Hospital
- Increase fundraised income, including through our shops
- Continue to develop our investment strategy & monitor the performance of our investment fund managers to ensure our returns are maximised in a responsible & ethical manner
- Develop our Community and Hospice at Home Teams

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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- Focus on developing & supporting the wellbeing of our people, reducing levels of absence, increasing levels of retention & building a resilient workforce equipped for the future.
- Develop a business case to pilot a 72hr rapid discharge palliative care service to reduce the number of emergency admissions & people reaching the end of life in hospital.
- Support the 2024 – 2028 Fylde Coast Integrated Palliative & End of Life Care Strategy to reduce hospital deaths from 42% in 2023/24 to 38% or less by 2028/29
- Establish an environmental sustainability plan to ensure that care is delivered with a minimum detrimental impact on the environment, understanding the impact that factors e.g. pollution cause to the future health of the population.

We will continue to promote excellence in palliative care, further broadening the numbers of non-cancer patients with access to our services, which had increased to 37% across all our services (2023 – 34%) running seven- day-a-week services in the community and hospital. We will also consider the growing challenge from increasing numbers of patients with dementia.

Internally we need to continue to ensure both our long-term sustainability and our ability to compete in the new health economy. We are continuing to look for efficiencies in our processes and procurement to enable us to use each pound we raise in the best possible way and will consider sharing services where it makes sense to do so.

We will continue to work in maintaining our Investors in People gold award and our CQC 'Outstanding' rating.

We are continuing to measure ourselves against the objectives in four key areas:

Enabling compassionate care and support - working with our partners to increase patient satisfaction, episodes of care and % deaths in preferred place.

Financing our future - growing our income and increasing our active donors, whilst ensuring we are efficient and effective in our expenditure and adhere to our reserves policy

Improving our effectiveness - complying with all quality standards whilst maintaining high occupancy levels at the right average cost per patient day.

Investing in our people - encouraging our staff to exceed competency standards and volunteers to participate in our activities whilst retaining a high level of staff/volunteer satisfaction and engagement.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Principal risks and uncertainties

The Trustees have put in place various systems of internal control to provide reasonable assurance against loss and continue to manage identified risks, properly undertaking their governance role without stepping into the role of management. These systems are also periodically reviewed to ensure they reflect Charity Commission good practice. The controls include:

- Strategic plans and business plans approved by the Trustees.
- Regular consideration by Trustees of financial outcomes, variance to budgets and benchmarking.
- Consideration of reports from statutory and regulatory bodies (e.g. Care Quality Commission, Charity Commission) following inspection.
- Policies, Procedures notes, delegation of authority and segregation of duties.
- Identification and management of risk including a Trinity-wide risk register.
- Various sub-committees including one established to oversee Clinical Governance.
- Regular internal audit reports through Mersey Internal Audit Agency (MIAA).
- Provider-visits by Trustees to take an 'arms-length' view of the quality of service provision.
- Formal selection and induction of new trustees consistent with Charity Commission good

practice The top 5 current risks expected to present ongoing challenges are:

- The recruitment and retention of staff at all levels, particularly medical / clinical staff
- Shortfall in income and fundraising as an impact of the current economic climate and competition from other charities
- Central funding from Lancashire & South Cumbria Integrated Care Board fails to increase in line with payroll inflation, resulting in further shortfalls in income compared to costs of providing care & unsustainable operating deficits
- Ability to respond to winter pressures & other year round demands as a result of unfilled vacancies & higher sickness levels
- Inability to influence external stakeholders

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Trinity Hospice and Palliative Care Services Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic 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 year, which give a true and fair view of the state of affairs of the group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

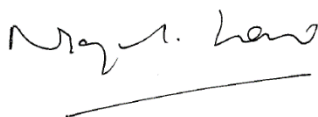
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report was approved by the Board on 16 October 2024



Mr N A Law LLB (Hons)
Chairman of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Opinion

We have audited the financial statements of Trinity Hospice and Palliative Care Services Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and parent company balance sheet, the consolidated cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent 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.

Other information

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

We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

Matters on which we are required to report by exception

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

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

Respective responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations;
- Enquires with management about any known or suspected instances of fraud;
- Review of minutes of board meetings;
- Auditing the risk of fraud in revenue, including through the testing of income cut off at the period end and through income transaction testing to provide comfort that revenue is completely stated in the financial statements;
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries.

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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Nicola Mason MA(Cantab) FCA DChA
Senior Statutory Auditor
For and on behalf of MHA, Statutory Auditor
Preston, United Kingdom

25 October 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	4,301,313	975,524	5,276,837	4,679,440
Charitable activities	5	4,146,894	188,867	4,335,761	4,206,427
Other trading activities	6	3,481,357	622	3,481,979	2,830,329
Investments	7	713,908	-	713,908	515,897
Total income and endowments		12,643,472	1,165,013	13,808,485	12,232,093
Expenditure on:					
Raising funds	8	3,724,298	-	3,724,298	3,198,334
Charitable activities	9	7,349,343	1,580,655	8,929,998	7,948,053
Total expenditure		11,077,478	1,576,818	12,654,296	11,146,387
Net incoming/(outgoing) resources before gains/(losses) and transfers	11	1,569,831	(415,642)	1,154,189	1,085,706
Net gains/(losses) on investments	18	1,689,096	-	1,689,096	(1,192,575)
Net income/(expenditure)		3,258,927	(415,642)	2,843,285	(106,869)
Transfer between funds		(349,013)	349,013	-	-
Tax on activities	15	-	-	-	-
Net movement in funds		2,909,914	(66,629)	2,843,285	(106,869)
Reconciliation of funds					
Total funds b/fwd		27,724,145	1,770,889	29,495,034	29,601,903
Total funds c/fwd	24	30,634,059	1,704,260	32,338,319	29,495,034

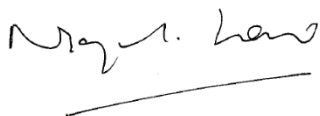
All of the above results are derived from continuing activities.

All gains and losses recognised in the year are included
above.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Fixed assets					
Tangible assets	16	2,179,918	1,695,483	3,875,401	4,116,376
Intangible assets	17	3,800	-	3,800	4,403
Investments	18	23,902,142	-	23,902,142	18,511,127
Total fixed assets		26,085,860	1,695,483	27,781,343	22,631,906
Current assets					
Stock		16,940	-	16,940	-
Debtors	20	1,171,951	-	1,171,951	548,994
Cash at bank and in hand		4,877,603	8,777	4,886,380	7,579,554
Total current assets		6,066,494	8,777	6,075,271	8,128,548
Creditors: Amounts falling due within one year	21	(1,518,295)	-	(1,518,295)	(1,265,420)
Net current assets		4,548,199	8,777	4,556,976	6,863,128
Net assets		30,634,059	1,704,260	32,338,319	29,495,034
Funds					
General fund		20,167,565	-	20,167,565	17,370,071
Designated funds		10,179,918	-	10,179,918	10,351,414
Non-charitable trading funds		286,576	-	286,576	2,660
Restricted funds		-	1,704,260	1,704,260	1,770,889
Total funds	24	30,634,059	1,704,260	32,338,319	29,495,034

These financial statements were approved and authorised for issue by the board of trustees on 16 October 2024 and signed on its behalf by:



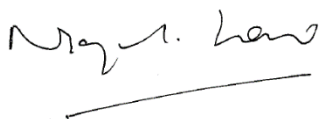
Mr N A Law LLB (Hons)
Chair of Trustees

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Fixed assets					
Tangible assets	16	2,100,204	1,695,483	3,795,687	4,016,590
Intangible assets	17	3,800	-	3,800	280
Investments	18	23,902,242	-	23,902,242	18,511,227
Total fixed assets		26,006,246	1,695,483	27,701,729	22,528,097
Current assets					
Debtors	20	1,364,455	-	1,364,455	1,172,233
Cash at bank and in hand		4,431,453	8,777	4,440,230	6,939,628
Total current assets		5,795,908	8,777	5,804,685	8,111,861
Creditors: Amounts falling due within one year	23	(1,454,671)	-	(1,454,671)	(1,147,584)
Net current assets		4,341,237	8,777	4,350,014	6,964,277
Net assets		30,347,483	1,704,260	32,051,743	29,492,374
Charity Funds					
General fund		20,167,544	-	20,167,544	17,370,071
Designated funds		10,179,939	-	10,179,939	10,351,414
Restricted funds		-	1,704,260	1,704,260	1,770,889
Total charity funds	24	30,347,483	1,704,260	32,051,743	29,492,374

These financial statements were approved and authorised for issue by the board of trustees on 16 October 2024 signed on its behalf by:



Mr N A Law LLB (Hons)
Chair of Trustees

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2024 £	2023 £	2023 £
Cash inflows from operating activities:				
Net income/(expenditure) for the year		2,843,285		(106,869)
<i>Adjustments for:</i>				
Depreciation charges		314,183		323,444
Amortisation		5,653		24,203
Loss/(profit) from disposal of fixed assets		-		5,940
Dividends and interest from investments		(713,908)		(515,897)
(Gains)/Losses on investments		(1,689,096)		1,192,575
(Increase)/decrease in stocks		(16,940)		
(Increase)/decrease in debtors		(622,957)		549,707
Increase/(decrease) in creditors		252,875		266,267
Net cash provided by / (used in) operating activities		373,095		1,739,370
Cash flows from investing activities:				
Dividends, interest and rents from investments	713,908		515,897	
Purchase of tangible assets	(73,208)		(94,282)	
Purchase of intangible assets	(5,050)		-	
Proceeds from sale of investments	21,471,372		6,720,093	
Purchase of investments	(25,173,291)		(7,260,692)	
Net cash provided by / (used in) investing activities		(3,066,269)		(118,984)
Change in cash and cash equivalents		(2,693,174)		1,620,386
Cash and cash equivalents b/fwd		7,579,554		5,959,168
Cash and cash equivalents c/fwd		4,886,380		7,579,554
Analysis of cash and cash equivalents				
Cash in hand		6,355		2,853
Current account		806,365		1,239,759
Capital cash deposits		4,073,660		6,336,942
		4,886,380		7,579,554

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

Going concern

The Trustees are required to assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to operate as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of accounts.

At 31st March 2024 the group balance sheet had a combined reserves figure of £32,338,319 and the group held cash and investment balances totalling £28,788,522.

The charity is budgeting for a £0.5m deficit in the year 2024/25 and is forecasting for these deficits to increase in future years.. This is as a result of decisions to increase staff levels to meet the increase in patients being cared for and the extension in services being offered. At the same time, the current economic climate is causing inflationary and cost of living pressures which are expected to impact the cost of providing services, fundraising remains challenging and levels of funding from ICB have fallen as a proportion of the cost of delivering care.

In setting the reserves policy, the Trustees have considered maintaining reserves to a level that are sufficient to enable it to continue to operate as a going concern & that actions will be taken to implement a turnaround plan should reserves be forecast to fall below this level.

The charity has no long term debt, sufficient cash reserves to meet its financial obligations as they fall due and an investment portfolio that can be quickly used to support the cash position should the need arise. In view of these factors the Trustees are of the view that the going concern basis is appropriate for the 2023/2024 accounts.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

Group financial statements

The statement of financial activities and the balance sheet consolidate the financials of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 367 of the SORP. The financial performance of the parent company is shown in note 3.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 26).

Grants are recognised in the SOFA when receivable. When donors specify that grants given to the charity must be used in the future financial years, the income is deferred until that year. Assets and investments donated to the charity are included as donation income at market value at the time of the receipt.

Items donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies
(continued) Donated services
and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. Other payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Expenditure on raising funds include the costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs are those incurred in the operation of procedures and associated with the decisions making, performance and control of the organisation, with providing structures to give it overall direction to the organisation and to satisfy the expectations of accountability to those outside it. Also included are costs with meeting the constitutional and statutory requirements and inspection. Support costs are those costs which enable fund generating and charitable activities to be undertaken.

Where expenditure relates to more than one cost category it is apportioned. The methods of apportionment include staff salaries, patient activity and area and the most appropriate basis is used in each case. The irrecoverable element of VAT is included with the item of expenditure to which it relates.

Stocks

Stock is included at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed, on the basis that it is considered impractical to measure the fair value of goods donated for resale, and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies
(continued) Tangible fixed assets

Tangible assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided at the following annual return rates in order to write off each asset over its estimated useful life.

Freehold land	- nil
Freehold buildings	- 2% on cost
Refurbishment of freehold buildings	- 5% on cost
Professional fees relating to freehold refurbishment	- 20% on cost
Improvements to leased property	- Length of the initial lease term
Equipment, fixtures and fittings	- 10% - 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Intangible assets – other

Intangible assets are amortised on a straight line basis over their useful lives. The useful lives of intangible assets are as follows:

Intangible type	Useful life
Computer software	5 years
Website	5 years

Provision is made for any impairment.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Debtors

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

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(continued) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Deferred tax in the trading subsidiary is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the included of items of income and expenditure in taxation computations in periods difference from those in which they are included in financial statements. Deferred tax is measured on a non-discounted basis.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specific by the donor or when funds are raised for particular restricted purposes.

The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates defined contribution pension schemes for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the SOFA.

Operating leases

Rentals paid under the operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Legal status of the charity

Trinity Hospice and Palliative Care Services Limited is a charitable company limited by guarantee registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 5 of these financial statements.

3 Financial performance of the charity

	2024	2023
	£	£
Income	11,113,606	10,248,920
Donation from subsidiary company	-	-
	11,113,606	10,248,920
Expenditure on raising funds	1,345,577	1,369,476
Expenditure on charitable activities	8,929,998	7,948,053
Expenditure on charitable activities	10,275,575	9,317,529
Net incoming/(outgoing) resources before gains/(losses)	838,031	931,391
Net gains/(losses) on investments	1,689,096	(1,192,575)
Net income/(expenditure)	2,527,127	(261,184)
Transfers (to)/from subsidiary	32,242	-
Total funds b/fwd	29,492,374	29,753,558
Total funds /fwd	32,051,743	29,492,374
Represented by:		
Restricted income funds	1,704,260	1,770,889
Unrestricted income funds	30,347,483	27,721,485
	32,051,743	29,492,374

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Donations and gifts	2,419,972	318,308	2,738,280
Legacies	<u>1,881,341</u>	<u>657,216</u>	<u>2,538,557</u>
Total for the year ended 31 March 2024	4,301,313	975,524	5,276,837
	Unrestricted funds £	Restricted funds £	Total funds 2023 £
<i>Donations and gifts</i>	1,976,927	571,450	2,548,377
<i>Legacies</i>	<u>2,013,449</u>	<u>117,614</u>	<u>2,131,063</u>
<i>Total for the year ended 31 March 2023</i>	<i>3,990,376</i>	<i>689,064</i>	<i>4,679,440</i>

5 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Service level agreements	3,408,086	-	3,408,086
NHS England	-	183,040	183,040
Other funding	<u>738,808</u>	<u>5,827</u>	<u>744,635</u>
Total for the year ended 31 March 2024	4,146,894	188,867	4,335,761
	Unrestricted funds £	Restricted funds £	Total funds 2023 £
<i>Service level agreements</i>	3,345,738	18,380	3,364,118
<i>NHS England</i>	-	203,378	203,378
<i>Other funding</i>	<u>632,007</u>	<u>6,924</u>	<u>638,931</u>
<i>Total for the year ended 31 March 2023</i>	<i>3,977,745</i>	<i>228,682</i>	<i>4,206,427</i>

The NHSE awarded funding to allow the hospice to make available bed capacity and community support, to provide support to people with complex needs.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Income from trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Shops income (note 19)	2,689,553	-	2,689,553
Lottery	702,666	-	702,666
Other income	89,138	622	89,760
Total for the year ended 31 March 2024	3,481,357	622	3,481,979
	Unrestricted funds £	Restricted Funds £	Total funds 2023 £
Shops income (note 19)	1,982,624	-	1,982,624
Lottery	635,860	-	635,860
Other income	211,845	-	211,845
Total for the year ended 31 March 2023	2,830,329	-	2,830,329

7 Income from investments

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Income from investment portfolio	469,260	-	469,260
Bank interest	244,648	-	244,648
Total for the year ended 31 March 2024	713,908	-	713,908
	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from investment portfolio	415,748	-	415,748
Bank interest	100,149	-	100,149
Total for the year ended 31 March 2023	515,897	-	515,897

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
Shop staff costs (note 19)	1,386,170	-	1,386,170
Other shop costs (note 19)	992,551	-	992,551
Goods for resale	14,187	-	14,187
Lottery prize monies & expenses	247,193	-	247,193
	2,640,101	-	2,640,101
<i>Cost of generating voluntary income</i>			
Staff costs	538,017	-	538,017
Service costs	28,166	-	28,166
Cost of events	215,339	-	215,339
Staff related costs	10,844	-	10,844
Communication costs	103,783	-	103,783
Establishment costs	21,245	-	21,245
Depreciation	28,472	-	28,472
Support costs (note 10)	65,118	-	65,118
Governance costs (note 10)	7,519	-	7,519
	1,018,503	-	1,018,503
<i>Investment management costs</i>	65,694	-	65,694
Total for the year ended 31 March 2024	3,724,298	-	3,724,298

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on raising funds (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
<i>Shop staff costs (note 19)</i>	1,055,631	-	1,055,631
<i>Other shop costs (note 19)</i>	773,227	-	773,227
<i>Goods for resale</i>	8,161	-	8,161
<i>Lottery prize monies & expenses</i>	<u>287,301</u>	<u>-</u>	<u>287,301</u>
	2,124,320	-	2,124,320
<i>Cost of generating voluntary income</i>			
<i>Staff costs</i>	472,974	-	472,974
<i>Service costs</i>	20,667	-	20,667
<i>Cost of events</i>	200,137	-	200,137
<i>Staff related costs</i>	20,119	-	20,119
<i>Communication costs</i>	124,631	-	124,631
<i>Establishment costs</i>	22,076	-	22,076
<i>Depreciation</i>	30,866	-	30,866
<i>Support costs (note 10)</i>	58,175	-	58,175
<i>Governance costs (note 10)</i>	<u>7,189</u>	<u>-</u>	<u>7,189</u>
	956,834	-	956,834
<i>Investment management costs</i>	<u>117,180</u>	<u>-</u>	<u>117,180</u>
<i>Total for the year ended 31 March 2023</i>	<u>3,198,334</u>	<u>-</u>	<u>3,198,334</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9 Expenditure on charitable activities

	Adult inpatient	Living Well service	Brian House inpatient and day care	Hospice @ home	Lymphoedema	Counselling and information services	Learning and research	Trinity clinical nurse specialist team	Hospital Team	Total 2024
	£	£	£	£	£	£	£	£	£	£
Staff costs	2,556,070	253,362	1,146,982	431,249	200,835	194,327	125,672	1,326,502	629,939	6,864,938
Services costs	281,661	6,756	24,643	980	2,300	105	2,456	3,022	-	321,923
Staff related costs	21,358	3,011	6,960	8,823	3,291	1,045	9,013	29,987	7,670	91,158
Communication costs	11,462	1,215	17,902	978	119	2,427	3,511	16,257	777	54,648
Establishment costs	109,147	26,199	62,787	-	3,901	31,864	21,748	21,812	-	277,458
Depreciation	85,419	28,472	56,945	-	-	28,472	28,472	28,472	-	256,252
Support costs (note 10)	389,037	48,339	193,358	-	48,339	48,339	-	193,358	-	920,770
Governance costs (note 10)	60,146	7,519	30,074	-	7,519	7,519	-	30,074	-	142,851
	3,514,300	374,873	1,539,651	442,030	266,304	314,098	190,872	1,649,484	638,386	8,929,998
Unrestricted funds	3,473,296	374,873	-	442,030	266,304	314,098	190,872	1,649,484	638,386	7,349,343
Restricted funds	41,004	-	1,539,651	-	-	-	-	-	-	1,580,655
Total for the year	3,514,300	374,873	15,39,651	442,030	266,304	314,098	190,872	1,649,484	638,386	8,929,998

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9 Expenditure on charitable activities (Continued)

	<i>Adult inpatient</i>	<i>Day therapy unit</i>	<i>Brian House inpatient and day care</i>	<i>Hospice @ home</i>	<i>Lymphoedema</i>	<i>Counselling and information services</i>	<i>Learning and research</i>	<i>Trinity clinical nurse specialist team</i>	<i>Schools link</i>	<i>Total 2023</i>
	£	£	£	£	£	£	£	£	£	£
<i>Staff costs</i>	2,231,707	132,941	969,631	410,918	157,435	166,631	45,145	1,753,727	21,140	5,889,275
<i>Services costs</i>	307,024	5,802	21,627	1,287	4,441	147	-	1,608	-	341,936
<i>Staff related costs</i>	20,457	1,190	3,671	11,576	5,627	1,766	7,614	30,738	1,087	83,726
<i>Communication costs</i>	9,151	843	5,525	554	216	1,041	896	8,885	362	27,473
<i>Establishment costs</i>	101,435	23,603	50,793	-	3,062	34,732	22,840	27,684	-	264,149
<i>Depreciation</i>	92,596	30,866	61,732	-	-	30,866	30,866	30,866	-	277,792
<i>Support costs (note 10)</i>	390,366	48,795	195,183	-	48,795	48,795	-	195,183	-	927,117
<i>Governance costs (note 10)</i>	57,510	7,189	28,754	-	7,189	7,189	-	28,754	-	136,585
	3,210,246	251,229	1,336,916	424,335	226,765	291,167	107,361	2,077,445	22,589	7,948,053
<i>Unrestricted funds</i>	3,162,558	251,229	-	424,335	226,765	291,167	107,361	2,077,445	22,589	6,563,449
<i>Restricted funds</i>	47,688	-	1,336,916	-	-	-	-	-	-	1,384,604
<i>Total for the year</i>	3,210,246	251,229	1,336,916	424,335	226,765	291,167	107,361	2,077,445	22,589	7,948,053

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10 Analysis of governance and support costs

		General support	Governance function	Total funds 2024
	Basis of apportionment	£	£	£
Staff costs	Time spent	469,955	126,277	596,232
Service costs	General support	7,227	-	7,227
Staff related costs	General support	33,947	-	33,947
Communication costs	General support	183,033	-	183,033
Establishment costs	General support	99,738	-	99,738
Legal and professional fees	General support	191,988	-	191,988
Internal audit	Governance	-	9,293	9,293
Auditors' remuneration	Governance	-	14,800	14,800
		985,888	150,370	1,136,258
		General support	Governance function	Total funds 2023
	Basis of apportionment	£	£	£
Staff costs	Time spent	521,494	117,052	638,546
Service costs	General support	9,544	-	9,544
Staff related costs	General support	35,629	-	35,629
Communication costs	General support	212,280	-	212,280
Establishment costs	General support	104,317	-	104,317
Legal and professional fees	General support	102,028	-	102,028
Internal audit	Governance	-	13,022	13,022
Auditors' remuneration	Governance	-	13,700	13,700
		985,292	143,774	1,129,066
		Operation of hospice and ancillary services	Costs of generating voluntary income	Total funds 2024
		£	£	£
General support		920,770	65,118	985,888
Governance costs		142,851	7,519	150,370
		1,063,621	72,637	1,136,258

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10 Analysis of governance and support costs (continued)

	<i>Operation of hospice and ancillary services</i>	<i>Costs of generating voluntary income</i>	<i>Total funds 2023</i>
	£	£	£
<i>General support</i>	927,117	58,175	985,292
<i>Governance costs</i>	<u>136,585</u>	<u>7,189</u>	<u>143,774</u>
	1,063,702	65,364	1,129,066

The group allocates its support costs as shown in the table above and then further apportions those costs relating to the operation of the hospice and ancillary services between the charitable activities undertaken (see note 10).

**11 Net income/(expenditure) for the
year This is stated after charging:**

	2024	2023
	£	£
Auditors' remuneration	14,800	13,700
Auditors' remuneration for audit of subsidiary	7,120	6,675
Depreciation - owned assets	314,183	323,444
Amortisation - owned assets	5,653	24,203
Loss on sale of tangible fixed assets	-	5,940
Operating lease rentals	329,665	289,406

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2024	2023
	£	£
Directly employed staff:		
Salaries	7,319,080	6,287,547
Social security costs	654,024	575,571
Pension costs	964,675	830,214
	8,937,779	7,693,332
Medical consultants, agency and other staff costs	444,699	363,094
	9,382,478	8,056,426

The number of staff whose emoluments fell within the following bands are:

	2024	2023
	No	No
£60,000 - £69,999	1	2
£70,000 - £79,999	-	-
£80,000 - £89,999	1	1
£90,000 - £99,999	1	-

Along with a standard defined contribution scheme, the company operates an exempt approved defined contribution scheme, namely the National Health Superannuation Scheme. The assets of this scheme are held separately and contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees working lives with the company. This scheme does not have a real pension fund, but as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the scheme there are no separately identifiable assets and liabilities which can be identified as relating to Trinity Hospice and Palliative Care Services Limited therefore, as permitted by FRS102, the scheme has been accounted for as a defined contribution scheme.

At the year-end there was £97,712 owed in respect of contributions (2023: £79,385).

The charity trustees were not paid nor received any other benefits from employment with the charity or its subsidiary in the year (2023: £nil). Neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

The key management personnel of the parent charity and the group comprise the trustees, the Chief Executive Officer, the Medical Director, the Clinical Resource Director and the Finance Director. The total cost of key management personnel of the charity including pension and national insurance contributions was therefore £454,097 (2023: £372,607).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

The average monthly head count was 294 (2023: 280 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2024	2023
	No	No
Management	4	3
Medical directorate	8	9
Clinical directorate	120	116
Resources directorate	90	73
Fundraising directorate	16	16
	238	217

13 Related party transactions

There were no related party transactions during the current or prior year, apart from any disclosed above relating to the trustees.

14 Government grants

Income from government grants comprises contracted amounts from Clinical Commissioning Groups for the provision of palliative care.

15 Corporate Taxation

The charity is exempt from income on 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 objectives.

The tax charge as per the Statement of Financial Activities relates to the trading subsidiary and is made up as follows:

	2024	2023
	£	£
UK corporation tax	-	-
Deferred tax	-	-
	-	-

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16 Tangible fixed assets

Group	Freehold property	Property alterations	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Group Total
Cost	£	£	£	£	£	£
<i>At 1 April 2023</i>	7,652,374	303,426	1,966,321	77,631	428,887	10,428,639
Additions	21,881	-	21,236	-	30,091	73,208
Disposals	-	-	-	-	-	-
At 31 March 2024	7,674,255	303,426	1,987,557	77,631	458,978	10,501,847
Depreciation						
<i>At 1 April 2023</i>	3,851,142	262,977	1,775,745	64,030	358,369	6,312,263
Charge for year	187,272	12,957	66,181	5,299	42,474	314,183
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2024	4,038,414	275,934	1,841,926	69,329	400,843	6,626,446
Net Book Value						
At 31 March 2024	3,635,841	27,492	145,631	8,302	58,135	3,875,401
<i>At 31 March 2023</i>	<i>3,801,232</i>	<i>40,449</i>	<i>190,576</i>	<i>13,601</i>	<i>70,518</i>	4,116,376
Charity						
	Freehold property	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Charity Total	
Cost	£	£	£	£	£	£
<i>At 1 April 2023</i>	7,652,374	1,901,397	28,966	365,843	9,948,580	
Additions	21,881	21,236	-	19,174	62,291	
Disposals	-	-	-	-	-	
At 31 March 2024	7,674,255	1,922,633	28,966	385,017	10,010,871	
Depreciation						
<i>At 1 April 2023</i>	3,851,142	1,729,772	28,966	322,110	5,931,990	
Charge for year	187,272	63,091	-	32,831	283,194	
Eliminated on disposal	-	-	-	-	-	
At 31 March 2024	4,038,414	1,792,863	28,966	354,941	6,215,184	
Net Book Value						
At 31 March 2024	3,635,841	129,770	-	30,076	3,795,687	
<i>At 31 March 2023</i>	<i>3,801,232</i>	<i>171,625</i>	<i>-</i>	<i>43,733</i>	4,016,590	

Freehold property includes land at a cost of £271,869 (2023: £271,869) which has not been depreciated.
At the year end there were capital commitments of £nil (2023: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17	Intangible assets			
	Group			
		Website design	Software	Group Total
	Cost	£	£	£
	<i>At 1 April 2023</i>	59,178	92,925	152,103
	Additions	-	5,050	5,050
	Disposals	-	-	-
	At 31 March 2024	59,178	97,975	157,153
	Depreciation			
	<i>At 1 April 2023</i>	58,898	88,802	147,700
	Charge for year	280	5,373	5,653
	Eliminated on disposal	-	-	-
	At 31 March 2024	59,178	94,175	153,353
	Net Book Value			
	At 31 March 2024	-	3,800	3,800
	<i>At 31 March 2023</i>	280	4,123	4,403
	Charity			
		Website design	Software	Charity Total
	Cost	£	£	£
	<i>At 1 April 2023</i>	59,178	57,748	116,926
	Additions	-	5,050	5,050
	Disposals	-	-	-
	At 31 March 2024	59,178	62,798	121,976
	Depreciation			
	<i>At 1 April 2023</i>	58,898	57,748	116,646
	Charge for year	280	1,250	1,530
	Eliminated on disposal	-	-	-
	At 31 March 2024	59,178	58,998	118,176
	Net Book Value			
	At 31 March 2024	-	3,800	3,800
	<i>At 31 March 2023</i>	280	-	280

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18 Fixed asset investments

Movement in fixed asset listed investments

	2024	2023
	£	£
Market value at 1 April 2023	18,511,127	19,163,103
Additions	25,173,291	7,260,692
Disposal proceeds	(21,471,372)	(6,720,093)
Net investment (losses)/gains	<u>1,689,096</u>	<u>(1,192,575)</u>
Market value at 31 March 2024	<u>23,902,142</u>	<u>18,511,127</u>
Historical cost at 31 March 2024	<u>22,617,515</u>	<u>17,403,077</u>
	2024	2023
	£	£
Investments at fair value comprised:		
Equities	14,126,343	8,379,295
Bonds and Gilts	2,336,742	3,156,745
Infrastructure	-	657,414
Alternatives	2,708,858	-
Hedge Fund	-	3,034,290
Property Fund	-	752,380
Other	3,744,757	2,531,003
Cash	<u>985,442</u>	<u></u>
	<u>23,902,142</u>	<u>18,511,127</u>

Investments held by the charity also include an additional £100 (2023: £100) investment in the subsidiary (see note 19).

The charity has retained the services of two firms of investment managers who advise the investment committee on investment strategy. Commission on the sale and purchase of investments in the year amounted to £nil (2023: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

19 Fixed asset investment in subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of Trinity Hospice Trading Limited, a company incorporated in the United Kingdom (company number 02090725). The subsidiary is used for non-primary purpose trading, namely the sale of donated goods through its shops. All activities have been consolidated on a line by line basis in the SOFA. The subsidiary donates its taxable profits to the charity each year by gift aid.

In the opinion of the trustees the investment in the charity's subsidiary undertaking is worth the amount at which it is stated in the balance sheet of £100.

A summary of the results of the subsidiary is shown below:

Summary profit and loss

	2024	2023
	£	£
Turnover	2,689,552	1,982,624
Cost of sales	(66,610)	(13,954)
Gross profit	2,622,942	1,968,670
Administrative expenses	(2,312,111)	(1,814,904)
Other operating income	-	-
Interest received	5,326	549
Retained profit for the financial year	316,157	154,315
Donation distributed to parent charity	(32,242)	-

Balance sheet

	2024	2023
	£	£
Intangible fixed assets	-	4,123
Tangible fixed assets	79,714	99,786
Current assets	536,180	697,354
Creditors: Amounts falling due within one year	(329,219)	(798,503)
Net assets/(liabilities)	286,675	2,760
Share capital	100	100
Reserves	286,575	2,660
Total equity	286,675	2,760

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	265,529	118,127	452,193	270,170
Amounts owed by group undertakings	-	-	78,757	528,625
Other debtors	88,112	101,543	76,130	98,292
VAT	47,889	60,043	43,809	48,848
Prepayments	423,520	140,686	366,665	97,703
Accrued income	346,901	128,595	346,901	128,595
	1,171,951	548,994	1,364,455	1,172,233

21 Creditors – amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	315,002	390,522	279,817	327,816
Taxation	168,305	140,049	168,305	142,049
Other creditors	20,803	11,932	20,803	11,932
Accrued expenses	401,987	387,474	373,548	332,344
Deferred income (note 22)	612,198	333,443	612,198	333,443
	1,518,295	1,265,420	1,454,671	1,147,584

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22 Deferred income

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Lottery income received in advance	148,635	156,574	148,635	156,574
Income specified to be used in future years	<u>463,563</u>	<u>176,869</u>	<u>463,563</u>	<u>176,869</u>
	612,198	333,443	612,198	333,443
	=====	=====	=====	=====
<i>Balance brought forward</i>	333,443	243,445	333,443	243,445
Amounts deferred in the year	612,198	333,443	612,198	333,443
Amounts released to incoming resources	<u>(333,443)</u>	<u>(243,445)</u>	<u>(333,443)</u>	<u>(243,445)</u>
Balance carried forward	612,198	333,443	612,198	333,443
	=====	=====	=====	=====

Deferred income comprises lottery income received in advance for lottery draws, income relating to various events due to take place in the following year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

23 Operating lease commitments

	Land and buildings Group		Land and buildings Charity	
	2024	2023	2024	2023
	£	£	£	£
Expiring				
Within one year	390,928	301,896	-	-
Between one and five years	610,263	907,332	-	-
In more than five years	4,000	62,093	-	-
	1,005,191	1,271,321	-	-
	Other Group		Other Charity	
	2024	2023	2024	2023
	£	£	£	£
Expiring				
Within one year	36,313	27,769	36,313	27,769
Between one and five years	50,099	41,555	50,099	41,555
In more than five years	-	-	-	-
	86,412	69,324	86,412	69,324

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24

Movement in funds

Current year	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31 March 2024 £
Unrestricted funds						
General fund	17,370,071	9,948,593	(8,694,920)	1,689,096	(145,275)	20,167,565
Hospice development fund	8,000,000	-	-	-	-	8,000,000
Fixed assets fund	2,351,414	-	-	-	(171,496)	2,179,918
Total unrestricted	27,721,485	9,948,593	(8,694,920)	1,689,096	(316,771)	30,347,483
Restricted funds						
Brian House	512,066	1,156,018	(1,539,651)	-	349,013	477,446
Millennium fund	1,257,299	-	(39,262)	-	-	1,218,037
Other funds	1,524	8,995	(1,742)	-	-	8,777
Total restricted	1,770,889	1,165,013	(1,580,655)	-	349,013	1,704,260
Charity total funds	29,492,374	11,113,606	(10,275,575)	1,689,096	32,242	32,051,743
Trinity Hospice Trading Limited	2,660	2,694,879	(2,378,721)	-	(32,242)	286,576
Group total funds	29,495,034	13,808,485	(12,654,296)	1,689,096	-	32,338,319

Total funds represent the assets and liabilities of the charity and the group. Within total funds are restricted funds where money has been raised for specific purposes including the acquisition of fixed assets which are used by the charity in its day to day work. An analysis of group net assets is included on the balance sheet. The analysis of prior year is included below.

The Brian House Restricted Fund was established during the year ended 31 March 1996 to provide for the building and running of a special wing to house both profoundly handicapped and terminally ill children on a residential and "day care" basis. The balance at 31 March 2024 relates to the net book value of assets purchased using restricted funds.

The Millennium Fund was created to expand the services offered by the charity through a research, education and development programme, into the new millennium. In order to achieve these objectives the charity authorised and contracted for the construction of an extension to the children's wing and further capital development of the site to include new outpatient facilities, the construction of which was completed in 2005.

In January 2020 Trinity received funding from the NHS to replace syringe drivers which are becoming obsolete. The majority was spent during the year.

Other funds were from various sources and used for purchases of chairs, flooring, mattress and salaries.

Transfers between funds have been made to show the gifting of profits from the trading subsidiary and for the Brian House costs paid from the general fund.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24 Movement in funds (continued)

Prior year	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31 March 2023 £
Unrestricted funds						
General fund	27,905,910	9,331,174	(7,932,925)	(1,192,575)	(10,741,513)	17,370,071
Hospice development fund	-	-	-	-	8,000,000	8,000,000
Fixed assets fund	-	-	-	-	2,351,414	2,351,414
Total unrestricted	27,905,910	9,331,174	(7,932,925)	(1,192,575)	(390,099)	27,721,485
Restricted funds						
Brian House	546,233	912,650	(1,336,916)	-	390,099	512,066
Millennium fund	1,296,561	-	(39,262)	-	-	1,257,299
Syringe drivers	1,035	-	(1,035)	-	-	-
Other funds	3,819	5,096	(7,391)	-	-	1,524
Total restricted	1,847,648	917,746	(1,384,604)	-	390,099	1,770,889
Charity total funds	29,753,558	10,248,920	(9,317,529)	(1,192,575)	-	29,492,374
Trinity Hospice Trading Limited	(151,655)	1,983,173	(1,828,858)	-	-	2,660
Group total funds	29,601,903	12,232,093	(11,146,387)	(1,192,575)	-	29,495,034

Analysis of group assets

Fund balances for the prior year are represented by:

	Unrestricted funds	Restricted funds	2023 Total
	£	£	£
<i>Tangible fixed assets</i>	2,347,011	1,769,365	4,116,376
<i>Intangible assets</i>	4,403	-	4,403
<i>Investments</i>	18,511,127	-	18,511,127
<i>Current assets</i>	8,127,024	1,524	8,128,548
<i>Current liabilities</i>	(1,265,420)	-	(1,265,420)
<i>Provisions for liabilities</i>	-	-	-
	27,724,145	1,770,889	29,495,034

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

25 Contingent assets

As in previous years, the Hospice was bequeathed a share in a number of death estates during the year. It is the Hospice policy to recognise the income once the amounts can be accurately quantified. All assets quantified have been included in the accounts.

At the year-end there were a number of donations in wills still pending and due to the uncertainty of the amounts, the income will be recognised in the year in which the donations are either received or the amounts can be determined with reasonable certainty. The approximate value of such donations in wills to which the Hospice can put a value is £842,021 (2023: £1,848,590).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LTD

England & Wales - Charity number 511009

Accounts

Company Registration No. 01537498 (England and Wales)

Charity Registration No. 511009

Trinity Hospice and Palliative Care Services Limited

Annual Report

**For The Year Ended
31 March 2023**

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

PRESIDENT: Sir Bill Beaumont CBE DL

BOARD OF TRUSTEES:

Chairman Mr N A Law LLB (Hons)

Vice Chairman Ms T Dewhurst (Appointed 14 December 2022)

Members Mr P Akroyd BSc, MSc, MBA
Ms T Dewhurst MSc, MCiPR
Dr Stephen Doel MB, ChB, FRCGP
Mr A Farnworth ACII
Dr H Grenier MB ChB, MRCGP, PGCertMed Ed
Mr D Guite LLB (Hons)
Ms J Hunter
Ms J Huttley
Ms N Walmsley
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA
Mr S Thompson BSc, CPFA, MBA
Mr P Smith MBE (Appointed 5 October 2022)

COMPANY SECRETARY Mrs Andrea Lumb FCCA

MANAGEMENT BOARD

Chief Executive Mr D Houston BSc (Hons), MSc, MBA

Finance Director Mrs Andrea Lumb FCCA

Medical Director Dr M Davidson MBChB, Msc, MRCP (London)

Clinical Service Director Mr D Kay, RGN, BSc (Hons), PGCert

REGISTERED OFFICE Trinity Hospice
Low Moor Road
Bispham
Blackpool
Lancashire
FY2 0BG

COMPANY REGISTRATION NUMBER 01537498 (England and Wales)

CHARITY REGISTRATION NUMBER 511009

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

AUDITORS

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

BANKERS

Natwest plc
Corporation Street
Blackpool
Lancashire
FY1 1EJ

LEGAL ADVISERS

Blackhurst Budd and Co
Solicitors
22 Edward Street
Blackpool
Lancashire
FY1 1BA

INVESTMENT ADVISERS

James Brearley and Sons
7 South Preston Office Village
Cuerden Way
Bamber Bridge
Preston
PR5 6BL

Quilter Cheviot Limited
4th Floor
The Pinnacle
73 King Street
Manchester
M2 4NG

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the audited financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr P Akroyd BSc, MSc, MBA
Mr C Beverley LLB (Hons)
Ms T Dewhurst MSc, MCiPR
Dr S Doel MB, ChB, FRCGP
Mr A Farnworth ACII
Dr H Grenier MBChB, MRCGP, PGCertMed Ed
Mr D Guite LLB (Hons)
Ms J Hunter
Ms J Huttley
Mr N A Law LLB (Hons)
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA
Mr S Thompson BSc, CPFA, MBA
Ms N Walmsley
Mr P Smith MBE (Appointed 5 October 2022)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mr N A Law has been in post as Chairman for his sixth financial year. No Trustees resigned during the year. Mr P Smith was appointed as a Trustee on 5 October 2022. The charity's constitution allows for an unlimited number of members to the Board of Trustees. For the majority of the year the number has been 13 (2022 – 11). Trustees serve for a three year period after which they may be re-elected. They meet routinely six times a year with structured agendas and at other times as required. Trustees are regularly assessed on their personal contributions to the Board.

When new Trustees are required, positions are advertised locally and a formal selection process takes place, including interview. New Trustees have an induction period, which includes visits to better understand the activities of the hospice and to meet staff and Directors. Each new Trustee is presented with a comprehensive induction pack including the Charity Commission's 'Good Governance' guide and provided with a buddy from the existing Trustees. The Chairman of Trustees also meets regularly with new Trustees and agrees with them the most appropriate standing committees to join.

The Trustees introduced a 12 year 'tenure' policy in 2018. Trustees would in normal circumstances step down after a maximum 12 years' in office. In addition to our Trustees we have also invited several non-Trustee experts to join various Committees to compliment the knowledge of the existing members.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Standing committees are in existence which meet regularly and look in depth at different aspects of the charity's activities. Details of the membership of these committees are shown in the table below.

Standing committees 2022/23

Committee	Audit	Governance	Clinical Governance	Remuneration /HR	Investment	Childrens Committee	Fundraising Committee	Trading
Mr P Akroyd	Member			Member	Chair			Member
Mr C Beverley		Member	Member	Member		Chair		
Ms T Dewhurst				Chair			Member	Member
Dr S Doel			Member		Member	Member	Chair	
Dr H Grenier	Member		Chair			Member		Member
Mr D Guite		Member			Member	Member	Member	Member
Ms J Hunter		Member		Member		Member		Member
Mr N Law		Member	Member	Member	Member	Member	Member	Member
Ms N Walmsley	Member	Chair	Member				Member	Member
Dr A Naughton		Member	Member	Member			Member	
Mr S Thompson	Chair	Member			Member			
Mrs J Huttley			Member	Member				Member
Mr A Farnworth	Member				Member	Member		
Mr P Smith	Member				Member		Member	Member

The day to day operations of the charity are organised by the Chief Executive and his senior management team which include the Medical and Clinical Directors and the Finance Director. This team will discuss and decide on most operational issues from the overall guidance and direction given by the Trustees, but significant matters, some regular decisions and those relating to strategy will be referred to the Trustees or the relevant sub-committee for consideration and decision.

Pay for Chief Executive and senior management team

Pay increases and other benefits for all staff are decided annually by the HR, Remuneration & Pensions Committee. All staff including the Chief Executive and senior management team receive the same annual cost of living pay increases, life insurance and other benefits of employment. All staff including the Chief Executive and senior management team are paid according to a Trinity pay scale which is periodically externally benchmarked and reviewed by the Remuneration Committee ensuring pay is fair.

On 23rd May 2023, the HR, Remuneration & Pensions Committee formally changed it's name to be known as "Our People Committee". This was to recognise and reflect the much broader remit of the committee, which focuses beyond pay and benefits to the support, recognition & wellbeing of both our staff and our volunteers.

Review of risks

The Board reviews any new or revised risks together with a summary of all risks at each bi-monthly Board meeting, unless the risks are deemed to be such that immediate action should be taken in which case a member of the senior management team contacts the Board forthwith. The Board re-considers all risks on the risk register annually together with the procedures and policies that have been introduced to mitigate the risks to an acceptable level.

The Audit Committee reviews the full risk register at each Audit Committee meeting (three times a year).

Wherever possible risks are mitigated by measures including an extensive range of policies & procedures, governance controls, training & development of staff, diversification, alternative back up plans & diversification of income streams.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

The charity is a charitable company limited by guarantee and was incorporated on 7 January 1981. It is governed by a memorandum and articles of association. Following a special resolution at the Annual General Meeting in October 2008, it took the name Trinity Hospice and Palliative Care Services to more clearly represent its activities and the services it provides within the community.

Our Mission is in “Enabling compassionate care on the journey to end of life” and;

Our Vision is “We want everyone on the Fylde Coast to have access to good end of life care in the place they choose: the hospice, hospital, a residential nursing home or their family home”.

Objectives

The charity’s objectives are defined in the memorandum and are summarised in the following extract:

Promote the relief of illness and suffering in such ways as the charity shall from time to time think fit, and, in particular, in the local government districts of Blackpool, Fylde and Wyre and adjacent areas and in particular:

- by providing palliative and supportive services;
- by conducting, promoting or encouraging research in the area of palliative supportive services and to disseminate the results;
- by promoting, providing, encouraging or assisting in the teaching and training of clinical, medical and allied services staff;
- by providing spiritual support and counselling to patients and their families.

The charity’s three year business plan translates these objectives into a plan that delivers a range of specialist palliative care & support services to the communities of Blackpool, Fylde & Wyre

in conjunction with Blackpool NHS Clinical Commissioning Group and Fylde and Wyre NHS Clinical Commissioning Group, during 2022/23, these services included:

- In-Patient Unit with 18 beds offering 24 hour care for the most complex patients and their families.
- Community Nurse Specialist Team supporting patients and their primary care teams in the community over seven days.
- Hospital Nurse Specialist Team supporting patients and colleagues within the hospital over seven days.
- Hospice at Home overnight service, seven nights a week, supporting people in their own homes, care homes and nursing homes, working with out-of-hours medical services, district nursing teams and ambulance service.
- Continued development of the Living Well Service to provide patient-centred care based on goals and ambitions from the point of diagnosis
- Lymphoedema service supporting patients, adults and children, with both primary and secondary lymphoedema.
- Bereavement and counselling services run from the Linden Centre supporting adults and children, individually or in groups. We also run a Schools Link Service, helping schools to support children experiencing bereavement.
- Monthly bereavement support groups and regular remembrance evenings for families.
- Specialist palliative and end of life care psychology services.
- Complementary therapy offering patients and carers a range of complementary therapies.

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- Physiotherapy – supporting palliative rehabilitation, promoting independence, and improving quality of life and supporting discharge from the In-Patient Unit.
- Social worker helping patients to stay in their own homes and supporting discharge planning for the In-Patient Unit.
- Spiritual care and support by our Spiritual Co-Ordinator and chaplains.
- Admiral Nursing service in partnership role with Dementia UK, providing support and assessments for those caring for loved ones with a dementia diagnosis and education and training across the health care sector of the Fylde Coast.
- Education, training, and research – a Learning and Research department that facilitates education internally and externally to the hospice. Co-ordinates educational events, supports opportunities for learners and palliative care research projects.
- Brian House Children's Hospice supporting children and young people and their families with respite and end of life care (mainly funded by our charity's monies with a small emergency grant from the Department of Health).
- Medical and nursing student training.
- A 24/7 palliative care advice helpline manned by the community and In-Patient Unit staff.
- Trinity website with an increased focus on education.

Volunteers

We are privileged to be supported by 650 volunteers who donate their time to support our work across all areas of the hospice, shops, fundraising & administration. Whether they are based in the hospice or provide support in our community and in supporting our events, in monetary terms they are worth £1.4 million to us, but their value to us is far greater than this, in the difference they help us to make.

As such, we like to take opportunities such as Volunteer Week and Christmas to show our appreciation of them. During Volunteers Week, we share stories in the local press and on our social media about the people who choose to volunteer at Trinity and invite our volunteers into the hospice for a series of appreciation events where they can enjoy an afternoon tea and be awarded for their years of service.

We are building on our regular engagement with volunteers following the pandemic and are planning to provide a regular volunteer newsletter to keep them up to date with what is happening around the hospice, our work and any news and events they may wish to support us with.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Achievements and performance

Over the past 12 months, we have continued in our recovery from the Covid-19 pandemic that affected us, as it did other healthcare settings across the globe, so greatly. We have taken our learnings from the episode and, where appropriate, incorporated them into our regular practice. For example, our weekly safety huddles and partnership updates have continued and provide excellent opportunities to promote and share our work with our healthcare partners.

We've been able to reflect on the opportunities that were provided to us by working virtually, and are well on our way to establishing a 'Virtual Ward' with our healthcare partners to closely monitor and support patients at home, as though they were in hospital or the hospice, thus saving bed days across both settings.

Our efforts in the Emergency Department at Blackpool Victoria Hospital continues to gain national recognition for helping to get patients who arrive at A&E their preferred place of care or preferred place of death, where medically appropriate, saving an unnecessary and unwanted hospital admission.

2022-23 saw some notable achievements including:

Enabling compassionate care & support

- Our hospice at home service supported 1,157 patients with end of life palliative care, ultimately supporting 91% of them to be able to die in their preferred place of care.. During the period 1st January to 31st December 2022, our hospice at home team supported 70% of all deaths at home on the Fylde Coast. While this is an impressive figure, it demonstrates the need for further investment, supported by our local communities, to ensure that wherever possible, patients are able to remain in their preferred place of care.
- We continued to provide a 7 day community service supporting 1,438 patients
- 414 patients were admitted to our In-Patient Unit and were cared for an average of 11 days, compared with 374 patients and a stay of 8 days in 2021/22
- Our community services team continued to work over seven days with excellent collaborative working with our Fylde Coast district nursing and out of hours medical services.
- With continued funding support from our Blackpool Teaching Hospitals partners, our embedded hospital team provided a 7 day service at Blackpool Victoria Hospital, caring for 1,817 hospital patients, an increase of 24%.
- Our permanent dedicated hospital team continued to provide 'in-reach' service into A&E to prevent avoidable hospital admissions, and support palliative patients to return to their preferred place of care and death
- Our Admiral nurse team continued to provide community support to those living with dementia and their families including successfully launching our Dementia Lounge.
- Restarted the partnership and protocols for a pilot Single Point of Access Palliative Care Coordination System, planned to go live in 2023/24
- Development of bereavement support training for staff from two of our Fylde Coast PCNs to help them in setting up their own community support groups
- Developed an improved Spiritual Care Model of Assessment.
- Developed the partnership and protocols for a pilot Virtual Ward to monitor and support patients at home, saving bed days in the hospital and hospice
- Completed a soft launch of our Living Well Service to provide patient-centred holistic care and support
- Successfully awarded with match-funding for a two-year Frailty Nurse post.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2023

- Provided bereavement support for our local community delivered by our dedicated Linden Centre, hospital and community teams and a team of volunteer counsellors.
- Introduced improvements to bereavements services, including complementary therapy.
- Provided lymphoedema services to 217 new patients, with both primary & secondary conditions
- Expanded our respite support provision for our Brian House children and families to include neonatal clinic and monthly stay and play sessions with Aiming Higher charity
- Effective use of staff incentivisation schemes and responsive investment in our workforce to maintain service levels and emotional wellbeing
- Re-established a fuller program of volunteer support as the pressures of the pandemic began to ease and activities could be resumed responsibly

Improving our effectiveness

- Strengthened our integrated and collaborative working with our Fylde Coast Health and Social Care partners to ensure relationships that developed through the pandemic are maintained and effective for all involved.
- Obtained seats on key new health & social care strategic bodies including the Blackpool Place Based Partnership Board and the Fylde & Wyre Well-being Alliance.
- Led facilitating the development of a new 5 year integrated Fylde Coast Palliative & End of Life Care Strategy to be signed off during 2023
- Continued to use virtual technology and deliver palliative and end-of-life care training virtually for our colleagues in the community and care homes.
- Developed virtual clinics, consultations and nurse-led clinics
- Worked with hospices across Lancashire & South Cumbria to develop a Lancashire & South Cumbria Hospices Together Collaborative which will engage with the new Lancashire & South Cumbria Integrated Care Board and System.

Investing in our people

- Protected our patients, staff and visitors by ensuring PPE and covid-secure environments at all times, including individual risk assessments for all staff and volunteers to ensure vulnerable conditions remained identified and protected
- Continued a program of Schwartz Rounds to the organisation to open up conversations with staff about the emotional impact of their work, through a mutually supportive environment.
- Continued with the development of our Advanced Clinical Practitioner roles, and also created a number of Nursing Associate roles to allow further opportunities for staff development, and to develop a workforce with an enhanced range of skills so that we can treat patients more flexibly
- Further built upon our non-medical prescribing resource, with 3 nurses qualifying/currently undertaking the training
- Introduced a new competency framework for children's hospice staff.
- Continued to reflect on the lessons learned from our experience through the pandemic and shared to ensure we use these lessons to inform future service developments
- Focused on the wellbeing and resilience of our staff to ensure they stayed well themselves in order to care
- Received a positive set of annual staff survey results with 96% of respondents stating they enjoy the work they do.
- We are proud to be re-accredited Investors in People Gold standard
- Additional winter support provided to our staff to assist with the cost of living crisis.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

- We are proud of the commitment we make here at Trinity to ensure the mental wellbeing of our staff and volunteers. Each year, we promote positivity and wellness through Mindful March to celebrate the difference our colleagues make in our community while reminding them of the importance to take a moment for themselves. We provide daily mindfulness exercises throughout the month on our dedicated staff facebook page, as well as branded items for them to take home and enjoy. Our regular Schwartz Round events are well attended by colleagues listening and reflecting on stories that can affect our mental health while working in hospice care.

Financing our future

- Continued to make appropriate use of Government grants available to the charity through the pandemic
- Monitored our cost base closely and assessed all proposed new expenditures on a case-by-case basis to ensure we were achieving best value for money
- Continued to grow our successful fundraising events programme, seeing participant levels and fundraising returning to pre-Covid levels
- Grew back our community and corporate fundraising income streams
- Opened a further five new shops to raise funds and awareness for Trinity Hospice and Brian House and further new stores are planned for 2023/24

Our approach to Fundraising:

As a local charity for Blackpool, Fylde and Wyre, we undertake fundraising through organised events, individual giving, corporate and community partnerships, legacy giving, trusts and grants and through a weekly lottery. All our activities are compliant with the Fundraising Regulator, Code of Fundraising Practice and other associated regulations for data protection, marketing and running lotteries and raffles.

In addition to our in-house Fundraising Team, we work with an external canvassing agency who promotes our weekly lottery through venue and door-to-door canvassing. We have regular contact with the agency through telephone, email and face-to-face meetings and the agency is appointed to suitably represent the charity and comply with all fundraising, canvassing and other related regulations.

By both the Fundraising Team and external agency following and keeping up-to-date with new and changing regulations, having regular conversations and feedback and ensuring a strong level of common sense we are able to protect those in our community who are, or potentially are, vulnerable. All our canvassing activities are kept to specific times and areas considered vulnerable, for example assisted living accommodation, are not approached. We have not received any complaints with regard to this in 2022-23.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Financial Review 2022/23

The Statement of Financial Activities for the year is set out on page 19. A summary of the financial results and the work of the Charity is detailed below. The group's results show a net surplus (before investment losses) of £1,085,706 for the year after a surplus of £562,103 in the year to 31 March 2022. The surpluses for the previous year included a time-limited restricted fund income stream that the Charity received for making capacity available for the treatment of covid-positive patients, this income stream ceased at the end of the 2021/22 financial year and no such income has been available in the current financial year.

The current year operating surplus is ahead of budget and has arisen largely as a result of higher than anticipated legacy income of £2,131,063 (2022 £1,130,884), this is a very welcome & inevitably unpredictable income stream.

Elsewhere, fundraising continues to recover, as more events have opened up since the pandemic, however, we are now facing the challenges arising from the cost of living crisis and fuel poverty, from which many of our supporters are suffering.

The contribution from the Charity's trading subsidiary continues to exceed expectations, with increased trading from existing shops as well as new shops being opened during the course of the year. Management feel that there remains further opportunity to expand the retail operation in order to support our charitable activities.

It has been another volatile year for financial markets, yet to recover from losses arising as a result of the Ukraine invasion and ongoing pressures caused by a combination of inflation and increases in bank interest rates. As a result the Charity's investments returned a loss of (£1,192,575), compared to a gain of £843,931 in the prior year. The investment portfolios remain under the management of professional investment advisors. In contrast, income from investments & bank interest received generated an increase of 41% totalling £515,897.

Costs continued to be carefully monitored to ensure value for money and responsible allocation of resources, overall spend for the year was considerably below budget. Much of this was as a result of lower than planned staff costs, largely as a result of unfilled vacancies. It is increasingly difficult to fill clinical roles as a result of a general shortage of trained personnel in the labour market and management are continuing to focus on ways to resolve the shortfall and not impacting on the services offered to the community.

Income generation and fundraising

The Charity's total income from all sources, excluding investment gains, increased by £1,721,063 16.3% from £10,511,030 to £12,232,093.

In the year ended March 2023, income from donations including gift aid increased by £0.29m, and legacy income increased by £1m. Income from charitable activities decreased by £0.27m. This decrease was due to special covid-related funding from the NHSE and Hospice UK no longer being available

Trinity Hospice Trading sales income increased by £526,817, as a result of continued success of existing shops as well as opening an additional five shops during the year. In addition to their own reported revenue, the shops generated £660,780 (2022: £418,628) of retail gift aid donations (excluding gift aid recovered) for the charity which is included within income from donations. The total sales income including retail gift aid sales, but excluding the gift aid recovered on these, from Trinity Trading was £2,643,404 (2022: £1,874,435), an increase of £768,969.

Lottery income increased by 22% during the year. This increase was largely as a result of the continued increase in canvassing activity. The number of players at the year-end was 10,017, from 9,016 at the same time last year. The profit for the year from the lottery was £348,559 compared with £304,532 in 2021/2022, the profitability % is lower as a result of the upfront canvassing costs.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Funding from statutory bodies and other funding

The core income from the NHS Clinical Commissioning Groups (CCGs) to support ongoing services increased by £52,812.. Brian House receives only a very small sum from the local CCGs and costs over £1.3 million a year to run. The NHS England emergency grant awarded to Brian House Children's Hospice decreased by 11.0% to £203,678 and was used as a contribution to the general running costs of the Children's Hospice. In addition Brian House received a childrens matched funding grant of £25,000. Other funding is received both from the CCGs and other bodies and relates to the provision of specific services such as, the provision of 7-day-a-week care at Blackpool Victoria Hospital, lymphoedema, speciality GP services, teaching, and funding to support internal training and development.

Investment objectives and returns

The responsibility for investment matters has been delegated by the Board of Trustees to the Investment Committee. The Committee seeks to achieve a greater return on the capital within the charity than offered by deposit accounts, and our investments act both as a diversified income stream and reserves. The investment portfolio decreased in value by £1,192,575 during the year (2022 increase £843,931). This decrease arose as a result of continued global economic pressures and geopolitical events.

The Committee's general strategy, in terms of cash deposits, is to look to invest all funds over and above those required for operational purposes on term deposits, spreading the risk across financial institutions. Quarterly meetings provide an opportunity to review the funds and performance. Returns on cash deposits generated £100,149 (2022 £8,276).

We retain two firms of Investment Managers who advise the Investment Committee directly on investment strategy. These managers have total control over a discretionary fund of investments and cash to be managed within guidelines agreed with the Investment Committee. The Investment Managers provide the Committee with a quarterly asset allocation statement. This is submitted along with summaries to highlight the performance of the portfolio, relative to agreed industry recognised benchmarks. Both Fund Managers benchmark performance against the Wealth Managers Association indices as specified by the Investment Committee and their performance was acceptable during the year. Based on our Investment Strategy a full external 3rd party review is required at least once every 10 years and is scheduled to take place in September 2023.

Resources expended

Total expenditure increased by £1,197,460 (12%). This increase was the result of a decrease in expenditure on charitable activities of £592,076 and an increase in expenditure on raising funds of £605,384. These increases were anticipated and costs remained under budget for the year.

- Expenditure on charitable activities includes expenditure associated with the operation of the hospice and ancillary services and includes both the direct and support costs relating to those activities. These costs increased in the year by 8.0% mainly as a result of increased staff costs of 7%, as a result of a pay award of 4% & the balance from additional positions, Services costs, include direct related patient costs drugs, medical eqpt & catering, increased by 37% & establishment costs 15% Overall costs of the In Patient Unit increased by 9.2% compared with an increase in patients of 10.7%, similarly costs of the community & hospice at home depts. increased by 2.5% and 1.2% respectively, compared to increases in the numbers of patients cared for of 7.6% and 8.5% respectively.
- Expenditure on raising funds are those costs incurred in attracting voluntary income and those incurred in retail trading activities.. The costs increased by £605,384 (23.3%) in the year. This was largely as a result of the continued expansion of the retail operations £418,176 & in lottery growth £69,370.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Reserves

The Trustees recognise their responsibility as temporary custodians of the assets of the charity and the need to administer these assets in a responsible manner, to ensure that they fulfil their legal duty to guarantee the availability of services to all whom might have a reasonable expectation to receive them. All circumstances surrounding the identification and application of reserves are periodically reviewed in the light of statutory requirements, guidance from the Charity Commission and the demands of the service.

It is recognised that, in raising funds to enable the charity to meet its aims and objectives, there may arise circumstances whereby a surplus of funds over and above that required for operational activities is accumulated. In 2016/17 the Trustees changed the reserves policy which had been held at 2 years for a considerable amount of time so:

- That a minimum of the equivalent of 1.75 years' (21 months) total running costs and a maximum of 2 years' total running costs be held in reserve.
- That in the event of reserves reaching the minimum of 1.75 years, the Board would work urgently with the senior officers to identify plans to return to break even or be in surplus in a timely fashion.

At 2023-24 budgeted cost levels, 1.75 years' running costs would be £22,744,886. Free reserves, excluding both restricted reserves & designated reserves at 31 March 2023 were £17,372,731 equating to 16 months' running costs. The equivalent free reserves at 31 March 2022 equated to 25.8 months' running costs.

In recent years the Charity has managed to retain additional reserves whilst continuing to deliver an extended level of service. The Trustees intend to utilise some of these reserves in upgrading & future proofing the hospice facilities, in order that we may continue to provide the highest quality of care. It is over 10 years, since the last programme of refurbishment.

The Trustees remained mindful of the fact that the Charity's policy for reserves levels to be held represents a relatively narrow window, and that uncertainties surrounding future financial outturns and, in particular, the performance of the financial markets, could mean that the level of reserves cover could fall significantly in a relatively short space of time. Recent global economic pressures and geo-political events serve to underline this fact.

The Trustees, therefore, propose to continue to monitor the levels of reserves as the Charity continues to invest responsibly in the services which it provides. The reserves policy will be reviewed if developments in the economic or strategic environment require it.

Before any surplus reserves are committed to projects to increase the number of patients cared for, each project will be supported by a full Business Case which will be considered by the Board.

The Trustees and executive management are exploring options for a potentially significant upgrade of the Hospice facilities, in order to ensure that we are able to continue to meet the future palliative care needs of our community. Whilst proposals are still at an early stage, the Trustees believe it is prudent to designate £8m funds for the project when calculating the level of free reserves.

Plans for the future

For the year ahead, our priorities will ensure that we are able to meet our core purpose; to make a fundamental difference to people's lives towards the end of life, through death and afterwards for their loved ones.

During the year, our commissioning landscape changed significantly when the CCG's disbanded and were replaced by Integrated Care Boards (ICBs) overseeing commissioning within redrawn boundaries aligned to those of local authorities. As a result, all hospices in Lancashire and South Cumbria are working together in a collaborative way in order to negotiate collectively for funding.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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One of our key priorities for the year is to finalise the Fylde Coast Integrated Palliative & End of Life Strategy for the next five years which will inform the priorities and roles of all partners involved to ensure everyone has good and consistent end of life care in the area.

Our other key priorities include:

- Finalise the development of a new 5-year integrated Fylde Coast Palliative & End of Life Care Strategy to be signed off during 2023
- Establish Virtual Wards service to make a significant improvement on the options people have at the end of life and potentially avoid admission and stays in hospital
- Launch the Palliative Care Single Point of Access Co-ordination Framework, providing a single number for patients and loved ones, simplifying the palliative care journey
- Commence a Frailty Partnership Project with Hospice UK Funding to help us support the increasing number of people with multiple conditions
- Relaunch Clinical Education Programme
- Achieve clinical growth following committed investment in our workforce and a challenging year for recruitment
- Complete the feasibility study and any subsequent design and tender for our 'Hospice 2030 and beyond' facilities and sustainability plan
- Achieve digital transformation in our technology systems including EMIS, E-Rostering, Governance, Health & Safety, HR and PI datasets
- Further partnership & integration opportunities with Lancashire and South Cumbria Hospices Together, Place-Based Boards & Blackpool Victoria Hospital
- Increase fundraised income, including through our shops.
- Review our investment strategy & investment fund managers to ensure our returns are maximised in a responsible & ethical manner.
- We are ever mindful of a need to strategically plan to develop our staff and services to be able to respond to the projected increasing palliative and end-of-life care needs of our aging population and those of the children and young people living on the Fylde coast with life-limiting conditions. Our staff need to be supported and prepared to deliver the future care needs of our patients and their families, especially when we are seeing an ever-increase of frailty and dementia. People are living longer – many with multiple and complex long-term conditions, physical and mental health disabilities, the impacts from previous cancer treatments, loneliness and social isolation. The experience of death and dying is changing for us all, with complex health, social and spiritual care need challenges to address in our society and local communities.
- We will complete a full workforce planning review to ensure we have the range of skills required to meet these ever increasing demands and to ensure that our workplace is one which is able to attract and retain the best people to meet the future palliative care requirements of our community in whichever place our patients choose. Through our engagement surveys, we measure the passion, commitment and overall satisfaction of our team and we strive to ensure that we provide the reward & recognition that makes Trinity Hospice a workplace of choice in the local area. We will be continuing to encourage our staff to collaborate with their colleagues in other departments and in other hospices, healthcare settings, charities, business partners & with us as Trustees, to develop our ability to work better together & to improve our systems & processes.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

We will continue to promote excellence in palliative care, further broadening the numbers of non-cancer patients with access to our services, running seven-day-a-week services in the community and hospital. We will also consider the growing challenge from increasing numbers of patients with dementia.

Internally we need to continue to ensure both our long-term sustainability and our ability to compete in the new health economy. We are continuing to look for efficiencies in our processes and procurement to enable us to use each pound we raise in the best possible way and will consider sharing services where it makes sense to do so.

We will continue to work in maintaining our Investors in People gold award and our CQC 'Outstanding' rating.

We are embarking on a project to consider requirements to upgrade facilities to improve our sustainability and ensure that our premises and equipment remain fit to meet the future demands of the Fylde Coast End of Life Strategy.

We are continuing to measure ourselves against the objectives in four key areas:

Enabling compassionate care and support - working with our partners to increase patient satisfaction, episodes of care and % deaths in preferred place.

Financing our future - growing our income and increasing our active donors, whilst ensuring we are efficient and effective in our expenditure and adhere to our reserves policy

Improving our effectiveness - complying with all quality standards whilst maintaining high occupancy levels at the right average cost per patient day.

Investing in our people - encouraging our staff to exceed competency standards and volunteers to participate in our activities whilst retaining a high level of staff/volunteer satisfaction and engagement.

Principal risks and uncertainties

The Trustees have put in place various systems of internal control to provide reasonable assurance against loss and continue to manage identified risks, properly undertaking their governance role without stepping into the role of management. These systems are also periodically reviewed to ensure they reflect Charity Commission good practice. The controls include:

- Strategic plans and business plans approved by the Trustees.
- Regular consideration by Trustees of financial outcomes, variance to budgets and benchmarking.
- Consideration of reports from statutory and regulatory bodies (e.g. Care Quality Commission, Charity Commission) following inspection.
- Policies, Procedures notes, delegation of authority and segregation of duties.
- Identification and management of risk including a Trinity-wide risk register.
- Various sub-committees including one established to oversee Clinical Governance.
- Regular internal audit reports through Mersey Internal Audit Agency (MIAA).
- Provider-visits by Trustees to take an 'arms-length' view of the quality of service provision
- Formal selection and induction of new trustees consistent with Charity Commission good practice

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The top 5 current risks expected to present ongoing challenges are:

- Increases in patient numbers
- The recruitment and retention of staff at all levels, particularly clinical staff
- Impact of central government policy change & distribution of funding to deliver desired levels of palliative care services (The Lancashire & South Cumbria Integrated Care Board has provided a 0% uplift on our contract funding for 2023-24 during a budgeted large operating deficit position. Nationally, our Brian House Children's Hospice funding has also been cut)
- Shortfall in income and fundraising as an impact of the current economic climate
- Ability to respond to winter pressures & other year round demands as a result of higher sickness levels & continued impact from Covid-19

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Trinity Hospice and Palliative Care Services Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic 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 year, which give a true and fair view of the state of affairs of the group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware:

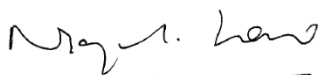
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report was approved by the Board on 11 October 2023.



Mr N A Law LLB (Hons)
Chairman of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Opinion

We have audited the financial statements of Trinity Hospice and Palliative Care Services Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Group Statement of Financial Activities (incorporating an income and expenditure account), the Group and the Parent Charitable Company Balance Sheet, the Group Charitable Company Cash Flow Statement and the related notes. 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 group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business'.

We identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); anti-bribery and corruption; and compliance with the UK Companies Act.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

Use of our report

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



Nicola Mason (Senior Statutory Auditor)

For and on behalf of MHA Moore and Smalley, Statutory Auditor

Richard House
Winckley Square
Preston
PR1 3HP

Date: 24 October 2023

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
	Note				
Income and endowments from:					
Donations and legacies	4	3,990,376	689,064	4,679,440	3,384,944
Charitable activities	5	3,977,745	228,682	4,206,427	4,475,975
Other trading activities	6	2,830,329	-	2,830,329	2,201,150
Investments	7	515,897	-	515,897	365,422
Other income	8	-	-	-	83,539
Total income and endowments		11,314,347	917,746	12,232,093	10,511,030
Expenditure on:					
Raising funds	9	3,198,334	-	3,198,334	2,592,950
Charitable activities	10	6,563,449	1,384,604	7,948,053	7,355,977
Total expenditure		9,761,783	1,384,604	11,146,387	9,948,927
Net incoming/(outgoing) resources before gains/(losses) and transfers	12	1,552,564	(466,858)	1,085,706	562,103
Net gains/(losses) on investments	19	(1,192,575)	-	(1,192,575)	843,931
Net income/(expenditure)		359,989	(466,858)	(106,869)	1,406,034
Transfer between funds		(390,099)	390,099	-	-
Tax on activities	16	-	-	-	(32,363)
Net movement in funds		(30,110)	(76,759)	(106,869)	1,373,671
Reconciliation of funds					
Total funds b/fwd		27,754,255	1,847,648	29,601,903	28,228,232
Total funds c/fwd	25	27,724,145	1,770,889	29,495,034	29,601,903

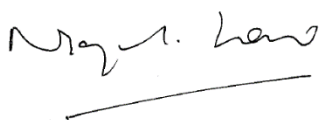
All of the above results are derived from continuing activities.

All gains and losses recognised in the year are included above.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Tangible assets	17	2,347,011	1,769,365	4,116,376	4,345,538
Intangible assets	18	4,403	-	4,403	34,546
Investments	19	18,511,127	-	18,511,127	19,163,103
Total fixed assets		20,862,541	1,769,365	22,631,906	23,543,187
Current assets					
Debtors	21	548,994	-	548,994	1,098,701
Cash at bank and in hand		7,578,030	1,524	7,579,554	5,959,168
Total current assets		8,127,024	1,524	8,128,548	7,057,869
Creditors: Amounts falling due within one year	22	(1,265,420)	-	(1,265,420)	(999,153)
Net current assets		6,861,604	1,524	6,863,128	6,058,716
Net assets		27,724,145	1,770,889	29,495,034	29,601,903
Funds					
General fund		17,370,071	-	17,370,071	27,905,910
Designated funds		10,351,414	-	10,351,414	-
Non-charitable trading funds		2,660	-	2,660	(151,655)
Restricted funds		-	1,770,889	1,770,889	1,847,648
Total funds	25	27,724,145	1,770,889	29,495,034	29,601,903

These financial statements were approved and authorised for issue by the board of trustees on 11 October 2023 and signed on its behalf by:



Mr N A Law LLB (Hons)
Chair of Trustees

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Tangible assets	17	2,247,225	1,769,365	4,016,590	4,243,306
Intangible assets	18	280	-	280	23,388
Investments	19	18,511,227	-	18,511,227	19,163,203
Total fixed assets		20,758,732	1,769,365	22,528,097	23,429,897
Current assets					
Debtors	21	1,172,233	-	1,172,233	1,554,873
Cash at bank and in hand		6,938,104	1,524	6,939,628	5,674,326
Total current assets		8,110,337	1,524	8,111,861	7,229,199
Creditors: Amounts falling due within one year	22	(1,147,584)	-	(1,147,584)	(905,538)
Net current assets		6,962,753	1,524	6,964,277	6,323,661
Net assets		27,721,485	1,770,889	29,492,374	29,753,558
Charity Funds					
General fund		17,370,071	-	17,370,071	27,905,910
Designated funds		10,351,414	-	10,351,414	-
Restricted funds		-	1,770,889	1,770,889	1,847,647
Total charity funds	5	27,721,485	1,770,889	29,492,374	29,753,558

These financial statements were approved and authorised for issue by the board of trustees on 11 October 2023 and signed on its behalf by:

Mr N A Law LLB (Hons)
Chair of Trustees

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2023 £	2022 £	2022 £
Cash inflows from operating activities:				
Net income/(expenditure) for the year		(106,869)		1,373,671
<i>Adjustments for:</i>				
Depreciation charges		323,444		342,172
Amortisation		24,203		32,581
Loss/(profit) from disposal of fixed assets		5,940		-
Dividends and interest from investments		(515,897)		(365,422)
(Gains)/Losses on investments		1,192,575		(843,931)
(Increase)/decrease in debtors		549,707		103,722
Increase/(decrease) in creditors		266,267		(178,745)
Net cash provided by / (used in) operating activities		1,739,370		464,048
Cash flows from investing activities:				
Dividends, interest and rents from investments	515,897		365,422	
Purchase of tangible assets	(94,282)		(83,963)	
Purchase of intangible assets	-		-	
Proceeds from sale of investments	6,720,093		4,636,634	
Purchase of investments	(7,260,692)		(4,861,997)	
Net cash provided by / (used in) investing activities		(118,984)		56,096
Change in cash and cash equivalents		1,620,386		520,144
Cash and cash equivalents b/fwd		5,959,168		5,439,024
Cash and cash equivalents c/fwd		7,579,554		5,959,168
Analysis of cash and cash equivalents				
Cash in hand		2,853		1,539
Current account		1,239,759		5,398,754
Capital cash deposits		6,336,942		558,875
		7,579,554		5,959,168

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

Going concern

The Trustees are required to assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to operate as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of accounts.

At 31st March 2023 the group balance sheet had a combined reserves figure of £29,495,034 and the group held cash and investment balances totalling £26,090,681

Although reserves have reduced compared to the prior year, as a result of a fall in investment values, the overall deficit for the year is less than had originally been budgeted. The charity is again budgeting for a £0.9m deficit in the year 2023/24. This is as a result of decisions to increase staff levels to meet the increase in patients being cared for and the extension in services being offered. At the same time, the current economic climate is causing inflationary and cost of living pressures which are expected to impact the cost of providing services and fundraising is expected to be more challenging.

In reviewing whether the use of going concern is appropriate, the Trustees have considered the worst case scenario where there is a further economic lockdown but with no government support. The charity already has a reserves policy designed to ensure that reserves do not fall below the equivalent of 21 months of total running costs.

When it is further considered that, in the worst case scenario envisaged above, cessation of government support would be unlikely to mean cessation of all fundraising support from the public, and that the potential to make cost savings would also exist, there are clearly additional significant contingencies built into the reserves cover calculation which provide additional assurance in relation to going concern.

The charity has no long term debt, enough cash reserves to meet its financial obligations as they fall due and a substantial investment portfolio that can be quickly used to support the cash position should the need arise. In view of these factors the Trustees are of the view that the going concern basis is appropriate for the 2022/2023 accounts.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Group financial statements

The statement of financial activities and the balance sheet consolidate the financials of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 367 of the SORP. The financial performance of the parent company is shown in note 3.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 26).

Grants are recognised in the SOFA when receivable. When donors specify that grants given to the charity must be used in the future financial years, the income is deferred until that year. Assets and investments donated to the charity are included as donation income at market value at the time of the receipt.

Items donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. Other payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Expenditure on raising funds include the costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs are those incurred in the operation of procedures and associated with the decisions making, performance and control of the organisation, with providing structures to give it overall direction to the organisation and to satisfy the expectations of accountability to those outside it. Also included are costs with meeting the constitutional and statutory requirements and inspection. Support costs are those costs which enable fund generating and charitable activities to be undertaken.

Where expenditure relates to more than one cost category it is apportioned. The methods of apportionment include staff salaries, patient activity and area and the most appropriate basis is used in each case. The irrecoverable element of VAT is included with the item of expenditure to which it relates.

Stocks

Stock is included at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed, on the basis that it is considered impractical to measure the fair value of goods donated for resale, and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Tangible fixed assets

Tangible assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided at the following annual return rates in order to write off each asset over its estimated useful life.

Freehold land	- nil
Freehold buildings	- 2% on cost
Refurbishment of freehold buildings	- 5% on cost
Professional fees relating to freehold refurbishment	- 20% on cost
Improvements to leased property	- Length of the initial lease term
Equipment, fixtures and fittings	- 10% - 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Intangible assets – other

Intangible assets are amortised on a straight line basis over their useful lives. The useful lives of intangible assets are as follows:

Intangible type	Useful life
Computer software	5 years
Website	5 years

Provision is made for any impairment.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Debtors

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

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Deferred tax in the trading subsidiary is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is measured on a non-discounted basis.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specific by the donor or when funds are raised for particular restricted purposes.

The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates defined contribution pension schemes for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the SOFA.

Operating leases

Rentals paid under the operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Legal status of the charity

Trinity Hospice and Palliative Care Services Limited is a charitable company limited by guarantee registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 5 of these financial statements.

3 Financial performance of the charity

	2023	2022
	£	£
Income	10,248,920	8,988,251
Donation from subsidiary company	-	-
	10,248,920	8,988,251
Expenditure on raising funds	1,369,476	1,182,268
Expenditure on charitable activities	7,948,053	7,355,977
Expenditure on charitable activities	9,317,529	8,538,245
Net incoming/(outgoing) resources before gains/(losses)	931,391	450,006
Net gains/(losses) on investments	(1,192,575)	843,931
Net income/(expenditure)	(261,184)	1,293,937
Total funds b/fwd	29,753,558	28,459,621
Total funds /fwd	29,492,374	29,753,558
Represented by:		
Restricted income funds	1,770,889	1,847,648
Unrestricted income funds	27,721,485	27,905,910
	29,492,374	29,753,558

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Donations and gifts	1,976,927	571,450	2,548,377
Legacies	2,013,449	117,614	2,131,063
Total for the year ended 31 March 2023	3,990,376	689,064	4,679,440
	Unrestricted funds £	Restricted funds £	Total funds 2022 £
<i>Donations and gifts</i>	<i>1,849,644</i>	<i>404,416</i>	<i>2,254,060</i>
<i>Legacies</i>	<i>755,766</i>	<i>375,118</i>	<i>1,130,884</i>
<i>Total for the year ended 31 March 2022</i>	<i>2,605,410</i>	<i>779,534</i>	<i>3,384,944</i>

5 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Service level agreements	3,345,738	18,380	3,364,118
NHS England	-	203,378	203,378
Other funding	632,007	6,924	638,931
Total for the year ended 31 March 2023	3,977,745	228,682	4,206,427
	Unrestricted funds £	Restricted funds £	Total funds 2022 £
<i>Service level agreements</i>	<i>3,280,099</i>	<i>-</i>	<i>3,280,099</i>
<i>NHS England</i>	<i>-</i>	<i>731,693</i>	<i>731,693</i>
<i>Other funding</i>	<i>458,492</i>	<i>5,691</i>	<i>464,183</i>
<i>Total for the year ended 31 March 2022</i>	<i>3,738,591</i>	<i>737,384</i>	<i>4,475,975</i>

The NHSE awarded funding to allow the hospice to make available bed capacity and community support, to provide support to people with complex needs.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6 Income from trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Shops income (note 20)	1,982,624	-	1,982,624
Lottery	635,860	-	635,860
Other income	211,845	-	211,845
Total for the year ended 31 March 2023	2,830,329	-	2,830,329
	Unrestricted funds £	Restricted Funds £	Total funds 2022 £
Shops income (note 20)	1,455,807	-	1,455,807
Lottery	522,463	-	522,463
Other income	222,880	-	222,880
<i>Total for the year ended 31 March 2022</i>	<i>2,201,150</i>	<i>-</i>	<i>2,201,150</i>

7 Income from investments

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from investment portfolio	415,748	-	415,748
Bank interest	100,149	-	100,149
Total for the year ended 31 March 2023	515,897	-	515,897
	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income from investment portfolio	357,146	-	357,146
Bank interest	8,276	-	8,276
<i>Total for the year ended 31 March 2022</i>	<i>365,422</i>	<i>-</i>	<i>365,422</i>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8 Other income

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Coronavirus job retention scheme grants	-	-	-
Coronavirus retail grants	-	-	-
Total for the year ended 31 March 2023	-	-	-
	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Coronavirus job retention scheme grants	24,615	-	24,615
Coronavirus retail grants	58,924	-	58,924
Total for the year ended 31 March 2022	83,539	-	83,539

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
Shop staff costs (note 20)	1,055,631	-	1,055,631
Other shop costs (note 20)	773,227	-	773,227
Goods for resale	8,161	-	8,161
Lottery prize monies & expenses	287,301	-	287,301
	2,124,320	-	2,124,320
<i>Cost of generating voluntary income</i>			
Staff costs	472,974	-	472,974
Service costs	20,667	-	20,667
Cost of events	200,137	-	200,137
Staff related costs	20,119	-	20,119
Communication costs	124,631	-	124,631
Establishment costs	22,076	-	22,076
Depreciation	30,866	-	30,866
Support costs (note 11)	58,175	-	58,175
Governance costs (note 11)	7,189	-	7,189
	956,834	-	956,834
<i>Investment management costs</i>	117,180	-	117,180
Total for the year ended 31 March 2023	3,198,334	-	3,198,334

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9 Expenditure on raising funds (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
Shop staff costs (note 20)	748,286	-	748,286
Other shop costs (note 20)	662,396	-	662,396
Goods for resale	9,774	-	9,774
Lottery prize monies & expenses	217,931	-	217,931
	1,638,387	-	1,638,387
<i>Cost of generating voluntary income</i>			
Staff costs	399,190	-	399,190
Service costs	16,769	-	16,769
Cost of events	150,650	-	150,650
Staff related costs	17,467	-	17,467
Communication costs	133,330	-	133,330
Establishment costs	21,375	-	21,375
Depreciation	33,480	-	33,480
Support costs (note 11)	54,945	-	54,945
Governance costs (note 11)	6,557	-	6,557
	833,763	-	833,763
<i>Investment management costs</i>	120,800	-	120,800
<i>Total for the year ended 31 March 2022</i>	2,592,950	-	2,592,950

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10 Expenditure on charitable activities

	Adult inpatient £	Day therapy unit £	Brian House inpatient and day care £	Hospice @ home £	Lymphoedema £	Counselling and information services £	Learning and research £	Trinity clinical nurse specialist team £	Schools link £	Total 2023 £
Staff costs	2,231,707	132,941	969,631	410,918	157,435	166,631	45,145	1,753,727	21,140	5,889,275
Services costs	307,024	5,802	21,627	1,287	4,441	147	-	1,608	-	341,936
Staff related costs	20,457	1,190	3,671	11,576	5,627	1,766	7,614	30,738	1,087	83,726
Communication costs	9,151	843	5,525	554	216	1,041	896	8,885	362	27,473
Establishment costs	101,435	23,603	50,793	-	3,062	34,732	22,840	27,684	-	264,149
Depreciation	92,596	30,866	61,732	-	-	30,866	30,866	30,866	-	277,792
Support costs (note 11)	390,366	48,795	195,183	-	48,795	48,795	-	195,183	-	927,117
Governance costs (note 11)	57,510	7,189	28,754	-	7,189	7,189	-	28,754	-	136,585
	3,210,246	251,229	1,336,916	424,335	226,765	291,167	107,361	2,077,445	22,589	7,948,053
Unrestricted funds	3,162,558	251,229	-	424,335	226,765	291,167	107,361	2,077,445	22,589	6,563,449
Restricted funds	47,688	-	1,336,916	-	-	-	-	-	-	1,384,604
Total for the year ended 31 March 2023	3,210,246	251,229	1,336,916	424,335	226,765	291,167	107,361	2,077,445	22,589	7,948,053

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10 Expenditure on charitable activities (continued)

	<i>Adult inpatient</i>	<i>Day therapy unit</i>	<i>Brian House inpatient and day care</i>	<i>Hospice @ home</i>	<i>Lymphoedema</i>	<i>Counselling and information services</i>	<i>Learning and research</i>	<i>Trinity clinical nurse specialist team</i>	<i>Schools link</i>	<i>Total 2022</i>
	£	£	£	£	£	£	£	£	£	£
Staff costs	2,098,480	54,421	858,043	393,190	119,952	142,757	40,307	1,764,860	39,476	5,511,486
Services costs	223,018	4,363	13,641	1,020	2,171	879	2,472	1,256	-	248,820
Staff related costs	23,096	268	9,752	19,420	142	1,519	7,348	24,647	901	87,093
Communication costs	7,665	490	4,585	574	192	674	325	4,815	285	19,605
Establishment costs	82,949	23,530	47,697	-	1,599	31,194	21,220	21,918	-	230,107
Depreciation	100,437	33,480	66,959	-	-	33,480	33,480	33,480	-	301,316
Support costs (note 11)	350,723	43,840	175,359	-	43,840	43,840	-	175,359	-	832,961
Governance costs (note 11)	52,460	6,557	26,229	-	6,557	6,557	-	26,229	-	124,589
	<u>2,938,828</u>	<u>166,949</u>	<u>1,202,265</u>	<u>414,204</u>	<u>174,453</u>	<u>260,900</u>	<u>105,152</u>	<u>2,052,564</u>	<u>40,662</u>	<u>7,355,977</u>
Unrestricted funds	2,808,251	166,949	-	-	174,453	260,900	105,152	2,052,564	40,662	5,608,931
Restricted funds	130,577	-	1,202,265	414,204	-	-	-	-	-	1,747,046
	<u>2,938,828</u>	<u>166,949</u>	<u>1,202,265</u>	<u>414,204</u>	<u>174,453</u>	<u>260,900</u>	<u>105,152</u>	<u>2,052,564</u>	<u>40,662</u>	<u>7,355,977</u>
Total for the year ended 31 March 2022	<u>2,938,828</u>	<u>166,949</u>	<u>1,202,265</u>	<u>414,204</u>	<u>174,453</u>	<u>260,900</u>	<u>105,152</u>	<u>2,052,564</u>	<u>40,662</u>	<u>7,355,977</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11 Analysis of governance and support costs

		General support	Governance function	Total funds 2023
	Basis of apportionment	£	£	£
Staff costs	Time spent	521,494	117,052	638,546
Service costs	General support	9,544	-	9,544
Staff related costs	General support	35,629	-	35,629
Communication costs	General support	212,280	-	212,280
Establishment costs	General support	104,317	-	104,317
Legal and professional fees	General support	102,028	-	102,028
Internal audit	Governance	-	13,022	13,022
Auditors' remuneration	Governance	-	13,700	13,700
		985,292	143,774	1,129,066
		General support	Governance function	Total funds 2022
	Basis of apportionment	£	£	£
Staff costs	Time spent	484,922	111,980	596,902
Service costs	General support	4,547	-	4,547
Staff related costs	General support	39,517	-	39,517
Communication costs	General support	214,623	-	214,623
Establishment costs	General support	89,310	-	89,310
Legal and professional fees	General support	54,987	-	54,987
Internal audit	Governance	-	9,366	9,366
Auditors' remuneration	Governance	-	9,800	9,800
		887,906	131,146	1,019,052
		Operation of hospice and ancillary services	Costs of generating voluntary income	Total funds 2023
		£	£	£
General support		927,117	58,175	985,292
Governance costs		136,585	7,189	143,774
		1,063,702	65,364	1,129,066

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11 Analysis of governance and support costs (continued)

	<i>Operation of hospice and ancillary services</i>	<i>Costs of generating voluntary income</i>	<i>Total funds 2022</i>
	£	£	£
General support	832,961	54,945	887,906
Governance costs	124,589	6,557	131,146
	<u>957,550</u>	<u>61,502</u>	<u>1,019,052</u>

The group allocates its support costs as shown in the table above and then further apportions those costs relating to the operation of the hospice and ancillary services between the charitable activities undertaken (see note 10).

12 Net income/(expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Auditors' remuneration	13,700	9,800
Auditors' remuneration for audit of subsidiary	6,675	4,950
Depreciation - owned assets	323,444	342,172
Amortisation - owned assets	24,203	32,581
Loss on sale of tangible fixed assets	5,940	-
Operating lease rentals	289,406	239,429

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2023	2022
	£	£
Directly employed staff:		
Salaries	6,287,547	5,621,525
Social security costs	575,571	471,629
Pension costs	830,214	744,830
	7,693,332	6,837,984
Medical consultants, agency and other staff costs	363,094	417,880
	8,056,426	7,255,864

The number of staff whose emoluments fell within the following bands are:

	2023	2022
	No	No
£60,000 - £69,999	2	2
£70,000 - £79,999	-	-
£80,000 - £89,999	1	1

Along with a standard defined contribution scheme, the company operates an exempt approved defined contribution scheme, namely the National Health Superannuation Scheme. The assets of this scheme are held separately and contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees working lives with the company. This scheme does not have a real pension fund, but as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the scheme there are no separately identifiable assets and liabilities which can be identified as relating to Trinity Hospice and Palliative Care Services Limited therefore, as permitted by FRS102, the scheme has been accounted for as a defined contribution scheme.

At the year-end there was £79,385 owed in respect of contributions (2022: £67,707).

The charity trustees were not paid nor received any other benefits from employment with the charity or its subsidiary in the year (2022: £nil). Neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

The key management personnel of the parent charity and the group comprise the trustees, the Chief Executive Officer, the Medical Director, the Clinical Resource Director and the Finance, Retail and Fundraising Director. The total cost of key management personnel of the charity including pension and national insurance contributions was therefore £372,607 (2022: £413,350).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

The average monthly head count was 280 (2022: 252 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2023	2022
	No	No
Management	3	4
Medical directorate	9	10
Clinical directorate	116	111
Resources directorate	73	59
Fundraising directorate	16	13
	217	197

14 Related party transactions

There were no related party transactions during the current or prior year, apart from any disclosed above relating to the trustees.

15 Government grants

Income from government grants comprises contracted amounts from Clinical Commissioning Groups for the provision of palliative care.

16 Corporate Taxation

The charity is exempt from income on 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 objectives.

The tax charge as per the Statement of Financial Activities relates to the trading subsidiary and is made up as follows:

	2023	2022
	£	£
UK corporation tax – prior period adjustments	-	4,006
Deferred tax – prior period adjustments	-	28,357
	-	32,363

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17 Tangible fixed assets

Group	Freehold property	Property alterations	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Group Total
Cost	£	£	£	£	£	£
At 1 April 2022	7,652,374	297,030	1,915,971	77,631	391,351	10,334,357
Additions	-	6,396	50,350	-	37,536	94,282
Disposals	-	-	-	-	-	-
At 31 March 2023	7,652,374	303,426	1,966,321	77,631	428,887	10,428,639
Depreciation						
At 1 April 2022	3,664,532	250,271	1,704,326	58,462	311,228	5,988,819
Charge for year	186,610	12,706	71,419	5,568	47,141	323,444
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2023	3,851,142	262,977	1,775,745	64,030	358,369	6,312,263
Net Book Value						
At 31 March 2023	3,801,232	40,449	190,576	13,601	70,518	4,116,376
At 31 March 2022	3,987,842	46,759	211,645	19,169	80,123	4,345,538
Charity						
	Freehold property	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Charity Total	
Cost	£	£	£	£	£	
At 1 April 2022	7,652,374	1,861,047	28,966	341,419	9,883,806	
Additions	-	40,350	-	24,424	64,774	
Disposals	-	-	-	-	-	
At 31 March 2023	7,652,374	1,901,397	28,966	365,843	9,948,580	
Depreciation						
At 1 April 2022	3,664,532	1,661,937	28,966	285,065	5,640,500	
Charge for year	186,610	67,835	-	37,045	291,490	
Eliminated on disposal	-	-	-	-	-	
At 31 March 2023	3,851,142	1,729,772	28,966	322,110	5,931,990	
Net Book Value						
At 31 March 2023	3,801,232	171,625	-	43,733	4,016,590	
At 31 March 2022	3,987,842	199,110	-	56,354	4,243,306	

Freehold property includes land at a cost of £271,869 (2022: £271,869) which has not been depreciated. At the year end there were capital commitments of £nil (2022: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18 Intangible assets

Group

	Website design £	Software £	Group Total £
Cost			
<i>At 1 April 2022</i>	59,178	103,725	162,903
Additions	-	-	-
Disposals	-	(10,800)	(10,800)
At 31 March 2023	59,178	92,925	152,103
Depreciation			
<i>At 1 April 2022</i>	51,024	77,333	128,358
Charge for year	7,874	16,329	24,203
Eliminated on disposal	-	(4,860)	(4,860)
At 31 March 2023	58,898	88,802	147,700
Net Book Value			
At 31 March 2023	280	4,123	4,403
<i>At 31 March 2022</i>	8,154	26,392	34,546

Charity

	Website design £	Software £	Charity Total £
Cost			
<i>At 1 April 2022</i>	59,178	68,548	127,726
Additions	-	-	-
Disposals	-	(10,800)	(10,800)
At 31 March 2023	59,178	57,748	116,926
Depreciation			
<i>At 1 April 2022</i>	51,024	53,314	104,338
Charge for year	7,874	9,294	17,168
Eliminated on disposal	-	(4,860)	(4,860)
At 31 March 2023	58,898	57,748	116,646
Net Book Value			
At 31 March 2023	280	-	280
<i>At 31 March 2022</i>	8,154	15,234	23,388

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

19 Fixed asset investments

Movement in fixed asset listed investments

	2023	2022
	£	£
Market value at 1 April 2022	19,163,103	18,093,809
Additions	7,260,692	4,861,997
Disposal proceeds	(6,720,093)	(4,636,634)
Net investment (losses)/gains	(1,192,575)	843,931
Market value at 31 March 2023	18,511,127	19,163,103
Historical cost at 31 March 2023	17,403,077	16,555,984
	2023	2022
	£	£
Investments at fair value comprised:		
Equities	8,379,295	8,842,855
Bonds and Gilts	3,156,745	1,618,594
Infrastructure	657,414	616,435
Multi Asset	-	-
Hedge Fund	3,034,290	3,782,895
Property Fund	752,380	663,626
Other	2,531,003	3,638,698
	18,511,127	19,163,103

Investments held by the charity also include an additional £100 (2022: £100) investment in the subsidiary (see note 20).

The charity has retained the services of two firms of investment managers who advise the investment committee on investment strategy. Commission on the sale and purchase of investments in the year amounted to £nil (2022: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

20 Fixed asset investment in subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of Trinity Hospice Trading Limited, a company incorporated in the United Kingdom (company number 02090725). The subsidiary is used for non-primary purpose trading, namely the sale of donated goods through its shops. All activities have been consolidated on a line by line basis in the SOFA. The subsidiary donates its taxable profits to the charity each year by gift aid.

In the opinion of the trustees the investment in the charity's subsidiary undertaking is worth the amount at which it is stated in the balance sheet of £100.

A summary of the results of the subsidiary is shown below:

Summary profit and loss	2023	2022
	£	£
Turnover	1,982,624	1,455,807
Cost of sales	(13,954)	(7,077)
Gross profit	1,968,670	1,448,730
Administrative expenses	(1,814,904)	(1,403,605)
Other operating income	-	66,972
Interest received	549	-
Tax	-	(32,363)
Retained profit for the financial year	154,315	79,734
Donation distributed to parent charity	-	-
Balance sheet	2023	2022
	£	£
Intangible fixed assets	4,123	11,158
Tangible fixed assets	99,786	102,232
Current assets	697,087	353,037
Creditors: Amounts falling due within one year	(798,236)	(617,982)
Net assets/(liabilities)	2,760	(151,555)
Share capital	100	100
Reserves	2,660	(151,655)
Total equity	2,760	(151,555)

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	118,127	260,960	270,170	366,013
Amounts owed by group undertakings	-	-	528,625	418,629
Other debtors	101,543	158,092	98,292	154,841
VAT	60,043	47,906	48,848	33,750
Prepayments	140,686	101,532	97,703	51,429
Accrued income	128,595	530,211	128,595	530,211
	548,994	1,098,701	1,172,233	1,554,873

22 Creditors – amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	390,522	207,953	327,816	157,698
Taxation	142,049	118,943	142,049	118,943
Other creditors	11,932	11,135	11,932	11,135
Accrued expenses	387,474	417,677	332,344	374,317
Deferred income (note 23)	333,443	243,445	333,443	243,445
	1,265,420	999,153	1,147,584	905,538

TRINITY HOSPICE AND` PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

23 Deferred income

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Lottery income received in advance	156,574	154,840	156,574	154,840
Income specified to be used in future years	176,869	88,605	176,869	88,605
	333,443	243,445	333,443	243,445
		Group		Charity
		£		£
<i>Balance at 1 April 2022</i>		243,445		243,445
Amounts deferred in the year		333,443		333,443
Amounts released to incoming resources		(243,445)		(243,445)
Balance at 31 March 2023		333,443		333,443

Deferred income comprises lottery income received in advance for lottery draws, income relating to various events due to take place after the year end and government funding related to activities in the following year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

24 Operating lease commitments

	Land and buildings Group		Land and buildings Charity	
	2023	2022	2023	2022
	£	£	£	£
Expiring				
Within one year	301,896	258,750	-	-
Between one and five years	907,332	865,895	-	-
In more than five years	62,093	132,500	-	-
	1,271,321	1,257,145	-	-
	Other Group		Other Charity	
	2023	2022	2023	2022
	£	£	£	£
Expiring				
Within one year	27,769	30,656	27,769	30,656
Between one and five years	41,555	67,859	41,555	67,859
In more than five years	-	-	-	-
	69,324	98,515	69,324	98,515

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

25 Movement in funds

	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31 March 2023 £
Current year						
Unrestricted funds						
General fund	27,905,910	9,331,174	(7,932,925)	(1,192,575)	(10,741,513)	17,370,071
Hospice development fund	-	-	-	-	8,000,000	8,000,000
Fixed assets fund	-	-	-	-	2,351,414	2,351,414
Total unrestricted	27,905,910	9,331,174	(7,932,925)	(1,192,575)	(390,099)	27,721,485
Restricted funds						
Brian House	546,233	912,650	(1,336,916)	-	390,099	512,066
Millennium fund	1,296,561	-	(39,262)	-	-	1,257,299
Syringe drivers	1,035	-	(1,035)	-	-	-
Other funds	3,819	5,096	(7,391)	-	-	1,524
Total restricted	1,847,648	917,746	(1,384,604)	-	390,099	1,770,889
Charity total funds	29,753,558	10,248,920	(9,317,529)	(1,192,575)	-	29,492,374
Trinity Hospice Trading Limited	(151,655)	1,983,173	(1,828,858)	-	-	2,660
Group total funds	29,601,903	12,232,093	(11,146,387)	(1,192,575)	-	29,495,034

Total funds represent the assets and liabilities of the charity and the group. Within total funds are restricted funds where money has been raised for specific purposes including the acquisition of fixed assets which are used by the charity in its day to day work. An analysis of group net assets is included on the balance sheet. The analysis of prior year is included below.

The Brian House Restricted Fund was established during the year ended 31 March 1996 to provide for the building and running of a special wing to house both profoundly handicapped and terminally ill children on a residential and "day care" basis. The balance at 31 March 2023 relates to the net book value of assets purchased using restricted funds.

The Millennium Fund was created to expand the services offered by the charity through a research, education and development programme, into the new millennium. In order to achieve these objectives the charity authorised and contracted for the construction of an extension to the children's wing and further capital development of the site to include new outpatient facilities, the construction of which was completed in 2005.

In January 2020 Trinity received funding from the NHS to replace syringe drivers which are becoming obsolete. The majority was spent during the year.

Other funds were from various sources and used for purchases of chairs, flooring, mattress and salaries.

Transfers between funds have been made to show the gifting of profits from the trading subsidiary and for the Brian House costs paid from the general fund.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

25 Movement in funds (continued)

<i>Prior year</i>	<i>At 1 April 2021</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Gains and losses</i>	<i>Transfers</i>	<i>At 31 March 2022</i>
	£	£	£	£	£	£
Unrestricted funds						
<i>General fund</i>	26,459,819	7,471,333	(6,791,199)	843,931	(77,974)	27,905,910
Total unrestricted	26,459,819	7,471,333	(6,791,199)	843,931	(77,974)	27,905,910
Restricted funds						
<i>Brian House</i>	387,349	1,011,306	(1,202,265)	-	349,843	546,233
<i>Millennium fund</i>	1,607,692	-	(39,262)	-	(271,869)	1,296,561
<i>Syringe drivers</i>	1,035	-	-	-	-	1,035
<i>Hospice UK</i>	-	501,014	(501,014)	-	-	-
<i>Other funds</i>	3,726	4,598	(4,505)	-	-	3,819
Total restricted	1,999,802	1,516,918	(1,747,046)	-	77,974	1,847,648
Charity total funds						
<i>Trinity Hospice Trading Limited</i>	28,459,621	8,988,251	(8,538,245)	843,931	-	29,753,558
	(231,389)	1,522,779	(1,443,045)	-	-	(151,655)
Group total funds	28,228,232	10,511,030	(9,981,290)	843,931	-	29,601,903

Analysis of group assets

Fund balances for the prior year are represented by:

	Unrestricted funds	Restricted funds	2022 Total
	£	£	£
<i>Tangible fixed assets</i>	2,502,744	1,842,794	4,345,538
<i>Intangible assets</i>	34,546	-	34,546
<i>Investments</i>	19,163,103	-	19,163,103
<i>Current assets</i>	7,053,015	4,854	7,057,869
<i>Current liabilities</i>	(999,153)	-	(999,153)
<i>Provisions for liabilities</i>	-	-	-
	27,754,255	1,847,648	29,601,903

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

26 Contingent assets

As in previous years, the Hospice was bequeathed a share in a number of death estates during the year. It is the Hospice policy to recognise the income once the amounts can be accurately quantified. All assets quantified have been included in the accounts.

At the year end there were a number of donations in wills still pending and due to the uncertainty of the amounts, the income will be recognised in the year in which the donations are either received or the amounts can be determined with reasonable certainty. The approximate value of such donations in wills to which the Hospice can put a value is £1,848,590 (2022: £1,672,309).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LTD

England & Wales - Charity number 511009

Accounts

Company Registration No. 01537498 (England and Wales)

Charity Registration No. 511009

Trinity Hospice and Palliative Care Services Limited

Annual Report

**For The Year Ended
31 March 2022**

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

PRESIDENT:	Sir Bill Beaumont CBE DL
BOARD OF TRUSTEES:	
Chairman	Mr N A Law LLB (Hons)
Vice Chairman	Mr C Beverley LLB (Hons)
Members	Mr P Akroyd BSc, MSc, MBA Ms T Dewhurst MSc, MCiPR Dr Stephen Doel MB, ChB, FRCGP Mr A Farnworth ACII (appointed 02/02/2022) Dr H Grenier MB ChB, MRCGP, PGCertMed Ed Mr D Guite LLB (Hons) Ms J Hunter Ms J Huttley (appointed 02/02/2022) Ms N Walmsley Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA Mr S Thompson BSc, CPFA, MBA
COMPANY SECRETARY	Martin Clapperton
MANAGEMENT BOARD	
Chief Executive	Mr D Houston BSc (Hons), MSc, MBA
Interim Finance Director	Martin Clapperton
Medical Director	Dr G Au BSc, MBChB, MRCGP, DRCOG BPCR
Clinical Service Director	Mr D Kay, RGN, BSc (Hons), PGCert
REGISTERED OFFICE	Trinity Hospice Low Moor Road Bispham Blackpool Lancashire FY2 0BG
COMPANY REGISTRATION NUMBER	01537498 (England and Wales)
CHARITY REGISTRATION NUMBER	511009

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

AUDITORS

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

BANKERS

Natwest plc
Corporation Street
Blackpool
Lancashire
FY1 1EJ

LEGAL ADVISERS

Blackhurst Budd and Co
Solicitors
22 Edward Street
Blackpool
Lancashire
FY1 1BA

INVESTMENT ADVISERS

James Brearley and Sons
7 South Preston Office Village
Cuerden Way
Bamber Bridge
Preston
PR5 6BL

Quilter Cheviot Limited
4th Floor
The Pinnacle
73 King Street
Manchester
M2 4NG

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the audited financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr P Akroyd BSc, MSc, MBA
Mr C Beverley LLB (Hons)
Ms T Dewhurst MSc, MCiPR
Dr Stephen Doel MB, ChB, FRCGP
Mr A Farnworth ACII (appointed 02/02/2022)
Dr H Grenier MBChB, MRCGP, PGCertMed Ed
Mr D Guite LLB (Hons)
Ms J Hunter
Ms J Huttley (appointed 02/02/2022)
Mr N A Law LLB (Hons)
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA
Mr S Thompson BSc, CPFA, MBA
Ms N Walmsley

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mr N A Law has been in post as Chairman for his fifth financial year. No Trustees resigned during the year. The charity's constitution allows for an unlimited number of members to the Board of Trustees. For the majority of the year the number has been 11. Trustees serve for a three year period after which they may be re-elected. They meet routinely six times a year with structured agendas and at other times as required. Trustees are regularly assessed on their personal contributions to the Board.

When new Trustees are required, positions are advertised locally and a formal selection process takes place, including interview. New Trustees have an induction period, which includes visits to better understand the activities of the hospice and to meet staff and Directors. Each new Trustee is presented with a comprehensive induction pack including the Charity Commission's 'Good Governance' guide and provided with a buddy from the existing Trustees. The Chairman of Trustees also meets regularly with new Trustees and agrees with them the most appropriate standing committees to join.

The Trustees introduced a 12 year 'tenure' policy in 2018. Trustees would in normal circumstances step down after a maximum 12 years' in office. In addition to our Trustees we have also invited several non-Trustee experts to join various Committees to compliment the knowledge of the existing members.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Standing committees are in existence which meet regularly and look in depth at different aspects of the charity's activities. Details of the membership of these committees are shown in the table below.

Standing committees 2021/22

Committee	Audit	Governance	Clinical Governance	Remuneration /HR	Investment	Childrens Committee	Fundraising Committee	Trading
Mr P Akroyd	Member			Member	Chair			Member
Mr C Beverley		Member	Member	Member		Chair		
Ms T Dewhurst				Chair		Member	Member	Member
Dr Stephen Doel			Member		Member	Member	Chair	
Dr H Grenier	Member		Chair			Member		
Mr D Guite		Member			Member	Member	Member	Member
Ms J Hunter		Member		Member		Member		Member
Mr N Law		Member	Member		Member	Member	Member	Member
Ms N Walmsley	Member	Chair	Member				Member	Member
Dr A Naughton		Member	Member				Member	Member
Mr S Thompson	Chair	Member			Member			

The day to day operations of the charity are organised by the Chief Executive and his senior management team which include the Medical and Clinical Directors and the Finance, Retail and Facilities Director. This team will discuss and decide on most operational issues from the overall guidance and direction given by the Trustees, but significant matters, some regular decisions and those relating to strategy will be referred to the Trustees or the relevant sub-committee for consideration and decision.

Pay for Chief Executive and senior management team

Pay increases and other benefits for all staff are decided annually by the HR, Remuneration & Pensions Committee. All staff including the Chief Executive and senior management team receive the same annual cost of living pay increases, life insurance and other benefits of employment. All staff including the Chief Executive and senior management team are paid according to a Trinity pay scale which is periodically externally benchmarked and reviewed by the Remuneration Committee ensuring pay is fair.

Review of risks

The Board reviews any new or revised risks together with a summary of all risks at each bi-monthly Board meeting, unless the risks are deemed to be such that immediate action should be taken in which case a member of the senior management team contacts the Board forthwith. The Board re-considers all risks on the risk register annually in July together with the procedures and policies that have been introduced to mitigate the risks to an acceptable level.

The Audit Committee reviews the full risk register at each Audit Committee meeting (three times a year).

In 2019/20 the Board decided to split the risk register into 3 parts to aid review and focus. The strategic risk register has two parts – active and watching. Active risks are those deemed to require significant current focus and may be potentially more volatile than those on the watching register which are risks that are important to the organisation but at present just require regular review and consideration. The third section of the register is an operational risk register which considers day-to-day operational risks and how they are actively managed.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

The charity is a charitable company limited by guarantee and was incorporated on 7 January 1981. It is governed by a memorandum and articles of association. Following a special resolution at the Annual General Meeting in October 2008, it took the name Trinity Hospice and Palliative Care Services to more clearly represent its activities and the services it provides within the community.

Objectives

The charity's objectives are defined in the memorandum and are summarised in the following extract:

Promote the relief of illness and suffering in such ways as the charity shall from time to time think fit, and, in particular, in the local government districts of Blackpool, Fylde and Wyre and adjacent areas and in particular:

- by providing palliative and supportive services;
- by conducting, promoting or encouraging research in the area of palliative supportive services and to disseminate the results;
- by promoting, providing, encouraging or assisting in the teaching and training of clinical, medical and allied services staff;
- by providing spiritual support and counselling to patients and their families.

The charity's three year business plan translates these objectives into a vision that:

In developing the Business Plan the Board of Trustees has had due regard for the Charity Commission's guidance on Public Benefit and achieve this through a comprehensive range of services.

During 2021/22, Trinity Hospice provided the following services in conjunction with Blackpool NHS Clinical Commissioning Group and Fylde and Wyre NHS Clinical Commissioning Group in the provision of specialist palliative care services:

- In-Patient Unit with 18 beds offering 24 hour care for the most complex patients and their families.
- Community Nurse Specialist Team supporting patients and their primary care teams in the community over seven days.
- Hospital Nurse Specialist Team supporting patients and colleagues within the hospital over seven days.
- We have commenced the development of a new "Living Well" service to replace our previous Day Therapy services.
- Lymphoedema service supporting patients, adults and children, with both primary and secondary lymphoedema.
- Bereavement and counselling services run from the Linden Centre supporting adults and children, individually or in groups. We also run a Schools Link Service, helping schools to support children experiencing bereavement.
- Quarterly bereavement and annual bereavement events such as "Light Up A Life".
- Specialist palliative and end of life care psychology services.
- Complementary therapy offering patients and carers a range of complementary therapies.
- Physiotherapy – supporting palliative rehabilitation, promoting independence, and improving quality of life and supporting discharge from the In-Patient Unit.
- Social worker helping patients to stay in their own homes and supporting discharge planning for the In-Patient Unit.
- Spiritual care and support by our Spiritual Co-Ordinator and chaplains.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

- Hospice at Home overnight service, seven nights a week, supporting people in their own homes, care homes and nursing homes, working with out-of-hours medical services, district nursing teams and ambulance service.
- Admiral Nursing service in partnership role with Dementia UK, providing support and assessments for those caring for loved ones with a dementia diagnosis and education and training across the health care sector of the Fylde Coast.
- Education, training, and research – a Learning and Research department that facilitates education internally and externally to the hospice. Co-ordinates educational events, supports opportunities for learners and palliative care research projects.
- Brian House Children's Hospice supporting children and young people and their families with respite and end of life care (mainly funded by our charity's monies with a small emergency grant from the Department of Health).
- Medical and nursing student training.
- A 24/7 palliative care advice helpline manned by the community and In-Patient Unit staff.
- Trinity website with an increased focus on education.
- Covid has meant that our support via the Hospice Neighbours scheme had to be suspended, but we continue to work with our trained volunteers to support patients in the community

Volunteers

Without our dedicated team of volunteers the organisation simply could not exist. They provide support across all areas of the hospice, shops and administration

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Achievements and performance

The past two years have felt a blur to many of us. They have also demonstrated only too harshly how care, dignity, and peace of mind can all be undermined when our health and social care systems are stretched beyond breaking point. Almost everywhere, colleagues have bravely battled on trying to keep the quality of their care at the standard they wish to offer. Here at Trinity, we have broadly managed to do so, despite considerable impact from Covid with staff sickness at times up to 20% of the workforce. It was a testament to the passion and commitment of our teams that our services kept going and indeed grew, for example, in the hospital.

Our efforts in the past year in keeping our services going have been praised by the outgoing Blackpool and Fylde & Wyre NHS Clinical Commissioning Groups. They noted “The high quality of service and dedication of the staff is demonstrated... and the CCGs would like to relay their gratitude for maintaining such a high level of patient safety during the challenging times of responding to the COVID-19 pandemic, and the restoration of services across the system... the response by Trinity, to this unprecedented national crisis, has been exceptional.”

2021-22 saw some notable achievements including:

Enabling compassionate care & support

- Cared for 4,304 patients across our families of services, including 155 Covid-19 positive patients
- Our hospice at home service supported 1,075 patients with end of life palliative care, ultimately supporting 847 (81%) of them to be able to die at home. During the period 1st January to 31st December 2021, our hospice at home team supported 66% of all deaths at home on the Fylde Coast. An impressive figure but also one that demonstrates the need for further investment supported by our local communities, especially as 45% of deaths during that period still occurred in hospital
- 86% of Trinity patients died in their preferred place of care with 98% dying outside of hospital, exceeding the national average
- We continued to provide a 7 day community service supporting 1,325 patients
- 374 patients were admitted to our In-Patient Unit, with visiting maintained throughout the pandemic with a 25% increase in deaths in 21/22 over 20/21 and an increase in admissions from hospital to 59% (49% previous year).
- Funded four additional Health Care Assistant posts in a pilot to work flexibly between IPU and community as part of a flexible covid-responsive service.
- Increased our community services to work over seven days with excellent collaborative working with our Fylde Coast district nursing and out of hours medical services.
- With additional funding support from our Blackpool Teaching Hospitals partners, embedded our hospital team to enable a 7 day service at Blackpool Victoria Hospital, caring for 1,463 hospital patients
- Established a permanent dedicated hospital team ‘in-reach’ service into A&E to prevent avoidable hospital admissions, and support palliative patients to return to their preferred place of care and death
- Restarted the Dementia Wellbeing Group, Widening Access including through a new “Dementia Lounge” with an ethos is to promote all opportunities for those living with dementia and their carers to remain well.
- Developed the partnership and protocols for a pilot Single Point of Access Palliative Care Coordination System (which has unfortunately been put on hold as staff focussed on the challenges of service continuity during the Covid crisis)
- Development of bereavement support training for staff from two of our Fylde Coast PCNs to help them in setting up their own community support groups
- Maintained contact and support for our DTU outpatients after the service was suspended at the start of the pandemic, including the delivery of activity packs, telephone support and face to face home visits
- Continued to provide Covid-19 palliative and end of life care symptom management and advance care planning guidance for our local community and care home staff, whilst providing compassionate palliative and end-of-life care to their residents

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

- Provided increased bereavement support for our local community delivered by our dedicated Linden Centre, hospital and community teams and a team of volunteer counsellors. Developed a partnership with Child Action North West to provide targeted bereavement support to children in Fylde & Wyre.
- Expanded our respite support provision for our Brian House children and families, while expanding the our overnight capacity and establishing support groups for parents, siblings and other relatives
- Programmed a new Living Well service to support patients at an earlier stage of their end-of-life journey
- Re-established a fuller program of volunteer support as the pressures of the pandemic began to ease and activities could be resumed responsibly
- Took part in a MySupport package linked to improving carers' lives and experiences
- Effective use of staff incentivisation schemes and responsive investment in our workforce to maintain service levels during periods when staff capacity was affected by Covid-19

Improving our effectiveness

- Worked collaboratively with our Fylde Coast Health and Social Care partners to ensure continuity of services including Fylde Coast Tactical Command, Daily Integrated Sitrep Triage Meetings and a specific Fylde Coast System Partners End of Life Care Group that met initially weekly and continues monthly. This integrated working delivered:
 - Clinical symptom management guidelines for community, hospital, and care homes.
 - Specific Covid advance care planning guidance for care homes.
 - Sufficient supplies of end of life care anticipatory drugs and key documentation.
 - End of life care training and support for all Fylde Coast care homes.
 - End of life care training and support for Clifton Hospital and The Harbour.
 - Commissioning of a private ambulance service to ensure timely end of life care discharges and transfers.
 - Wide promotion of the use of our 24/7 advice line to all system partners.
 - Significant amounts of training to our local health and social care partners in advance care planning, ceilings of treatment, symptom management and use of the patient Electronic Palliative Care Coordination Record (EPaCCS)
 - Daily morning palliative and end of life care "Safety Huddles".
 - Used learning from case studies to identify gaps in co-ordination or continuity of care, understand and address these collaboratively.
 - A very successful "Our Compassionate Fylde Coast Communities" launch event during national Dying Matters Week on 6 May 2022
 - Trained, supported and enabled local GP Primary Care Network staff to develop and sustain their own local community bereavement support groups.
- Continued to use virtual technology and deliver palliative and end-of-life care training virtually for our colleagues in the community and care homes
- Further development of intravenous therapy on the IPU
- Adapted and used our skilled teams flexibly across the organisation to ensure continuity of service through the challenges of the pandemic
- Revised our IPU admissions pathway to support hospital discharges for end of life care of frail elderly in particular.
- Weekend admission into IPU has become routine.
- Utilised our medical and nursing skill mix flexibly across our services to respond to where needs were greatest most effectively.
- Weekly management and leadership meetings responding to Covid, alongside the 'normal' operation and delivery of hospice services, with our Board of Trustees' involvement throughout.
- Worked with hospices across Lancashire & South Cumbria to develop a Lancashire & South Cumbria Hospices Together Collaborative which will engage with the new Lancashire & South Cumbria Integrated Care Board and System
- Worked locally to obtain Trinity seats on the Fylde Coast 'Place Based' Partnership Board and other Place-Based Bodies (note - Fylde Coast Place has now been disbanded and been replaced in July 2022 by a Blackpool 'Place' and a Coastal/North 'Place' which covers Fylde & Wyre, Lancaster and Morecambe Bay)

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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Investing in our people

- Protected our patients, staff and visitors by ensuring PPE and covid-secure environments at all times, including individual risk assessments for all staff and volunteers to ensure vulnerable conditions were identified and protected
- Continued a program of Schwartz Rounds to the organisation to open up conversations with staff about the emotional impact of their work, through a mutually supportive environment.
- Continued with the development of our Advanced Clinical Practitioner roles, and also created a number of Nursing Associate roles to allow further opportunities for staff development, and to develop a workforce with an enhanced range of skills so that we can treat patients more flexibly
- Further built upon our non-medical prescribing resource, with 3 nurses qualifying/currently undertaking the training
- Continued to reflect on the lessons learned from our experience through the pandemic and shared to ensure we use these lessons to inform future service developments
- Focused on the wellbeing and resilience of our staff to ensure they stayed well themselves in order to care
- Received a positive set of staff survey results with 60% of responses being above the average UK hospice responses

Financing our future

- Continued to make appropriate use of Government grants available to the charity through the pandemic
- Monitored our cost base closely and assessed all proposed new expenditures on a case-by-case basis to ensure we were achieving best value for money
- Re-implemented a successful fundraising events program while complying with all government guidelines and regulations for safe operation during the pandemic
- Grew back our community and corporate fundraising income streams
- Opened three new shops to raise funds and awareness for Trinity Hospice and Brian House

Our approach to Fundraising:

As a local charity for Blackpool, Fylde and Wyre, we undertake fundraising through organised events, individual giving, corporate and community partnerships, legacy giving, trusts and grants and through a weekly lottery. All our activities are compliant with the Fundraising Regulator, Code of Fundraising Practice and other associated regulations for data protection, marketing and running lotteries and raffles.

In addition to our in-house Fundraising Team, we work with an external canvassing agency who promotes our weekly lottery through venue and door-to-door canvassing. We have regular contact with the agency through telephone, email and face-to-face meetings and the agency is appointed to suitably represent the charity and comply with all fundraising, canvassing and other related regulations. Canvassing activity had ceased during the pandemic but resumed in June 2021.

By both the Fundraising Team and external agency following and keeping up-to-date with new and changing regulations, having regular conversations and feedback and ensuring a strong level of common sense we are able to protect those in our community who are, or potentially are, vulnerable. All our canvassing activities are kept to specific times and areas considered vulnerable, for example assisted living accommodation, are not approached. We have not received any complaints with regard to this in 2021-22 or in 2020-21.

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Financial Review 2021/22

The Statement of Financial Activities for the year is set out on page 19. A summary of the financial results and the work of the Charity is detailed below. The group's results show a net surplus (before investment gains) of £562,103 for the year after a surplus of £1,702,021 in the year to 31 March 2021. The surpluses achieved in the last two financial years are largely the result of a time-limited restricted fund income stream that the Charity received for making capacity available for the treatment of covid-positive patients. This income stream ceased at the end of the financial year, and no further income of this nature is available.

As well as benefiting from this covid-related income stream, the Charity also benefited from the resumption of a fundraising events program which, although not at pre-pandemic levels, nonetheless represented the majority of the normal program and which made a valuable contribution to income. Support from individual donors remained strong and income from both corporate and community supporters grew significantly in the year. The contribution from the Charity's trading subsidiary exceeded expectations as its chain of shops re-opened in April 2021 to strong demand. Income from charitable activities also grew as a result of the Charity's provision of a seven day service to Blackpool Victoria Hospital

The Charity's investments made significant overall gains in the first part of the financial year as markets continued to perform strongly. However, a combination of global economic factors and the invasion of Ukraine meant that the last part of the year saw a significant element of these gains reversed. Nonetheless, the Charity's investment portfolio still achieved gains of £843,931, as well as generating the vast majority of the Charity's £365,422 investment income.

The group had originally budgeted for a £474,000 deficit for the year. The surplus that was ultimately generated was the result of the additional covid-related income stream made available during the year, the strong performance of the group's fundraising and retail activities, along with responsible cost control which saw the group's costs contained at anticipated levels.

Income generation and fundraising

The Charity's total income from all sources, excluding investment gains, decreased by £964,918 (8.4%) from £11,475,948 to £10,511,030.

In the year ended March 2022, income from donations including gift aid increased by £0.54m, and legacy income decreased by £0.46m. Income from charitable activities decreased by £1.46m. This decrease was due to special covid-related funding from the NHSE (to allow the hospice to make available bed capacity and community support to patients in the context of the covid-19 situation) only being available for the last 3.5 months of the financial year in 2021/2022, whereas it was made available for 9 months in the previous year. During the year we did receive local authority covid-related grants to support our shops and continued initially to make use of the government's furlough scheme. However, funds received from these sources were greatly reduced, compared to the prior year, as our shops re-opened for business in April 2021 and our use of the furlough scheme came to an end in the summer of 2021.

Trinity Hospice Trading sales income increased by £949,302. This was largely the result of being able to trade for nearly the entire period, compared to the previous year when successive lockdowns had seriously curtailed the level of activity. However, the sales growth also resulted from the opening of three new shops, and strong demand generally. In addition to their own reported revenue, the shops generated £418,628 (2021: £168,270) of retail gift aid donations (excluding gift aid recovered) for the charity which is included within income from donations. The total sales income including retail gift aid sales, but excluding the gift aid recovered on these, from Trinity Trading was £1,874,435 (2021: £674,775), an increase of £1,199,660.

Lottery income decreased by 10.2% during the year. This decline resulted from the cessation of all canvassing activity in the 2020-2021 financial year. While canvassing activity resumed in June 2021 and player numbers began to increase again, the full final effect of this resumption will only be seen in the next financial year. The number of players at the year-end was 9,016, down from 9,500 at the same time last year. The profit for the year from the lottery was £304,532 compared with £444,350 in 2020/2021.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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Funding from statutory bodies and other funding

The core income from the NHS Clinical Commissioning Groups (CCGs) to support ongoing services increased by £113,574. This increase actually reflected an increase in the core provision of £90,996, which was largely to support rising costs of employment. Brian House receives only a very small sum from the local CCGs and costs over £1.2 million a year to run. The NHS England emergency grant awarded to Brian House Children's Hospice increased by 3.0% to £225,976 and was used as a contribution to the general running costs of the Children's Hospice. Other funding is received both from the CCGs and other bodies and relates to the provision of specific services such as, the provision of 7-day-a-week care at Blackpool Victoria Hospital, speciality GP services, teaching, and funding to support internal training and development.

Investment objectives and returns

The responsibility for investment matters has been delegated by the Board of Trustees to the Investment Committee. The Committee seeks to achieve a greater return on the capital within the charity than offered by deposit accounts, and our investments act both as a diversified income stream and reserves. The investment portfolio increased in value by 5.9% during the year (2021: 28.8%). This overall increase represented very strong gains in the first nine months of the financial year, partially offset by a sharp fall in the last quarter as a result of global economic pressures and geopolitical events.

The Committee's general strategy, in terms of cash deposits, is to look to invest all funds over and above those required for operational purposes on term deposits. Quarterly meetings provide an opportunity to review the funds and performance.

We retain two firms of Investment Managers who advise the Investment Committee directly on investment strategy. These managers have total control over a discretionary fund of investments and cash to be managed within guidelines agreed with the Investment Committee. The Investment Managers provide the Committee with a quarterly asset allocation statement. This is submitted along with summaries to highlight the performance of the portfolio, relative to agreed industry recognised benchmarks. Both Fund Managers benchmark performance against the Wealth Managers Association indices as specified by the Investment Committee and their performance was acceptable during the year. Based on our Investment Strategy a full external 3rd party review is required at least once every 10 years – the last was in October 2013.

During the year the committee received independent portfolio peer reviews presented quarterly from ARC (Asset Risk Consultants) of both fund managers.

Resources expended

Total expenditure increased by £175,000 (1.8%). This overall net increase was the result of an decrease in expenditure on charitable activities of £260,708 and an increase in expenditure on raising funds of £435,708.

- Expenditure on charitable activities includes expenditure associated with the operation of the hospice and ancillary services and includes both the direct and support costs relating to those activities. These costs decreased in the year by 3.4% mainly as a result of the 2021-2022 financial year's expenditure figures benefiting from a full year's worth of cost savings achieved by reductions of activity during the previous financial year in areas of our operation where it was no longer appropriate to continue operations in the pandemic environment.
- Expenditure on raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. These costs increased by 20.2% in the year. This was largely the result of the resumption of some of our fundraising activities, such as fundraising events and lottery canvassing, and also the expansion of our retail operation, which saw three new shops opened in the year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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Reserves

The Trustees recognise their responsibility as temporary custodians of the assets of the charity and the need to administer these assets in a responsible manner, to ensure that they fulfil their legal duty to guarantee the availability of services to all whom might have a reasonable expectation to receive them. All circumstances surrounding the identification and application of reserves are periodically reviewed in the light of statutory requirements, guidance from the Charity Commission and the demands of the service.

It is recognised that, in raising funds to enable the charity to meet its aims and objectives, there may arise circumstances whereby a surplus of funds over and above that required for operational activities is accumulated. In 2016/17 the Trustees changed the reserves policy which had been held at 2 years for a considerable amount of time so:

- That a minimum of the equivalent of 1.75 years' (21 months) total running costs and a maximum of 2 years' total running costs be held in reserve.
- That in the event of reserves reaching the minimum of 1.75 years, the Board would work urgently with the senior officers to identify plans to return to break even or be in surplus in a timely fashion.

At 2021-22 cost levels, 1.75 years' running costs would be £17,410,622. Free reserves at 31 March 2022 were £25,216,965 equating to 30.4 months' running costs. The equivalent free reserves at 31 March 2021 equated to 28.9 months' running costs.

The Trustees recognise that the current surplus level of reserves cover is a result of a unique set of financial circumstances that have prevailed in the last two financial years as a result of the pandemic. That is to say:

- The time-limited, one-off income stream that was made available by NHS England in return for bed capacity and community contact activity to assist with covid-19 pressures, and
- The exceptional level of value growth achieved by the Charity's investment portfolio

The Trustees remained mindful of the fact that the Charity's policy for reserves levels to be held represents a relatively narrow window, and that uncertainties surrounding future financial outturns and, in particular, the performance of the financial markets, could mean that the level of reserves cover could fall significantly in a relatively short space of time. Recent global economic pressures and geo-political events serve to underline this fact.

The Trustees, therefore, propose to continue to monitor the levels of reserves as the Charity continues to invest responsibly in the services which it provides. The reserves policy will be reviewed if developments in the economic or strategic environment require it.

Before any surplus reserves are committed to projects to increase the number of patients cared for, each project will be supported by a full Business Case which will be considered by the Board.

Plans for the future

Our five-year plan and strategy was due for a more fundamental review during 2020-21. However, given the impact of Covid-19 on our work, the Board of Trustees agreed to postpone the review. As such, whilst our priorities were much affected by our need to support the joint efforts locally around Covid, the Board still believed that the broad thrust of our five-year plan remained valid. These prioritised areas for investment and growth to enable us to provide palliative care for increasing numbers of people needing us on the Fylde Coast. During the year it became apparent that the commissioning landscape would change significantly and that the CCG's would be disbanded and replaced by Integrated Care Boards (ICBs) overseeing commissioning within redrawn boundaries aligned to those of local authorities. The year also saw work continue on the Fylde Coast End of Life Strategy which will be finalised in late 2022 and will inform the priorities and roles of all partners involved in end of life care in the area.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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Plans for the future (continued)

This changing landscape meant that it was not possible for us to develop our own strategy in isolation. However, there were a number of initiatives which we determined to pursue and areas which we targeted for future development.

Areas in which we are looking to invest in are:

- Sustaining the Covid-EOL response including:
 - Furthering our ability to respond flexibly within our inpatient unit and continuing to provide Covid pathway support across our services freeing up much needed hospital beds
 - Further developments in bereavement partnership support during Covid
 - Improved support for Care Homes
 - Developing a 24/7 service at Brian House which will allow us to help more children at end of life; and also expanding the Brian House range of services to provide a greater range of respite facilities and more support to the family members of children with life-limiting conditions
- Hospice at Home enhanced support
- Further investment in the community Clinical Nurse Specialist seven-day service
- Further enhancement and development of the Hospital seven-day service
- Improved pathway coordination across the whole palliative care system
- Piloting a 'Single Point of Access' Palliative Care Model which simplifies patients' abilities to get the right care when they need it, and investigating the possibility of a wider project
- Investigating and assessing our options to further develop our site to allow us to further develop and expand our services if financially justifiable
- Implementing and expanding our new 'Living Well' Service
- Embedding Covid-enlightened 'innovations' especially accelerated use of 'virtual' technology
- Encouraging all staff to further embed 'flexibility', 'adaptability' and 'responsiveness' to Covid-organisational needs
- Further integrating our community teams within the new GP Primary Care Network Neighbourhood teams
- Effective partnerships with the new Fylde Coast Integrated Care Partnership leadership and the Lancashire & South Cumbrian Integrated Care System-wide Electronic Palliative Care Patient Record and 'compassionate community' projects
- The potential to work with other hospices around our Learning & Research provision
- Ensuring support for colleagues especially around resilience and wellbeing
- Further steps in our Organisational Development Plan developing a future workforce with the skills, behaviours and culture for an entrepreneurial, flexible & creative 'hospice without walls' flexing to where the need is
- The continued development of our clinical staff, with a particular focus on the opportunity to train as Advance Care Practitioners and Nursing Associates.
- Enhancing clinical skills around frailty & dementia
- Continuing to reconnect with existing volunteers and 'building back' with new recruitment programme

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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Plans for the future (continued)

- Considering areas for potential future investment, utilising our reserves to further our core mission in a financially sustainable manner
- Everyone playing their part with a 'money & mission' partnership culture
- Moving forward with only essential capital expenditure
- Continuing to grow our fundraising and retail revenues
- Beginning development of new 2022 – 2025 strategy from November 2022 working with our local partners

We will continue to promote excellence in palliative care, further broadening the numbers of non-cancer patients with access to our services, running 7 day a week services in the community and hospital. We will also consider the growing challenge from increasing numbers of patients with dementia.

Internally we need to continue to ensure both our long term sustainability and our ability to compete in the new health economy. We will need to regularly forecast our reserves position in order for us to adhere to our policy. We are continuing to look for efficiencies in our processes and procurement to enable us to use each pound we raise in the best possible way and will consider sharing services where it makes sense to do so.

We continue to replace essential capital items such as beds and hoists as needed. Projects such as investing in our buildings and security systems for the benefit of our staff and patients are considered on an individual basis and external funding will be sought.

We will be working towards maintaining our Investors in People gold award and our CQC 'Outstanding' rating.

We are continuing to measure ourselves against the objectives in four key areas:

Enabling compassionate care and support - working with our partners to increase patient satisfaction, episodes of care and % deaths in preferred place.

Financing our future - growing our income and increasing our active donors, whilst ensuring we are efficient and effective in our expenditure and adhere to our reserves policy

Improving our effectiveness - complying with all quality standards whilst maintaining high occupancy levels at the right average cost per patient day.

Investing in our people - encouraging our staff to exceed competency standards and volunteers to participate in our activities whilst retaining a high level of staff/volunteer satisfaction and engagement.

Principal risks and uncertainties

The Trustees have put in place various systems of internal control to provide reasonable assurance against loss and continue to manage identified risks, properly undertaking their governance role without stepping into the role of management. These systems are also periodically reviewed to ensure they reflect Charity Commission good practice. The controls include:

- Strategic plans and business plans approved by the Trustees.

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Principal risks and uncertainties (continued)

- Regular consideration by Trustees of financial outcomes, variance to budgets and benchmarking.
- Consideration of reports from statutory and regulatory bodies (e.g. Care Quality Commission, Charity Commission) following inspection.
- Policies, Procedures notes, delegation of authority and segregation of duties.
- Identification and management of risk including a Trinity-wide risk register.
- Various sub-committees including one established to oversee Clinical Governance.
- Regular internal audit reports through Mersey Internal Audit Agency (MIAA).
- Provider-visits by Trustees to take an 'arms-length' view of the quality of service provision
- Formal selection and induction of new trustees consistent with Charity Commission good practice

The top 5 current risks expected to present ongoing challenges are:

- Covid-19 and the associated health, social and economic impacts continuing to influence short term operational and strategic choices of the Charity and the trading company. In particular, the pressures created by staff sickness and self-isolation due to Covid-19, on both Trinity and its partners, can create major capacity constraints at times of severe need.
- Increases in patient numbers
- The recruitment and retention of staff at all levels
- Failure to achieve our key service provision targets as a result of the above factors
- Delivering long term financial sustainability and, in particular, future levels of fundraising income in a rapidly changing economy

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Trinity Hospice and Palliative Care Services Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the group and charitable company 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 year, which give a true and fair view of the state of affairs of the group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

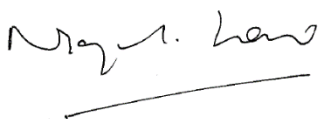
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report was approved by the Board on 11 October 2022



Mr N A Law LLB (Hons)
Chairman of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Opinion

We have audited the financial statements of Trinity Hospice and Palliative Care Services Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Group Statement of Financial Activities (incorporating an income and expenditure account), the Group and the Parent Charitable Company Balance Sheet, the Group Charitable Company Cash Flow Statement and the related notes. 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 group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business'.

We identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); anti-bribery and corruption; and compliance with the UK Companies Act.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

Use of our report

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



Nicola Mason (Senior Statutory Auditor)

For and on behalf of MHA Moore and Smalley, Statutory Auditor

Richard House
Winckley Square
Preston
PR1 3HP

Date 11 October 2022

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	2,605,410	779,534	3,384,944	3,303,582
Charitable activities	5	3,738,591	737,384	4,475,975	5,943,990
Other trading activities	6	2,201,150	-	2,201,150	1,261,676
Investments	7	365,422	-	365,422	305,436
Other income	8	83,539	-	83,539	661,264
Total income and endowments		8,994,112	1,516,918	10,511,030	11,475,948
Expenditure on:					
Raising funds	9	2,592,950	-	2,592,950	2,157,242
Charitable activities	10	5,608,931	1,747,046	7,355,977	7,616,685
Total expenditure		8,201,881	1,747,046	9,948,927	9,773,927
Net incoming/(outgoing) resources before gains/(losses) and transfers	12	792,231	(230,128)	562,103	1,702,021
Net gains/(losses) on investments	19	843,931	-	843,931	4,025,823
Net income/(expenditure)		1,636,162	(230,128)	1,406,034	5,727,844
Transfer between funds		(77,974)	77,974	-	-
Tax on activities	16	(32,363)	-	(32,363)	52,044
Net movement in funds		1,525,825	(152,154)	1,373,671	5,779,888
Reconciliation of funds					
Total funds b/fwd		26,228,430	1,999,802	28,228,232	22,448,344
Total funds c/fwd	26	27,754,255	1,847,648	29,601,903	28,228,232

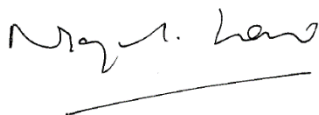
All of the above results are derived from continuing activities.

All gains and losses recognised in the year are included above.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Tangible assets	17	2,502,744	1,842,794	4,345,538	4,603,747
Intangible assets	18	34,546	-	34,546	67,127
Investments	19	19,163,103	-	19,163,103	18,093,809
Total fixed assets		21,700,393	1,842,794	23,543,187	22,764,683
Current assets					
Debtors	21	1,098,701	-	1,098,701	1,202,423
Cash at bank and in hand		5,954,314	4,854	5,959,168	5,439,024
Total current assets		7,053,015	4,854	7,057,869	6,641,447
Creditors: Amounts falling due within one year	22	(999,153)	-	(999,153)	(1,206,255)
Net current assets		6,053,862	4,854	6,058,716	5,435,192
Total assets less current liabilities		27,754,255	1,847,648	29,601,903	28,199,875
Provisions for liabilities	25	-	-	-	28,357
Net assets		27,754,255	1,847,648	29,601,903	28,228,232
Funds					
General fund		27,905,910	-	27,905,910	26,459,819
Non-charitable trading funds		(151,655)	-	(151,655)	(231,389)
Restricted funds		-	1,847,648	1,847,648	1,999,802
Total funds	26	27,754,255	1,847,648	29,601,903	22,228,232

These financial statements were approved and authorised for issue by the board of trustees on and signed on its behalf by:



Mr N A Law LLB (Hons)
Chair of Trustees

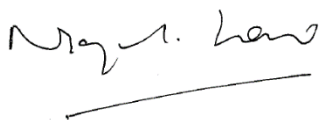
11 October 2022

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Tangible assets	17	2,400,512	1,842,794	4,243,306	4,490,447
Intangible assets	18	23,388	-	23,388	48,934
Investments	19	19,163,203	-	19,163,203	18,093,909
Total fixed assets		21,587,103	1,842,794	23,429,897	22,633,290
Current assets					
Debtors	21	1,554,873	-	1,554,873	1,677,983
Cash at bank and in hand		5,669,472	4,854	5,674,326	5,208,766
Total current assets		7,224,345	4,854	7,229,199	6,886,749
Creditors: Amounts falling due within one year	22	(905,538)	-	(905,538)	(1,060,418)
Net current assets		6,318,807	4,854	6,323,661	5,826,331
Net assets		27,905,910	1,847,648	29,753,558	28,459,621
Charity Funds					
General fund		27,905,910	-	27,905,910	26,459,819
Restricted funds		-	1,847,648	1,847,647	1,999,802
Total charity funds	26	27,905,910	1,847,648	29,753,558	28,459,621

These financial statements were approved and authorised for issue by the board of trustees on and signed on its behalf by:



Mr N A Law LLB (Hons)

Chair of Trustees

11 October 2022

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2022 £	2021 £	2021 £
Cash inflows from operating activities:				
Net income/(expenditure) for the year		1,373,671		5,779,888
<i>Adjustments for:</i>				
Depreciation charges		342,172		329,142
Amortisation		32,581		31,141
Loss/(profit) from disposal of fixed assets		-		6,450
Dividends and interest from investments		(365,422)		(305,436)
(Gains)/Losses on investments		(843,931)		(4,025,823)
(Increase)/decrease in debtors		103,722		(230,507)
Increase/(decrease) in creditors		(178,745)		(43,158)
Net cash provided by / (used in) operating activities		464,048		1,541,697
Cash flows from investing activities:				
Dividends, interest and rents from investments	365,422	-	305,439	-
Purchase of property, plant and equipment	(83,963)	-	(215,601)	-
Purchase of intangible assets	-	-	(10,800)	-
Proceeds from sale of investments	4,636,634	-	5,175,241	-
Purchase of investments	(4,861,997)		(5,191,874)	
Net cash provided by / (used in) investing activities		56,096		62,405
Change in cash and cash equivalents		520,144		1,604,102
Cash and cash equivalents b/fwd		5,439,024		3,834,922
Cash and cash equivalents c/fwd		5,959,168		5,439,024
Analysis of cash and cash equivalents				
Cash in hand		1,539		1,505
Current account		5,398,754		3,326,379
Capital cash deposits		558,875		2,111,140
		5,959,168		5,439,024

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

Going concern

The Trustees are required to assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to operate as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of accounts.

The 2021-2022 financial year was one in which the pressures of the pandemic initially eased, allowing Trinity to re-open its shops and put in place a significant program of fundraising events. However, towards the end of the year, increasing national covid infection rates took their toll and the service was put under increased pressure as demand for services rose. As a result of this, the exceptional funding stream, from which the charity had benefited in the 2020-2021 financial year, was re-opened in December 2021 and remained open until 31 March 2022. This income stream, combined with positive effects of a successful year of retail trading and increased returns from fundraising campaigns, again allowed the Trinity to return a surplus.

Looking forward, the exceptional income stream from which we benefitted in the two financial years to March 2022 will not be available in 2022/23 and, while levels of uncertainty may not be as great as at the start of the pandemic, the charity is subject to the cost inflation pressures that are currently nationally prevalent. As a result of this, and to ensure service resilience in a time of national economic and financial pressure, the decision has been taken to bolster staffing levels and also to award staff a pay rise that reflected cost of living increases and would help aid staff retention. The financial budget for 2022-2023, therefore, is for a deficit of just under £0.9m. However, the charity still holds significant reserves and these provide substantial assurance in terms of its ability to continue to operate as a going concern.

At 31st March 2022 the group balance sheet had a combined reserves figure of £29,601,903 and the group held cash and investment balances totalling £25,122,271.

As the charity has no loan debt and no significant committed capital expenditure projects, there is limited risk that the charity's cash position should follow a significantly lower trajectory than the projected operating position, unless as a result of planned programs of investment or expenditure.

In reviewing whether the use of going concern is appropriate, the Trustees have considered the worst case scenario where there is a further economic lockdown but with no government support. The charity already has a reserves policy designed to ensure that reserves do not fall below the equivalent of 21 months of total running costs.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Going concern

When it is further considered that, in the worst case scenario envisaged above, cessation of government support would be unlikely to mean cessation of all fundraising support from the public, and that the potential to make cost savings would also exist, there are clearly additional significant contingencies built into the reserves cover calculation which provide additional assurance in relation to going concern.

In summary, although the 2022/23 projections show the charity operating at an underlying deficit of £0.9m, this assumes the bolstering of the cost base to meet current needs and absorb inflationary effects, and contains an element of contingency to ensure all services are able to maintain activities in difficult financial conditions. The strong financial performance of the two financial years to 31 March 2022 has significantly improved the charity's already sound financial position and extended the duration of its reserves cover. The charity has no long term debt, enough cash reserves to meet its financial obligations as they fall due and a substantial investment portfolio that can be quickly used to support the cash position should the need arise. In view of these factors the Trustees are of the view that the going concern basis is appropriate for the 2021/2022 accounts.

Group financial statements

The statement of financial activities and the balance sheet consolidate the financials of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 367 of the SORP. The financial performance of the parent company is shown in note 3.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 27).

Grants are recognised in the SOFA when receivable. When donors specify that grants given to the charity must be used in the future financial years, the income is deferred until that year. Assets and investments donated to the charity are included as donation income at market value at the time of the receipt.

Items donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. Other payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Expenditure on raising funds include the costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs are those incurred in the operation of procedures and associated with the decisions making, performance and control of the organisation, with providing structures to give it overall direction to the organisation and to satisfy the expectations of accountability to those outside it. Also included are costs with meeting the constitutional and statutory requirements and inspection. Support costs are those costs which enable fund generating and charitable activities to be undertaken.

Where expenditure relates to more than one cost category it is apportioned. The methods of apportionment include staff salaries, patient activity and area and the most appropriate basis is used in each case. The irrecoverable element of VAT is included with the item of expenditure to which it relates.

Stocks

Stock is included at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed, on the basis that it is considered impractical to measure the fair value of goods donated for resale, and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Tangible fixed assets

Tangible assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided at the following annual return rates in order to write off each asset over its estimated useful life.

Freehold land	- nil
Freehold buildings	- 2% on cost
Refurbishment of freehold buildings	- 5% on cost
Professional fees relating to freehold refurbishment	- 20% on cost
Improvements to leased property	- Length of the initial lease term
Equipment, fixtures and fittings	- 10% - 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Intangible assets – other

Intangible assets are amortised on a straight line basis over their useful lives. The useful lives of intangible assets are as follows:

Intangible type	Useful life
Computer software	5 years
Website	5 years

Provision is made for any impairment.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Debtors

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

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Deferred tax in the trading subsidiary is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the included of items of income and expenditure in taxation computations in periods difference from those in which they are included in financial statements. Deferred tax is measured on a non-discounted basis.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specific by the donor or when funds are raised for particular restricted purposes.

The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates defined contribution pension schemes for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the SOFA.

Operating leases

Rentals paid under the operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2 Legal status of the charity

Trinity Hospice and Palliative Care Services Limited is a charitable company limited by guarantee registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 5 of these financial statements.

3 Financial performance of the charity

	2022	2021
	£	£
Income	8,988,251	10,606,466
Donation from subsidiary company	-	242,138
	8,988,251	10,848,604
Expenditure on raising funds	1,182,268	1,004,327
Expenditure on charitable activities	7,355,977	7,616,685
Expenditure on charitable activities	8,538,245	8,621,012
Net incoming/(outgoing) resources before gains/(losses)	450,006	2,227,592
Net gains/(losses) on investments	843,931	4,025,823
Net income/(expenditure)	1,293,937	6,253,415
Total funds b/fwd	28,459,621	22,206,206
Total funds /fwd	29,753,558	28,459,621
Represented by:		
Restricted income funds	1,847,648	1,999,802
Unrestricted income funds	27,905,910	26,459,819
	29,753,558	28,459,621

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds
	£	£	2022
Donations and gifts	1,849,644	404,416	2,254,060
Legacies	755,766	375,118	1,130,884
Total for the year ended 31 March 2022	2,605,410	779,534	3,384,944
	Unrestricted funds	Restricted funds	Total funds
	£	£	2021
Donations and gifts	1,024,134	686,159	1,710,293
Legacies	1,593,289	-	1,593,289
<i>Total for the year ended 31 March 2021</i>	<i>2,617,423</i>	<i>686,159</i>	<i>3,303,582</i>

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds
	£	£	2022
Service level agreements	3,280,099	-	3,280,099
NHS England	-	731,693	731,693
Other funding	458,492	5,691	464,183
Total for the year ended 31 March 2022	3,738,591	737,384	4,475,975
	Unrestricted funds	Restricted funds	Total funds
	£	£	2021
Service level agreements	3,149,525	17,000	3,166,525
NHS England	-	2,230,838	2,230,838
Other funding	375,647	170,980	546,627
<i>Total for the year ended 31 March 2021</i>	<i>3,525,172</i>	<i>2,418,818</i>	<i>5,943,990</i>

The NHSE 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.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6 Income from trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Shops income (note 20)	1,455,807	-	1,455,807
Lottery	522,463	-	522,463
Other income	222,880	-	222,880
Total for the year ended 31 March 2022	2,201,150	-	2,201,150
	Unrestricted funds £	Restricted Funds £	Total funds 2021 £
Shops income (note 20)	506,505	-	506,505
Lottery	581,749	-	581,749
Other income	173,422	-	173,422
<i>Total for the year ended 31 March 2021</i>	<i>1,261,676</i>	<i>-</i>	<i>1,261,676</i>

7 Income from investments

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income from investment portfolio	357,146	-	357,146
Bank interest	8,276	-	8,276
Total for the year ended 31 March 2022	365,422	-	365,422
	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from investment portfolio	304,853	-	304,853
Bank interest	583	-	583
<i>Total for the year ended 31 March 2021</i>	<i>305,436</i>	<i>-</i>	<i>305,436</i>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8 Other income

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Coronavirus job retention scheme grants	24,615	-	24,615
Coronavirus retail grants	58,924	-	58,924
Total for the year ended 31 March 2022	83,539	-	83,539
	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Coronavirus job retention scheme grants	479,045	-	479,045
Coronavirus retail grants	182,219	-	182,219
<i>Total for the year ended 31 March 2021</i>	<i>661,264</i>	<i>-</i>	<i>661,264</i>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
Shop staff costs (note 20)	748,286	-	748,286
Other shop costs (note 20)	662,396	-	662,396
Goods for resale	9,774	-	9,774
Lottery prize monies	83,631	-	83,631
Lottery expenses	134,300	-	134,300
	1,638,387	-	1,638,387
<i>Cost of generating voluntary income</i>			
Staff costs	399,190	-	399,190
Service costs	16,769	-	16,769
Cost of events	150,650	-	150,650
Staff related costs	17,467	-	17,467
Communication costs	133,330	-	133,330
Establishment costs	21,375	-	21,375
Depreciation	33,480	-	33,480
Support costs (note 11)	54,945	-	54,945
Governance costs (note 11)	6,557	-	6,557
	833,763	-	833,763
<i>Investment management costs</i>	120,800	-	120,800
Total for the year ended 31 March 2022	2,592,950	-	2,592,950

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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9 Expenditure on raising funds (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
Shop staff costs (note 20)	644,011	-	644,011
Other shop costs (note 20)	508,904	-	508,904
Goods for resale	6,729	-	6,729
Lottery prize monies	83,161	-	83,161
Lottery expenses	54,238	-	54,238
	<u>1,297,043</u>	<u>-</u>	<u>1,297,043</u>
<i>Cost of generating voluntary income</i>			
Staff costs	411,383	-	411,383
Service costs	7,690	-	7,690
Cost of events	92,240	-	92,240
Staff related costs	9,231	-	9,231
Communication costs	123,489	-	123,489
Establishment costs	25,196	-	25,196
Depreciation	31,999	-	31,999
Support costs (note 11)	49,822	-	49,822
Governance costs (note 11)	6,857	-	6,857
	<u>757,907</u>	<u>-</u>	<u>757,907</u>
<i>Investment management costs</i>	<u>102,292</u>	<u>-</u>	<u>102,292</u>
<i>Total for the year ended 31 March 2021</i>	<u><u>2,157,242</u></u>	<u><u>-</u></u>	<u><u>2,157,242</u></u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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10 Expenditure on charitable activities

	Adult inpatient £	Day therapy unit £	Brian House inpatient and day care £	Hospice @ home £	Lymphoedema £	Counselling and information services £	Learning and research £	Trinity clinical nurse specialist team £	Schools link £	Total 2022 £
Staff costs	2,098,480	54,421	858,043	393,190	119,952	142,757	40,307	1,764,860	39,476	5,511,486
Services costs	223,018	4,363	13,641	1,020	2,171	879	2,472	1,256	-	248,820
Staff related costs	23,096	268	9,752	19,420	142	1,519	7,348	24,647	901	87,093
Communication costs	7,665	490	4,585	574	192	674	325	4,815	285	19,605
Establishment costs	82,949	23,530	47,697	-	1,599	31,194	21,220	21,918	-	230,107
Depreciation	100,437	33,480	66,959	-	-	33,480	33,480	33,480	-	301,316
Support costs (note 11)	350,723	43,840	175,359	-	43,840	43,840	-	175,359	-	832,961
Governance costs (note 11)	52,460	6,557	26,229	-	6,557	6,557	-	26,229	-	124,589
	2,938,828	166,949	1,202,265	414,204	174,453	260,900	105,152	2,052,564	40,662	7,355,977
Unrestricted funds	2,808,251	166,949	-	-	174,453	260,900	105,152	2,052,564	40,662	5,608,931
Restricted funds	130,577	-	1,202,265	414,204	-	-	-	-	-	1,747,046
Total for the year ended 31 March 2022	2,938,828	166,949	1,202,265	414,204	174,453	260,900	105,152	2,052,564	40,662	7,355,977

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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FOR THE YEAR ENDED 31 MARCH 2022

10 Expenditure on charitable activities (continued)

	<i>Adult inpatient £</i>	<i>Day therapy unit £</i>	<i>Brian House inpatient and day care £</i>	<i>Hospice @ home £</i>	<i>Lymphoedema £</i>	<i>Counselling and information services £</i>	<i>Learning and research £</i>	<i>Trinity clinical nurse specialist team £</i>	<i>Schools link £</i>	<i>Total 2021 £</i>
Staff costs	2,151,337	137,791	1,095,034	364,320	144,939	162,634	81,408	1,624,331	38,705	5,800,499
Services costs	237,701	4,102	13,923	718	200	76	-	2,136	-	258,856
Staff related costs	28,649	470	7,186	10,522	183	1,065	2,563	16,251	857	67,746
Communication costs	7,611	929	3,217	613	61	842	1,215	3,837	139	18,464
Establishment costs	75,590	25,196	54,508	-	-	33,615	25,196	25,196	-	239,301
Depreciation	95,994	31,999	63,997	-	-	31,999	31,999	31,999	-	287,987
Support costs (note 11)	342,548	42,819	171,274	-	42,819	42,819	-	171,274	-	813,553
Governance costs (note 11)	54,854	6,857	27,427	-	6,857	6,857	-	27,427	-	130,279
	<u>2,994,284</u>	<u>250,163</u>	<u>1,436,566</u>	<u>376,173</u>	<u>195,059</u>	<u>279,907</u>	<u>142,381</u>	<u>1,902,451</u>	<u>39,701</u>	<u>7,616,685</u>
Unrestricted funds	1,750,475	244,554	-	222,027	195,059	274,298	136,772	1,117,265	39,701	3,980,151
Restricted funds	1,243,809	5,609	1,436,566	154,146	-	5,609	5,609	785,186	-	3,636,534
Total for the year ended 31 March 2021	<u>2,994,284</u>	<u>250,163</u>	<u>1,436,566</u>	<u>376,173</u>	<u>195,059</u>	<u>279,907</u>	<u>142,381</u>	<u>1,902,451</u>	<u>39,701</u>	<u>7,616,685</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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11 Analysis of governance and support costs

		General support	Governance function	Total funds 2022
	Basis of apportionment	£	£	£
Staff costs	Time spent	484,922	111,980	596,902
Service costs	General support	4,547	-	4,547
Staff related costs	General support	39,517	-	39,517
Communication costs	General support	214,623	-	214,623
Establishment costs	General support	89,310	-	89,310
Legal and professional fees	General support	54,987	-	54,987
Internal audit	Governance	-	10,221	10,221
Auditors' remuneration	Governance	-	8,945	8,945
		887,906	131,146	1,019,052

		General support	Governance function	Total funds 2021
	Basis of apportionment	£	£	£
Staff costs	Time spent	504,712	117,970	622,682
Service costs	General support	496	-	496
Staff related costs	General support	21,149	-	21,149
Communication costs	General support	206,051	-	206,051
Establishment costs	General support	74,179	-	74,179
Legal and professional fees	General support	56,788	-	56,788
Internal audit	Governance	-	10,221	10,221
Auditors' remuneration	Governance	-	8,945	8,945
		863,375	137,136	1,000,511

	Operation of hospice and ancillary services	Costs of generating voluntary income	Total funds 2022
	£	£	£
General support	832,961	54,945	887,906
Governance costs	124,589	6,557	131,146
	957,550	61,502	1,019,052

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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11 Analysis of governance and support costs (continued)

	<i>Operation of hospice and ancillary services</i>	<i>Costs of generating voluntary income</i>	<i>Total funds 2021</i>
	£	£	£
General support	813,553	49,822	863,375
Governance costs	130,279	6,857	137,136
	<u>943,832</u>	<u>56,679</u>	<u>1,000,511</u>

The group allocates its support costs as shown in the table above and then further apportions those costs relating to the operation of the hospice and ancillary services between the charitable activities undertaken (see note 10).

12 Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Auditors' remuneration	8,945	8,945
Auditors' remuneration for audit of subsidiary	4,950	4,515
Depreciation - owned assets	342,172	329,142
Loss on sale of tangible fixed assets	-	6,450
Operating lease rentals	239,429	238,919
	<u>239,429</u>	<u>238,919</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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13 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2022	2021
	£	£
Directly employed staff		
Salaries	5,621,525	5,899,937
Social security costs	471,629	503,040
Pension costs	744,830	726,680
	6,837,984	7,129,657
Medical consultants, agency and other staff costs	417,880	348,918
	7,255,864	7,478,575

The number of staff whose emoluments fell within the following bands are:

	2022	2021
	No	No
£60,000 - £69,999	2	1
£70,000 - £79,999	-	1
£80,000 - £89,999	1	1

Along with a standard defined contribution scheme, the company operates an exempt approved defined contribution scheme, namely the National Health Superannuation Scheme. The assets of this scheme are held separately and contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees working lives with the company. This scheme does not have a real pension fund, but as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the scheme there are no separately identifiable assets and liabilities which can be identified as relating to Trinity Hospice and Palliative Care Services Limited therefore, as permitted by FRS102, the scheme has been accounted for as a defined contribution scheme.

At the year-end there was £67,707 owed in respect of contributions (2021: £66,226).

The charity trustees were not paid nor received any other benefits from employment with the charity or its subsidiary in the year (2021: £nil). Neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

The key management personnel of the parent charity and the group comprise the trustees, the Chief Executive Officer, the Medical Director, the Clinical Resource Director and the Finance, Retail and Fundraising Director. The total cost of key management personnel of the charity including pension and national insurance contributions was therefore £413,350 (2021: £377,877). The increase in costs is largely due to the Medical Director being in employment for the whole of 2020/21, compared to only six months in the prior year, and also an increase in her number of working days during certain periods of the covid crisis. An interim Finance Director was also engaged throughout the year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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13 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

The average monthly head count was 252 (2021: 256 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2022	2021
	No	No
Management	4	4
Medical directorate	10	11
Clinical directorate	111	115
Resources directorate	59	54
Fundraising directorate	13	10
	<u>197</u>	<u>194</u>

14 Related party transactions

There were no related party transactions during the current or prior year, apart from any disclosed above relating to the trustees.

15 Government grants

Income from government grants comprises contracted amounts from Clinical Commissioning Groups for the provision of palliative care.

16 Corporate Taxation

The charity is exempt from income on 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 objectives.

The tax charge as per the Statement of Financial Activities relates to the trading subsidiary and is made up as follows:

	2022	2021
	£	£
UK corporation tax on profits for the current period	-	(4,006)
Deferred tax - origination and reversal of timing differences	-	(48,038)
	-	(52,044)
UK corporation tax – prior period adjustments	4,006	-
Deferred tax – prior period adjustments	28,357	-
	<u>32,363</u>	<u>(52,044)</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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17 Tangible fixed assets

Group	Freehold property	Property alterations	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Group Total
Cost	£	£	£	£	£	£
<i>At 1 April 2021</i>	7,624,004	297,030	1,887,821	69,331	372,208	10,250,394
Additions	28,370	-	28,150	8,300	19,143	83,963
Disposals	-	-	-	-	-	-
At 31 March 2022	7,652,374	297,030	1,915,971	77,631	391,351	10,334,357
Depreciation						
<i>At 1 April 2021</i>	3,476,898	236,338	1,618,459	50,251	264,701	5,646,647
Charge for year	187,634	13,933	85,867	8,211	46,527	342,172
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2022	3,664,532	250,271	1,704,326	58,462	311,228	5,988,819
Net Book Value						
At 31 March 2022	3,987,842	46,759	211,645	19,169	80,123	4,345,538
<i>At 31 March 2021</i>	<i>4,147,106</i>	<i>60,692</i>	<i>269,362</i>	<i>19,080</i>	<i>107,507</i>	<i>4,603,747</i>
Charity	Freehold property	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Charity Total	
Cost	£	£	£	£	£	
<i>At 1 April 2021</i>	7,624,004	1,834,980	28,966	333,747	9,821,697	
Additions	28,370	26,067	-	7,672	62,109	
Disposals	-	-	-	-	-	
At 31 March 2022	7,652,374	1,861,047	28,966	341,419	9,883,806	
Depreciation						
<i>At 1 April 2021</i>	3,476,898	1,579,739	28,966	245,647	5,331,250	
Charge for year	187,634	82,198	-	39,418	309,250	
Eliminated on disposal	-	-	-	-	-	
At 31 March 2022	3,664,532	1,661,937	28,966	285,065	5,640,500	
Net Book Value						
At 31 March 2022	3,987,842	199,110	-	56,354	4,243,306	
<i>At 31 March 2021</i>	<i>4,147,106</i>	<i>255,241</i>	<i>-</i>	<i>88,100</i>	<i>4,490,447</i>	

Freehold property includes land at a cost of £271,869 (2021: £271,869) which has not been depreciated. At the year end there were capital commitments of £nil (2021: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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18 Intangible assets

Group

	Website design £	Software £	Group Total £
Cost			
<i>At 1 April 2021</i>	59,178	103,725	162,903
Additions	-	-	-
Disposals	-	-	-
	59,178	103,725	162,903
Depreciation			
<i>At 1 April 2021</i>	39,188	56,588	95,776
Charge for year	11,836	20,745	32,581
Eliminated on disposal	-	-	-
	51,024	77,333	128,358
Net Book Value			
<i>At 31 March 2022</i>	8,154	26,392	34,546
	19,990	47,137	67,127

Charity

	Website design £	Software £	Charity Total £
Cost			
<i>At 1 April 2021</i>	59,178	68,548	127,726
Additions	-	-	-
Disposals	-	-	-
	59,178	68,548	127,726
Depreciation			
<i>At 1 April 2021</i>	39,188	39,604	78,792
Charge for year	11,836	13,710	25,546
Eliminated on disposal	-	-	-
	51,024	53,314	104,338
Net Book Value			
<i>At 31 March 2022</i>	8,154	15,234	23,388
	19,990	28,944	48,934

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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19 Fixed asset investments

Movement in fixed asset listed investments

	2022	2021
	£	£
Market value at 1 April 2021	18,093,809	14,051,353
Additions	4,861,997	5,191,874
Disposal proceeds	(4,636,634)	(5,175,241)
Net investment (losses)/gains	843,931	4,025,823
Market value at 31 March 2022	19,163,103	18,093,809
Historical cost at 31 March 2022	16,555,984	15,408,697
	2022	2021
	£	£
Investments at fair value comprised:		
Equities	8,842,855	10,102,106
Bonds and Gilts	1,618,594	2,347,040
Infrastructure	616,435	444,884
Multi Asset	-	440,698
Hedge Fund	3,782,895	3,388,739
Property Fund	663,626	469,613
Other	3,638,698	900,729
	19,163,103	18,093,809

Investments held by the charity also include an additional £100 (2021: £100) investment in the subsidiary (see note 20).

The charity has retained the services of two firms of investment managers who advise the investment committee on investment strategy. Commission on the sale and purchase of investments in the year amounted to £nil (2021: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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20 Fixed asset investment in subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of Trinity Hospice Trading Limited, a company incorporated in the United Kingdom (company number 02090725). The subsidiary is used for non-primary purpose trading, namely the sale of donated goods through its shops. All activities have been consolidated on a line by line basis in the SOFA. The subsidiary donates its taxable profits to the charity each year by gift aid.

In the opinion of the trustees the investment in the charity's subsidiary undertaking is worth the amount at which it is stated in the balance sheet of £100.

A summary of the results of the subsidiary is shown below:

Summary profit and loss	2022	2021
	£	£
Turnover	1,455,807	506,505
Cost of sales	(7,077)	(6,087)
Gross profit	1,448,730	500,418
Administrative expenses	(1,403,605)	(1,146,828)
Other operating income	66,972	362,977
Tax	(32,363)	52,044
Retained profit for the financial year	79,734	(231,389)
Donation distributed to parent charity	-	242,138
Balance sheet as at 31 March 2022	2022	2021
	£	£
Intangible fixed assets	11,158	18,193
Tangible fixed assets	102,232	113,300
Current assets	353,037	305,451
Creditors: Amounts falling due within one year	(617,982)	(696,590)
Creditors: Amounts falling due in more than one year	-	-
Provision for liabilities	-	28,357
Total net assets	(151,555)	(231,289)
Share capital	100	100
Reserves	(151,655)	(231,389)
Total equity	(151,555)	(231,289)

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21 Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	260,960	63,106	366,013	151,870
Amounts owed by group undertakings	-	-	418,629	461,989
Corporation tax repayable	-	4,006	-	-
Other debtors	158,092	105,786	154,841	104,203
VAT	47,906	33,566	33,750	23,344
Prepayments	101,532	117,038	51,429	67,377
Accrued income	530,211	878,921	530,211	869,200
	1,098,701	1,202,423	1,554,873	1,677,983

22 Creditors – amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	207,953	326,288	157,698	283,449
Taxation	118,943	158,772	118,943	158,772
Other creditors	11,135	10,971	11,135	10,971
Accrued expenses	417,677	468,483	374,317	365,485
Deferred income (note 23)	243,445	241,741	243,445	241,741
	999,153	1,206,255	905,538	1,060,418

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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23 Deferred income

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Lottery income received in advance	154,840	133,986	154,840	133,986
Income specified to be used in future years	88,605	107,755	88,605	107,755
	243,445	241,741	243,445	241,741
		Group		Charity
		£		£
<i>Balance at 1 April 2021</i>		241,741		241,741
Amounts deferred in the year		243,445		243,445
Amounts released to incoming resources		(241,741)		(241,741)
Balance at 31 March 2022		243,445		243,445

Deferred income comprises lottery income received in advance for lottery draws, income relating to various events due to take place after the year end and government funding related to activities in the following year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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24 Operating lease commitments

	Land and buildings Group		Land and buildings Charity	
	2022	2021	2022	2021
	£	£	£	£
Expiring				
Within one year	258,750	193,750	-	-
Between one and five years	865,895	605,187	-	-
In more than five years	132,500	110,708	-	-
	1,257,145	909,645	-	-
	Other Group		Other Charity	
	2022	2021	2022	2021
	£	£	£	£
Expiring				
Within one year	30,656	45,679	30,656	45,679
Between one and five years	67,859	69,327	67,859	69,327
In more than five years	-	-	-	-
	98,515	115,006	98,515	115,006

25 Provisions for liabilities

	Group	
	2022	2021
	£	£
Deferred tax:		
Losses	-	(44,749)
Accelerated capital allowances	-	16,392
	-	(28,357)

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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26 Movement in funds

	At 1 April 2021 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31 March 2022 £
Current year						
Unrestricted funds						
General fund	26,459,819	7,471,333	(6,791,199)	843,931	(77,974)	27,905,910
Total unrestricted	26,459,819	7,471,333	(6,791,199)	843,931	(77,974)	27,905,910
Restricted funds						
Brian House	387,349	1,011,306	(1,202,265)	-	349,843	546,233
Millennium fund	1,607,692	-	(39,262)	-	(271,869)	1,296,561
Syringe drivers	1,035	-	-	-	-	1,035
Hospice UK	-	501,014	(501,014)	-	-	-
Other funds	3,726	4,598	(4,505)	-	-	3,819
Total restricted	1,999,802	1,516,918	(1,747,046)	-	77,974	1,847,648
Charity total funds						
Trinity Hospice Trading Limited	28,459,621	8,988,251	(8,538,245)	843,931	-	29,753,558
	(231,389)	1,522,779	(1,443,045)	-	-	(151,655)
Group total funds	28,228,232	10,511,030	(9,981,290)	843,931	-	29,601,903

Total funds represent the assets and liabilities of the charity and the group. Within total funds are restricted funds where money has been raised for specific purposes including the acquisition of fixed assets which are used by the charity in its day to day work. An analysis of group net assets is included on the balance sheet. The analysis of prior year is included below.

The Brian House Restricted Fund was established during the year ended 31 March 1996 to provide for the building and running of a special wing to house both profoundly handicapped and terminally ill children on a residential and "day care" basis. The balance at 31 March 2022 relates to the net book value of assets purchased using restricted funds.

The Millennium Fund was created to expand the services offered by the charity through a research, education and development programme, into the new millennium. In order to achieve these objectives the charity authorised and contracted for the construction of an extension to the children's wing and further capital development of the site to include new outpatient facilities, the construction of which was completed in 2005.

In January 2020 Trinity received funding from the NHS to replace syringe drivers which are becoming obsolete. The majority was spent during the year.

Hospice UK Covid Response funds were received and spent in the year.

Other funds were from various sources and used for purchases of chairs, flooring, mattress and salaries.

Transfers between funds have been made to show the gifting of profits from the trading subsidiary and for the Brian House costs paid from the general fund.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

26 Movement in funds (continued)

<i>Prior year</i>	<i>At 1 April 2020</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Gains and losses</i>	<i>Transfers</i>	<i>At 31 March 2021</i>
	£	£	£	£	£	£
Unrestricted funds						
<i>General fund</i>	19,955,082	7,501,489	(4,984,478)	4,025,823	(38,097)	26,459,819
Total unrestricted	19,955,082	7,501,489	(4,984,478)	4,025,823	(38,097)	26,459,819
Restricted funds						
<i>Brian House</i>	429,451	1,032,398	(1,436,566)	-	362,066	387,349
<i>Millennium fund</i>	1,646,954	-	(39,262)	-	-	1,607,692
<i>Syringe drivers</i>	174,719	-	(134,579)	-	(39,105)	1,035
<i>Hospice UK</i>	-	2,011,444	(2,011,444)	-	-	-
<i>Other funds</i>	-	61,135	(14,683)	-	(42,726)	3,726
Total restricted	2,251,124	3,104,977	(3,636,534)	-	280,235	1,999,802
Charity total funds						
<i>Trinity Hospice Trading Limited</i>	22,206,206	10,606,466	(8,621,012)	4,025,823	242,138	28,459,621
<i>Trinity Hospice Trading Limited</i>	242,138	869,482	(1,100,871)	-	(242,138)	(231,389)
Group total funds	22,448,344	11,475,948	(9,721,883)	4,025,823	-	28,228,232

Analysis of group assets

Fund balances for the prior year are represented by:

	Unrestricted funds	Restricted funds	2021 Total
	£	£	£
<i>Tangible fixed assets</i>	2,608,706	1,995,041	4,603,747
<i>Intangible assets</i>	67,127	-	67,127
<i>Investments</i>	18,093,809	-	18,093,809
<i>Current assets</i>	6,636,686	4,761	6,641,447
<i>Current liabilities</i>	(1,206,255)	-	(1,206,255)
<i>Provisions for liabilities</i>	28,357	-	28,357
	26,228,430	1,999,802	28,228,232

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

27 Contingent assets

As in previous years, the Hospice was bequeathed a share in a number of death estates during the year. It is the Hospice policy to recognise the income once the amounts can be accurately quantified. All assets quantified have been included in the accounts.

At the year end there were a number of donations in wills still pending and due to the uncertainty of the amounts, the income will be recognised in the year in which the donations are either received or the amounts can be determined with reasonable certainty. The approximate value of such donations in wills to which the Hospice can put a value is £1,672,309 (2021: £737,222).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LTD

England & Wales - Charity number 511009

Accounts

Company Registration No. 01537498 (England and Wales)

Charity Registration No. 511009

Trinity Hospice and Palliative Care Services Limited

Annual Report

**For The Year Ended
31 March 2021**

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REFERENCE AND ADMINISTRATION DETAILS

FOR THE YEAR ENDED 31 MARCH 2021

PRESIDENT: Sir Bill Beaumont CBE DL

BOARD OF TRUSTEES:

Chairman Mr N A Law LLB (Hons)

Vice Chairman Mr C Beverley LLB (Hons)

Members Mr P Akroyd BSc, MSc, MBA
Ms T Dewhurst MSc, MCiPR
Dr Stephen Doel MB, ChB, FRCGP
Dr H Grenier MB ChB, MRCGP, PGCertMed Ed
Mr D Guite LLB (Hons)
Ms J Hunter
Ms N Walmsley
Mr T Inman (resigned 4/11/20)
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA
Prof N Preston PhD BSc (Hons) RGN (resigned 27/1/21)
Mr S Thompson BSc, CPFA, MBA
Mr G Wilkinson FCCA (resigned 10/11/20)

COMPANY SECRETARY Mrs H S Lavin BSc (Hons), ACA

MANAGEMENT BOARD

Chief Executive Mr D Houston BSc (Hons), MSc, MBA

Finance, Retail and Fundraising Director Mrs H S Lavin BSc (Hons), ACA

Medical Director Dr G Au BSc, MBChB, MRCGP, DRCOG BPCR

Clinical Service Director Mrs N Parkes RGN, BSc Specialist Practice

REGISTERED OFFICE Trinity Hospice
Low Moor Road
Bispham
Blackpool
Lancashire
FY2 0BG

COMPANY REGISTRATION NUMBER 01537498 (England and Wales)

CHARITY REGISTRATION NUMBER 511009

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REFERENCE AND ADMINISTRATION DETAILS

FOR THE YEAR ENDED 31 MARCH 2021

AUDITORS

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

BANKERS

Natwest plc
Corporation Street
Blackpool
Lancashire
FY1 1EJ

LEGAL ADVISERS

Blackhurst Budd and Co
Solicitors
22 Edward Street
Blackpool
Lancashire
FY1 1BA

INVESTMENT ADVISERS

James Brearley and Sons
7 South Preston Office Village
Cuerden Way
Bamber Bridge
Preston
PR5 6BL

Quilter Cheviot Limited
4th Floor
The Pinnacle
73 King Street
Manchester
M2 4NG

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and the audited financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr P Akroyd BSc, MSc, MBA
Mr C Beverley LLB (Hons)
Ms T Dewhurst MSc, MCiPR
Dr Stephen Doel MB, ChB, FRCGP
Dr H Grenier MBChB, MRCGP, PGCertMed Ed
Mr D Guite LLB (Hons)
Ms J Hunter
Mr T Inman (resigned 4 November 2020)
Mr N A Law LLB (Hons)
Dr A Naughton MB ChB MRCGP DRCOG DFFP DCH BA
Prof N Preston PhD BSc (Hons) RGN (resigned 27 January 2021)
Mr S Thompson BSc, CPFA, MBA
Ms N Walmsley
Mr G Wilkinson FCCA (resigned 10 November 2020)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mr N A Law has been in post as Chairman for his fourth financial year. Three Trustees resigned during the year. The charity's constitution allows for an unlimited number of members to the Board of Trustees. For the majority of the year the number has been 14. Trustees serve for a three year period after which they may be re-elected. They meet routinely six times a year with structured agendas and at other times as required. Trustees are regularly assessed on their personal contributions to the Board.

When new Trustees are required, positions are advertised locally and a formal selection process takes place, including interview. New Trustees have an induction period, which includes visits to better understand the activities of the hospice and to meet staff and Directors. Each new Trustee is presented with a comprehensive induction pack including the Charity Commission's 'Good Governance' guide and provided with a buddy from the existing Trustees. The Chairman of Trustees also meets regularly with new Trustees and agrees with them the most appropriate standing committees to join. During the year there have been no new Trustees appointed.

The Trustees introduced a 12 year 'tenure' policy in 2018. Trustees would in normal circumstances step down after a maximum 12 years' in office. In addition to our Trustees we have also invited several non-Trustee experts to join various Committees to compliment the knowledge of the existing members.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Standing committees are in existence which meet regularly and look in depth at different aspects of the charity's activities. Details of the membership of these committees are shown in the table below.

Standing committees 2020/21

Committee	Audit	Governance	Clinical Governance	Remuneration /HR	Investment	Childrens Committee	Fundraising Committee	Trading
Mr P Akroyd	Member			Member	Chair			Member
Mr C Beverley		Member	Member	Member		Chair		
Ms T Dewhurst				Chair		Member	Member	Member
Dr Stephen Doel			Member		Member	Member	Chair	
Dr H Grenier	Member		Chair			Member		
Mr D Guite		Member			Member	Member	Member	Member
Ms J Hunter		Member		Member		Member		Member
Mr N Law		Member	Member		Member	Member	Member	Member
Ms N Walmsley	Member	Chair	Member				Member	Member
Dr A Naughton		Member	Member				Member	Member
Mr S Thompson	Chair	Member			Member			

The day to day operations of the charity are organised by the Chief Executive and his senior management team which include the Medical and Clinical Directors and the Finance, Retail and Facilities Director. This team will discuss and decide on most operational issues from the overall guidance and direction given by the Trustees, but significant matters, some regular decisions and those relating to strategy will be referred to the Trustees or the relevant sub-committee for consideration and decision.

Pay for Chief Executive and senior management team

Pay increases and other benefits for all staff are decided annually by the HR & Remuneration Committee. All staff including the Chief Executive and senior management team receive the same annual cost of living pay increases, life insurance and other benefits of employment. All staff including the Chief Executive and senior management team are paid according to a Trinity pay scale which is periodically externally benchmarked and reviewed by the Remuneration Committee ensuring pay is fair.

Review of risks

The Board reviews any new or revised risks together with a summary of all risks at each bi-monthly Board meeting, unless the risks are deemed to be such that immediate action should be taken in which case a member of the senior management team contacts the Board forthwith. The Board re-considers all risks on the risk register annually in July together with the procedures and policies that have been introduced to mitigate the risks to an acceptable level.

The Audit Committee reviews the full risk register at each Audit Committee meeting (three times a year).

In 2019/20 the Board decided to split the risk register into 3 parts to aid review and focus. The strategic risk register has two parts – active and watching. Active risks are those deemed to require significant current focus and may be potentially more volatile than those on the watching register which are risks that are important to the organisation but at present just require regular review and consideration. The third section of the register is an operational risk register which considers day-to-day operational risks and how they are actively managed.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Trinity Hospice and Palliative Care Services Ltd for the purposes of company law) are responsible for preparing the Trustees' Report (including the Strategic Report) and the group and charitable company 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 year, which give a true and fair view of the state of affairs of the group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

OBJECTIVES AND ACTIVITIES

The charity is a charitable company limited by guarantee and was incorporated on 7 January 1981. It is governed by a memorandum and articles of association. Following a special resolution at the Annual General Meeting in October 2008, it took the name Trinity Hospice and Palliative Care Services to more clearly represent its activities and the services it provides within the community.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Objectives

The charity's objectives are defined in the memorandum and are summarised in the following extract:

Promote the relief of illness and suffering in such ways as the charity shall from time to time think fit, and, in particular, in the local government districts of Blackpool, Fylde and Wyre and adjacent areas and in particular:

- by providing palliative and supportive services;
- by conducting, promoting or encouraging research in the area of palliative supportive services and to disseminate the results;
- by promoting, providing, encouraging or assisting in the teaching and training of clinical, medical and allied services staff;
- by providing spiritual support and counselling to patients and their families.

The charity's three year business plan translates these objectives into a vision that:

Everyone on the Fylde Coast deserves access to good end of life care.

In developing the Business Plan the Board of Trustees has had due regard for the Charity Commission's guidance on Public Benefit and achieve this through a comprehensive range of services.

These include:

Adult Hospice

- 18 bed adult inpatient unit
- Adult day care unit enabling access to palliative care while continuing to live at home

Children's Hospice

- 5 bed (including one emergency) children's unit (Brian House)
- Day care respite spaces

Overall services

- Complementary therapy and Physiotherapy teams
- Clinical Nurse Specialist teams at local hospitals and in the community providing a seamless 7 day a week service for patients and their families accessing palliative care
- Bereavement Counselling Services for patients and their families (Linden Centre)
- Spiritual support
- Lymphoedema service for the Fylde Coast
- Learning and research centre providing support and conference facilities to partners in palliative care on the Fylde Coast
- Hospice at Home service
- Hospice Neighbours befriending scheme.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Volunteers

Without our dedicated team of volunteers the organisation simply could not exist. They provide support across all areas of the hospice, shops and administration

STRATEGIC REPORT

Achievements and performance

2020/21 has been a challenging year, especially due to the outbreak of Covid-19. Nevertheless during the year our open and honest relationship with the local CCGs, combined with our excellence in patient care and desire to enable everyone on the Fylde coast to have access to good end of life care and a good death has allowed us to continue with our 5 year strategic plan to enable us to see more patients than ever before.

We have many reasons to look back with satisfaction at 2020-21:

Enabling compassionate care & support

- Cared for 2,751 patients across our families of services, including 424 Covid-19 positive patients
- 340 patients admitted to our In-Patient Unit, with visiting maintained throughout the pandemic
- Provided increased community support with our CNS Team moving to a 7 day service, supporting 1,281 patients and our Hospice at Home night services caring for 1,301 patients
- 77% of Trinity patients died in their preferred place of care with 94% dying outside of hospital, exceeding the national average
- Invested in our Hospital Team to enable a 7 day service, caring for 1,385 hospital patients and developed a new referral pathway for hospice admission from hospital of frail elderly patients at end of life
- Delivered a new A&E project to prevent avoidable hospital admission and support palliative patients to return to their preferred place of care and death
- Development of bereavement support training for staff from two of our Fylde Coast PCNs to help them in setting up their own community support groups
- Maintained contact and support for our DTU outpatients after the service was suspended at the start of the pandemic, including the delivery of activity packs, telephone support and face to face home visits
- Produced Covid-19 palliative and end of life care symptom management and advance care planning guidance for our local community and care home staff, whilst providing compassionate palliative and end-of-life care to their residents
- Provided increased bereavement support for our local community delivered by our dedicated Linden Centre, hospital and community teams and a team of volunteer counsellors
- Continued respite support for our Brian House children and families and supported others through community outreach, including 14 new referrals and providing community care to children through home visits, themed events and a drive through Christmas grotto during the pandemic.

Improving our effectiveness

- Quickly adapted to the use of virtual technology and delivered palliative and end-of-life care training virtually for our colleagues in the community and care homes
- Worked collaboratively with our Fylde Coast Health and Social Care partners to ensure continuity of services
- Development of intravenous therapy on the IPU to enable patients to be transferred to the hospice sooner and whilst on treatments and to avoid the need for patients to be transferred to the acute trust for IV therapies
- Adapted and used our skilled teams flexibly across the organisation to ensure continuity of service through the challenges of the pandemic

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

- Weekly management and leadership meetings responding to Covid, alongside the 'normal' operation and delivery of hospice services, with our Board of Trustees' involvement throughout.

Investing in our people

- Protected our patients, staff and visitors by ensuring PPE and covid-secure environments at all times, including individual risk assessments for all staff and volunteers to ensure vulnerable conditions were identified and protected
- Introduction of Schwartz Rounds to the organisation to open up conversations with staff about the emotional impact of their work, through a mutually supportive environment.
- Developed a new Advanced Clinical Practitioner role with 4 staff members across Brian House, Physiotherapy and our Hospital Team
- Built upon our non-medical prescribing resource, with 3 nurses qualifying/currently undertaking the training
- Reflected on the lessons learned from our experience through the pandemic and shared to ensure we use these lessons to inform future service developments
- Focused on the wellbeing and resilience of our staff to ensure they stayed well themselves in order to care
- Received a positive set of staff survey results with 60% of responses being above the average UK hospice responses

Financing our future

- Made appropriate use of Government grants available to the charity through the pandemic
- Delivered a Covid response restructure to align our resources with post-Covid projections for service needs and demand, income and annual costs
- Re-focused our fundraising strategy to utilise fundraising opportunities during the pandemic, whilst planning for the return of events and fundraising activities when government restrictions allowed
- Opened two new shops to raise funds and awareness for Trinity Hospice and Brian House
- Raised more than £380,000 through our Covid fundraising appeals, reaching new donors and engaging with previously lapsed supporters

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Our approach to Fundraising:

As a local charity for Blackpool, Fylde and Wyre we undertake fundraising through organised events, individual giving, corporate and community partnerships, legacy giving, trusts and grants and through a weekly lottery. All our activities are compliant with the Fundraising Regulator, Code of Fundraising Practice and other associated regulations for data protection, marketing and running lotteries and raffles.

In addition to our in-house Fundraising Team, we work with an external canvassing agency who promotes our weekly lottery through venue and door to door canvassing. We have regular contact with the agency through telephone, email and face-to-face meetings and the agency is appointed to suitably represent the charity and comply with all fundraising, canvassing and other related regulations. During Covid these activities have ceased.

By both the Fundraising Team and external agency following and keeping up-to-date with new and changing regulations, having regular conversations and feedback and ensuring a strong level of common sense we are able to protect those in our community who are, or potentially are, vulnerable. All our canvassing activities are kept to specific times and areas considered vulnerable, for example assisted living accommodation, are not approached. We have not received any complaints with regard to this in 2020-21 or in 2019-20.

Financial Review 2020/21

The Statement of Financial Activities for the year is set out on page 19. A summary of the financial results and the work of the Charity is detailed below. The group shows a net surplus of £1,702,021 for the year after a deficit of £655,108 in the year to 31 March 2020. This change in financial performance is mainly due to a time-limited restricted fund income stream that the Charity received in the financial year for making capacity available for the treatment of covid-positive patients. This income stream ceased at the end of the financial year, and no further income of this nature is available.

However, this unexpected income stream was not the only reason that the Charity was able to generate a surplus in the year. All our forecasts had indicated that a drastic drop in fundraising income would be sustained as a result of the pandemic. However, while total income from donations and gifts did indeed fall by over 17%, compared to the previous year, we had feared far worse. The relatively modest level of this fall was due to the extraordinarily generous response of our individual donors to our covid appeal. Individual giving actually increased by 67%, compared to 2019/2020, something we could not have predicted at the start of the year.

Following the fall in the financial markets at the end of the previous financial year, the Charity's investments made significant overall gains in 2020/21 which exceeded the losses made in the previous year. The overall position, after allowing for the unrealised gains and losses on investments caused by changes in the stocks and shares markets, shows a surplus of income against expenditure of £5,779,888 for the year.

Trinity had anticipated a deficit of £421,000 for the year (excluding investment movements) and would, in fact, have operated at a deficit during the year (excluding investment movements) if the covid support income stream had not been made available. The increase in investment values was £4,025,823, compared to a decrease of £1,981,961 in the prior year. These gains reflected the "bounce back" in the markets that followed shortly after the covid crash that occurred just prior to the previous financial year end, and the further gains that continued to accrue throughout the year. By the end of the year the Charity's investments had increased in value by 28.8% compared to the position at the start of the year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Income generation and fundraising

The Charity's income from all sources, excluding investment gains, increased by £2,456,229 (27.2%) from £9,019,719 to £11,475,948. In the year ended March 2021, income from donations including gift aid decreased by £0.35m, and legacy income increased by £0.97m. Income from charitable activities increased by £2.09m, due to funding from the NHSE to allow the hospice to make available bed capacity and community support to patients in the context of the covid-19 situation. We received a third year of specific funding from a local grant funding body supporting Brian House, and also received local authority grants to support our shops during lockdown. We also made use of the government's furlough scheme.

Trinity Hospice Trading sales income decreased by £496,830 as a result of government lockdown measures. However, in addition to this, the shops generated £168,270 (2020: £268,966) of retail gift aid donations (excluding gift aid recovered) for the charity which is included within income from donations. The total sales income including retail gift aid sales, but excluding the gift aid recovered on these, from Trinity Trading was £665,100 (2020: £1,272,301), a decrease of £607,201, reflecting the fact that compliance with government lockdown measures meant that the shops were only able to trade sporadically during the financial year.

Lottery income increased by 7.3% during the year. The number of players at the year-end had reached 9,500, which was an increase of 100 players over the year. During the year all canvassing activity ceased as a result of the covid-19 pandemic. The profit for the year from the lottery was £404,542 compared with £312,561 in 2019/2020.

Funding from statutory bodies and other funding

The core income from the NHS Clinical Commissioning Groups (CCGs) to support ongoing services increased by £65,837. This increase actually reflected an increase in the core provision of £132,932, which was largely to support rising costs of employment, but the overall increase received was reduced by a reduction in the funding for drugs as a result of the different patient mix created by the pandemic. Brian House receives only a very small sum from the local CCGs and costs over £1.4 million a year to run. The NHS England emergency grant awarded to Brian House Children's Hospice increased by 3.0% to £219,394 and was used as a contribution to the general running costs of the Children's Hospice. Other funding is received both from the CCGs and other bodies and relates to the provision of specific services such as Hospice at Home, speciality GP services and teaching.

Investment objectives and returns

The responsibility for investment matters has been delegated by the Board of Trustees to the Investment Committee. The Committee seeks to achieve a greater return on the capital within the charity than offered by deposit accounts, and our investments act both as a diversified income stream and reserves. The investment portfolio increased in value by 28.8% during the year, following last year's 10.2% reduction in value that occurred as a result of the onset of the covid-19 pandemic.

The Committee's general strategy, in terms of cash deposits, is to look to invest all funds over and above those required for operational purposes on term deposits. Quarterly meetings provide an opportunity to review the funds and performance.

We retain two firms of Investment Managers who advise the Investment Committee directly on investment strategy. These managers have total control over a discretionary fund of investments and cash to be managed within guidelines agreed with the Investment Committee. The Investment Managers provide the Committee with a quarterly asset allocation statement. This is submitted along with summaries to highlight the performance of the portfolio, relative to agreed industry recognised benchmarks. Both Fund Managers benchmark performance against the Wealth Managers Association indices as specified by the Investment Committee and their performance was acceptable during the year. Based on our Investment Strategy a full external 3rd party review is required at least once every 10 years – the last was in October 2013.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Investment objectives and returns (Continued)

During the year the committee received independent portfolio peer reviews presented quarterly from ARC (Asset Risk Consultants) of both fund managers.

Resources expended

Total expenditure increased by £99,100 (1.0%). This overall net increase was the result of an increase in expenditure on charitable activities of £244,489 and a decrease in expenditure on raising funds of £145,389.

- Expenditure on charitable activities includes expenditure associated with the operation of the hospice and ancillary services and includes both the direct and support costs relating to those activities. These costs increased in the year by 3.3% mainly due to increased clinical staffing as part of our plan to recruit more direct care staff to increasingly allow clinical services to be available 24/7 in the community and hospitals and include a small inflationary pay rise to all staff.
- Expenditure on raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. These costs decreased by 6.3% mainly as a result of savings on lottery canvassing costs (no canvassing activity took place in the year due to the pandemic) and events costs (as a result of the cancellation of the events program due to the pandemic).

Reserves

The Trustees recognise their responsibility as temporary custodians of the assets of the charity and the need to administer these assets in a responsible manner, to ensure that they fulfil their legal duty to guarantee the availability of services to all whom might have a reasonable expectation to receive them. All circumstances surrounding the identification and application of reserves are periodically reviewed in the light of statutory requirements, guidance from the Charity Commission and the demands of the service.

It is recognised that, in raising funds to enable the charity to meet its aims and objectives, there may arise circumstances whereby a surplus of funds over and above that required for operational activities is accumulated. In 2016/17 the Trustees changed the reserves policy which had been held at 2 years for a considerable amount of time so:

- That a minimum of the equivalent of 1.75 years' (21 months) total running costs and a maximum of 2 years' total running costs be held in reserve.
- That in the event of reserves reaching the minimum of 1.75 years, the Board would work urgently with the senior officers to identify plans to return to break even or be in surplus in a timely fashion.

At 2020-21 cost levels, 1.75 years' running costs would be £17,104,372. Free reserves at 31 March 2021 were £23,524,240 equating to 28.9 months' running costs. The equivalent free reserves at 31 March 2020 equated to 21.7 months' running costs.

The Trustees recognise that the current surplus level of reserves cover is a result of a unique set of financial circumstances that prevailed in the 2020/21 financial year as a result of the pandemic. That is to say:

- the time-limited, one-off income stream that was made available by NHS England in return for bed capacity and community contact activity to assist with covid-19 pressures, and
- the exceptional level of value growth achieved by the Charity's investment portfolio in the year

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are mindful of the fact that the Charity's policy for reserves levels to be held presents a relatively narrow window, and that uncertainties surrounding future financial outturns and, in particular, the performance of the financial markets, could mean that the level of reserves cover could fall significantly in a relatively short space of time.

The Trustees, therefore, propose to continue to monitor the levels of reserves as the Charity continues to invest responsibly in the services which it provides.

Before any surplus reserves are committed to projects to increase the number of patients cared for, each project will be supported by a full Business Case which will be considered by the Board.

Plans for the future

Our five-year plan and strategy was due for a more fundamental review during 2020-21. However, given the impact of Covid-19 on our work, the Board of Trustees agreed to postpone the review until late 2021. As such, whilst our priorities were much affected by our need to support the joint efforts locally around Covid, the Board still believed that the broad thrust of our five-year plan remained valid. These prioritised areas for investment and growth enable us to provide palliative care for increasing numbers of people needing us on the Fylde Coast. It also aligns with the Fylde Coast End of Life Strategy and the priorities within the CCGs.

Areas in which we are looking to invest in are:

- Sustaining the Covid-EOL response including:
 - Furthering our ability to respond flexibly within our inpatient unit and continuing to provide Covid pathway support across our services freeing up much needed hospital beds
 - Further developments in bereavement partnership support during Covid
 - Improved support for Care Homes
 - Re-priming Brian House to support families as we move to a new 'Covid-norm' including gaining valuable insights from an outreach pilot
- Hospice at Home enhanced support
- Further investment in the community Clinical Nurse Specialist seven-day service
- Hospital Team expansion to a full seven-day service
- Improved pathway coordination across the whole palliative care system
- Piloting a 'Single Point of Access' Palliative Care Model which simplifies patients' abilities to get the right care when they need it
- Developing a new more bespoke 'Living Well' Service replacing our Day Therapy Service
- Embedding Covid-enlightened 'innovations' especially accelerated use of 'virtual' technology
- Encouraging all staff to further embed 'flexibility', 'adaptability' and 'responsiveness' to Covid-organisational needs
- Integrating our community teams within the new GP Primary Care Network Neighbourhood teams
- Effective partnerships with the new Fylde Coast Integrated Care Partnership leadership and the Lancashire & South Cumbrian Integrated Care System-wide Electronic Palliative Care Patient Record and 'compassionate community' projects
- The potential to work with other hospices around our Learning & Research provision
- Ensuring support for colleagues especially around resilience
- Further steps in our Organisational Development Plan developing a future workforce with the skills, behaviours and culture for an entrepreneurial, flexible & creative 'hospice without walls' flexing to where the need is
- The continued development of our clinical staff, with a particular focus on the opportunity to train as Advance Care Practitioners and Nursing Associates.
- Enhancing clinical skills around frailty & dementia
- Reconnecting with existing volunteers and 'building back' with new recruitment programme
- Taking action to re-balance our finances by 2024 - 2025
- Everyone playing their part with a 'money & mission' partnership culture

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Plans for the future (continued)

- Moving forward with only essential capital expenditure
- Developing two-year fundraising turnaround & retail expansion plans
- Beginning development of new 2022 – 2025 strategy from November 2021 including Hospice UK's 'future directions' work

We will continue to promote excellence in palliative care, further broadening the numbers of non-cancer patients with access to our services, running 7 day a week services in the community and hospital. We will also consider the growing challenge from increasing numbers of patients with dementia.

Internally we need to continue to ensure both our long term sustainability and our ability to compete in the new health economy. We will need to regularly forecast our reserves position in order for us to adhere to our policy. We are continuing to look for efficiencies in our processes and procurement to enable us to use each pound we raise in the best possible way, and will consider sharing services where it makes sense to do so.

Our capital improvement program is no longer on hold. We continue to replace essential items such as beds and hoists as needed. Projects such as investing in our buildings and security systems for the benefit of our staff and patients are considered on an individual basis and external funding will be sought.

We will be working towards maintaining our Investors in People gold award and our CQC 'Outstanding' rating.

We are continuing to measure ourselves against the objectives in four key areas:

Enabling compassionate care and support - working with our partners to increase patient satisfaction, episodes of care and % deaths in preferred place.

Financing our future - growing our income and increasing our active donors, whilst ensuring we are efficient and effective in our expenditure and adhere to our reserves policy

Improving our effectiveness - complying with all quality standards whilst maintaining high occupancy levels at the right average cost per patient day.

Investing in our people - encouraging our staff to exceed competency standards and volunteers to participate in our activities whilst retaining a high level of staff/volunteer satisfaction and engagement.

Principal risks and uncertainties

The Trustees have put in place various systems of internal control to provide reasonable assurance against loss and continue to manage identified risks, properly undertaking their governance role without stepping into the role of management. These systems are also periodically reviewed to ensure they reflect Charity Commission good practice. The controls include:

- Strategic plans and business plans approved by the Trustees.
- Regular consideration by Trustees of financial outcomes, variance to budgets and benchmarking.
- Consideration of reports from statutory and regulatory bodies (e.g. Care Quality Commission, Charity Commission) following inspection.
- Policies, Procedures notes, delegation of authority and segregation of duties.
- Identification and management of risk including a Trinity-wide risk register.
- Various sub-committees including one established to oversee Clinical Governance.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Plans for the future (continued)

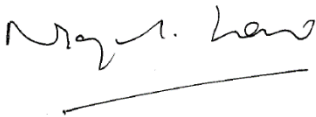
- Regular internal audit reports through Mersey Internal Audit Agency (MIAA).
- Provider-visits by Trustees to take an 'arms-length' view of the quality of service provision
- Formal selection and induction of new trustees consistent with Charity Commission good practice

The top 5 current risks expected to present ongoing challenges are:

- Covid-19 and the associated health, social and economic impacts continuing to influence short term operational and strategic choices of the Charity and the trading company. However, the board remain committed to the broad direction of our existing strategy at this stage
- Delivering long term financial sustainability and, in particular, future levels of fundraising income
- Increases in patient numbers
- Sustainability of our force of volunteers
- Continuity of supplies and services given current logistical and workforce pressures being experienced by the wider economy

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors.

This report was approved by the Board on 22 September 2021.



.....
Mr N A Law LLB (Hons)
Chairman of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Opinion

We have audited the financial statements of Trinity Hospice and Palliative Care Services Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Group Statement of Financial Activities (incorporating an income and expenditure account), the Group and the Parent Charitable Company Balance Sheet, the Group Charitable Company Cash Flow Statement and the related notes. 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 group's and parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, 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 group's and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

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

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business'.

We identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); anti-bribery and corruption; and compliance with the UK Companies Act.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of our report

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



Nicola Mason (Senior Statutory Auditor)
For and on behalf of MHA Moore and Smalley, Statutory Auditor

Richard House
Winckley Square
Preston
PR1 3HP

Date: 3 November 2021

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	2,617,423	686,159	3,303,582	2,687,271
Charitable activities	5	3,525,172	2,418,818	5,943,990	3,855,972
Other trading activities	6	1,261,676	-	1,261,676	1,746,950
Investments	7	305,436	-	305,436	445,876
Other income	8	661,264	-	661,264	283,650
Total income and endowments		8,370,971	3,104,977	11,475,948	9,019,719
Expenditure on:					
Raising funds	9	2,157,242	-	2,157,242	2,302,631
Charitable activities	10	3,980,151	3,636,534	7,616,685	7,372,196
Total expenditure		6,137,393	3,636,534	9,773,927	9,674,827
Net incoming/(outgoing) resources before gains/(losses) and transfers	12	2,233,578	(531,557)	1,702,021	(655,108)
Net gains/(losses) on investments	19	4,025,823	-	4,025,823	(1,981,961)
Net income/(expenditure)		6,259,401	(531,557)	5,727,844	(2,637,069)
Transfer between funds		(280,235)	280,235	-	-
Tax on activities	16	52,044	-	52,044	(5,348)
Net movement in funds		6,031,210	(251,322)	5,779,888	(2,642,417)
Reconciliation of funds					
Total funds brought forward		20,197,220	2,251,124	22,448,344	25,090,761
Total funds carried forward	26, 27	26,228,430	1,999,802	28,228,232	22,448,344

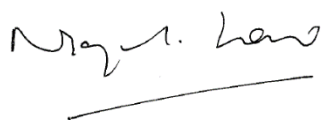
All of the above results are derived from continuing activities.

All gains and losses recognised in the year are included above.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Fixed assets					
Tangible assets	17	2,608,706	1,995,041	4,603,747	4,723,737
Intangible assets	18	67,127	-	67,127	87,468
Investments	19	18,093,809	-	18,093,809	14,051,357
Total fixed assets		20,769,642	1,995,041	22,764,683	18,862,562
Current assets					
Debtors	21	1,202,423	-	1,202,423	971,916
Cash at bank and in hand		5,434,263	4,761	5,439,024	3,834,922
Total current assets		6,636,686	4,761	6,641,447	4,806,838
Liabilities					
Creditors: Amounts falling due within one year	22	(1,206,255)	-	(1,206,255)	(1,201,375)
Net current assets		5,430,431	4,761	5,435,192	3,605,463
Total assets less current liabilities		26,200,073	1,999,802	28,199,875	22,468,025
Provisions for liabilities	25	28,357	-	28,357	(19,681)
Net assets		26,228,430	1,999,802	28,228,232	22,448,344
Funds					
<i>Unrestricted funds:</i>					
General fund		26,459,819	-	26,459,819	19,955,082
Non-charitable trading		(231,389)	-	(231,389)	242,138
		26,228,430	-	26,228,430	20,197,220
<i>Restricted funds</i>		-	1,999,802	1,999,802	2,251,124
Total funds	26, 27	26,228,430	1,999,802	28,228,232	22,448,344

These financial statements were approved and authorised for issue by the board of trustees on 22 September 2021 and signed on its behalf by:



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Mr N A Law LLB (Hons)
Chair of Trustees

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CHARITY BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Fixed assets					
Tangible assets	17	2,495,406	1,995,041	4,490,447	4,590,985
Intangible assets	18	48,934	-	48,934	62,239
Investments	19	18,093,909	-	18,093,909	14,051,457
Total fixed assets		20,638,249	1,995,041	22,633,290	18,704,681
Current assets					
Debtors	21	1,677,983	-	1,677,983	1,012,544
Cash at bank and in hand		5,204,005	4,761	5,208,766	3,596,765
Total current assets		6,881,988	4,761	6,886,749	4,609,309
Liabilities					
Creditors: Amounts falling due within one year	22	(1,060,418)	-	(1,060,418)	(1,107,784)
Net current assets		5,821,570	4,761	5,826,331	3,501,525
Net assets		26,459,819	1,999,802	28,459,621	22,206,206

Charity Funds

Unrestricted funds:

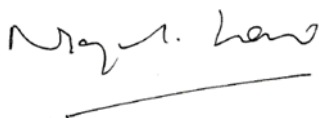
General fund	26,459,819	-	26,459,819	19,955,082
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Restricted funds

	-	1,999,802	1,999,802	2,251,124
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Total charity funds	26, 27	26,459,819	1,999,802	28,459,621	22,206,206
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These financial statements were approved and authorised for issue by the board of trustees on 22 September 2021 and signed on its behalf by:



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Mr N A Law LLB (Hons)
Chair of Trustees

Company number: 01537498

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
Cash inflows from operating activities:					
<i>Net cash provided by (used in) operating activities</i>	1	1,541,697		(861,942)	
Cash flows from investing activities:					
Dividends, interest and rents from investments		305,439		445,876	
Purchase of property, plant and equipment		(215,601)		(228,476)	
Purchase of intangible assets		(10,800)		-	
Proceeds from sale of investments		5,175,241		4,776,314	
Purchase of investments		(5,191,874)		(5,156,432)	
<i>Net cash provided by (used in) investing activities</i>		62,405		(162,718)	
Cash flows from financing activities:					
Repayments of borrowing		-		-	
<i>Net cash provided by (used in) financing activities</i>		-		-	
<i>Change in cash and cash equivalents in the year</i>		1,604,102		(1,024,660)	
Cash and cash equivalents at 1 April 2020		3,834,922		4,859,582	
Cash and cash equivalents at 31 March 2021	2	5,439,024		3,834,922	

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1 Reconciliation of movement in net funds to cash flow from operating

	2021	2020
	£	£
<i>Net income/(expenditure) for the reporting period</i>	5,779,888	(2,642,417)
Adjustments for:		
Depreciation charges	329,142	301,847
Amortisation	31,141	30,570
(Gains)/Losses on investments	(4,025,823)	1,981,961
Dividends and interest from investments	(305,436)	(445,876)
Loss/(profit) from disposal of fixed assets	6,450	7,187
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	(230,507)	223,854
Increase/(decrease) in creditors	(43,158)	(319,068)
Net cash generated from/(used in) operating activities	1,541,697	(861,942)

2 Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	1,505	1,895
Current account	3,326,379	1,650,920
Capital cash deposits	2,111,140	2,182,107
	5,439,024	3,834,922

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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

Going concern

The Trustees are required to assess whether the use of going concern is appropriate ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to operate as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of accounts.

The 2020-2021 financial year was a time of national crisis during which the charity continued to operate, and also to play its part in the nationwide efforts to combat the pandemic, in a manner consistent with its overall strategic aims and charitable purposes. While the pandemic adversely affected the operation of some activities and seriously curtailed fundraising activity, by virtue of its contribution to the battle against covid-19, the charity was eligible to receive significant one-off government funding made available to support this activity. The extraordinarily generous response of our supporters to our covid appeal also meant that the decrease in our fundraising income, while significant, was not as great as had initially been feared. As a result of this, the charity has made a significant surplus in the year, despite the challenges that it faced.

Looking forward, this exceptional income stream will not be available in 2021/22 and, while levels of uncertainty are not as great as at the start of the pandemic, they are more significant than they were prior to its onset. However, the charity still holds significant reserves and these provide substantial assurance in terms of its ability to continue to operate as a going concern.

At 31st March 2021 the group balance sheet had a combined reserves figure of £28,228,232 and the group held cash and investment balances totalling £23,532,833.

The 2021/22 budget, approved by the Trustees in March 2021, shows that, despite the exceptional financial gains of 2020/2021, the charity continues to operate at an underlying deficit. However, this deficit is expected to reduce in 2022/23 and become a surplus in 2023/24. As the charity has no loan debt and no significant committed capital expenditure projects, there is limited risk that the charity's cash position should follow a significantly lower trajectory than the projected operating position, unless as a result of planned programs of investment or expenditure.

In reviewing whether the use of going concern is appropriate, the Trustees have considered the worst case scenario where there is a further economic lockdown but with no government support. The charity already has a reserves policy designed to ensure that reserves do not fall below the equivalent of 21 months of total running costs. As a result of the exceptional financial gains made in 2021/22, the reserves of the charity have increased from the equivalent of 21.7 months' running costs at the end of 2019/20 to 28.9 months' running costs at the end of 2020/21.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Going concern

In combination with the general consensus that levels of risk and uncertainty are lower than at the equivalent prior year point, the increased level of reserves cover, indicates that the going concern risk has reduced compared to the prior year position when going concern was still felt to be appropriate.

When it is further considered that, in the worst case scenario envisaged above, cessation of government support would be unlikely to mean cessation of all fundraising support from the public, and that the potential to make cost savings would also exist, there are clearly additional significant contingencies built into the reserves cover calculation which provide additional assurance in relation to going concern.

In summary, although the 2021/22 projections show the charity operating at an underlying deficit of £474,075, the position improves thereafter, and the strong financial performance of 2020/21 has significantly improved the charity's already sound financial position and extended the duration of its reserves cover. The charity has no long term debt, enough cash reserves to meet its financial obligations as they fall due, a substantial investment portfolio that can be quickly used to support the cash position should the need arise, and reserves cover of 28.9 months. In view of these factors the Trustees are of the view that the going concern basis is appropriate for the 2020/2021 accounts.

Group financial statements

The statement of financial activities and the balance sheet consolidate the financials of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 367 of the SORP. The financial performance of the parent company is shown in note 3.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material (see note 28).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Grants are recognised in the SOFA when receivable. When donors specify that grants given to the charity must be used in the future financial years, the income is deferred until that year. Assets and investments donated to the charity are included as donation income at market value at the time of the receipt.

Items donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), no amounts are included in the financial statements for services donated by volunteers.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied. Other payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Expenditure on raising funds include the costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs are those incurred in the operation of procedures and associated with the decisions making, performance and control of the organisation, with providing structures to give it overall direction to the organisation and to satisfy the expectations of accountability to those outside it. Also included are costs with meeting the constitutional and statutory requirements and inspection. Support costs are those costs which enable fund generating and charitable activities to be undertaken.

Where expenditure relates to more than one cost category it is apportioned. The methods of apportionment include staff salaries, patient activity and area and the most appropriate basis is used in each case. The irrecoverable element of VAT is included with the item of expenditure to which it relates.

Stocks

Stock is included at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed, on the basis that it is considered impractical to measure the fair value of goods donated for resale, and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Tangible fixed assets

Tangible assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided at the following annual return rates in order to write off each asset over its estimated useful life.

Freehold land	-	nil
Freehold buildings	-	2% on cost
Refurbishment of freehold buildings	-	5% on cost
Professional fees relating to freehold refurbishment	-	20% on cost
Improvements to leased property	-	Length of the initial lease term
Fixtures and fittings	-	20% on cost
Equipment	-	10% on cost
Motor vehicles	-	20% on cost
Computer equipment	-	33% on cost

Intangible assets – other

Intangible assets are amortised on a straight line basis over their useful lives. The useful lives of intangible assets are as follows:

Intangible type	Useful life
Computer software	5 years
Website	5 years

Provision is made for any impairment.

Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Debtors

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

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity 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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Deferred tax in the trading subsidiary is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the included of items of income and expenditure in taxation computations in periods difference from those in which they are included in financial statements. Deferred tax is measured on a non-discounted basis.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specific by the donor or when funds are raised for particular restricted purposes.

The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates defined contribution pension schemes for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the SOFA.

Operating leases

Rentals paid under the operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Judgements and key sources of estimation uncertainty

There have been no significant judgements (apart from those involving estimates) made in the process of preparing the financial statements.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2 Legal status of the charity

Trinity Hospice and Palliative Care Services Limited is a charitable company limited by guarantee registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed on page 6 of these financial statements.

3 Financial performance of the charity

	2021 £	2020 £
Income	10,606,466	7,741,384
Donation from subsidiary company	242,138	33,285
	10,848,604	7,774,669
Expenditure on raising funds	1,004,327	1,271,782
Expenditure on charitable activities	7,616,685	7,372,196
	8,621,012	8,643,978
Net incoming/(outgoing) resources before gains/(losses) and transfers	2,227,592	(869,309)
Net gains/(losses) on investments	4,025,823	(1,981,961)
Net income/(expenditure)	6,253,415	(2,851,270)
Total funds brought forward	22,206,206	25,057,476
Total funds carried forward	28,459,621	22,206,206
Represented by:		
Restricted income funds	1,999,802	2,251,124
Unrestricted income funds	26,459,819	19,955,082
	28,459,621	22,206,206

4 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Donations and gifts	1,024,134	686,159	1,710,293
Legacies	1,593,289	-	1,593,289
Total for the year ended 31 March 2021	2,617,423	686,159	3,303,582

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4 Income from donations and legacies (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
<i>Donations and gifts</i>	1,093,021	971,257	2,064,278
<i>Legacies</i>	622,993	-	622,993
<i>Total for the year ended 31 March 2020</i>	<u>1,716,014</u>	<u>971,257</u>	<u>2,687,271</u>

5 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Service level agreements	3,149,525	17,000	3,166,525
NHS England	-	2,230,838	2,230,838
Other funding	375,647	170,980	546,627
Total for the year ended 31 March 2021	<u>3,525,172</u>	<u>2,418,818</u>	<u>5,943,990</u>

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
<i>Service level agreements</i>	3,083,688	-	3,083,688
<i>NHS England</i>	-	213,004	213,004
<i>Other funding</i>	216,529	342,751	559,280
<i>Total for the year ended 31 March 2020</i>	<u>3,300,217</u>	<u>555,755</u>	<u>3,855,972</u>

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

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6 Income from trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Shops income (note 20)	506,505	-	506,505
Lottery	581,749	-	581,749
Other income	173,422	-	173,422
Total for the year ended 31 March 2021	1,261,676	-	1,261,676

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Shops income (note 20)	1,003,335	-	1,003,335
Lottery	520,459	21,482	541,941
Other income	201,674	-	201,674
<i>Total for the year ended 31 March 2020</i>	<i>1,725,468</i>	<i>21,482</i>	<i>1,746,950</i>

7 Income from investments

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from investment portfolio	304,853	-	304,853
Bank interest	583	-	583
Total for the year ended 31 March 2021	305,436	-	305,436

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7 Income from investments (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
<i>Income from investment portfolio</i>	417,118	-	417,118
<i>Bank interest</i>	28,758	-	28,758
<i>Total for the year ended 31 March 2020</i>	445,876	-	445,876

8 Other income

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Coronavirus job retention scheme grants	479,045	-	479,045
Coronavirus retail grants	182,219	-	182,219
Total for the year ended 31 March 2021	661,264	-	661,264

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Coronavirus job retention scheme grants	8,650	-	8,650
Coronavirus retail grants	275,000	-	275,000
<i>Total for the year ended 31 March 2020</i>	283,650	-	283,650

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9 **Expenditure on raising funds**

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
Shop staff costs (see note 20)	644,011	-	644,011
Other shop costs (see note 20)	508,904	-	508,904
Goods for resale	6,729	-	6,729
Lottery prize monies	83,161	-	83,161
Lottery expenses	54,238	-	54,238
	1,297,043	-	1,297,043
<i>Cost of generating voluntary income</i>			
Staff costs	411,383	-	411,383
Service costs	7,690	-	7,690
Cost of events	92,240	-	92,240
Staff related costs	9,231	-	9,231
Communication costs	123,489	-	123,489
Establishment costs	25,196	-	25,196
Depreciation	31,999	-	31,999
Support costs (note 11)	49,822	-	49,822
Governance costs (note 11)	6,857	-	6,857
	757,907	-	757,907
<i>Investment management costs</i>	102,292	-	102,292
Total for the year ended 31 March 2021	2,157,242	-	2,157,242

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9 **Expenditure on raising funds (continued)**

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
<i>Fundraising trading: cost of goods sold and other costs</i>			
<i>Shop staff costs (see note 20)</i>	570,427	-	570,427
<i>Other shop costs (see note 20)</i>	460,422	-	460,422
<i>Goods for resale</i>	15,276	-	15,276
<i>Lottery prize monies</i>	81,250	-	81,250
<i>Lottery expenses</i>	148,130	-	148,130
	1,275,505	-	1,275,505
<i>Cost of generating voluntary income</i>			
<i>Staff costs</i>	434,339	-	434,339
<i>Service costs</i>	12,649	-	12,649
<i>Cost of events</i>	248,386	-	248,386
<i>Staff related costs</i>	40,597	-	40,597
<i>Communication costs</i>	87,973	-	87,973
<i>Establishment costs</i>	27,891	-	27,891
<i>Depreciation</i>	29,235	-	29,235
<i>Support costs (note 11)</i>	43,480	-	43,480
<i>Governance costs (note 11)</i>	4,225	-	4,225
	928,775	-	928,775
<i>Investment management costs</i>	98,351	-	98,351
<i>Total for the year ended 31 March 2020</i>	2,302,631	-	2,302,631

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

10 Expenditure on charitable activities

	Adult inpatient £	Day therapy unit £	Brian House inpatient and day care £	Hospice @ home £	Lymphoedema £	Counselling and information services £	Learning and research £	Trinity clinical nurse specialist team £	Schools link £	Hospice neighbours £	Total 2021 £
Staff costs	2,151,337	137,791	1,095,034	364,320	144,939	162,634	81,408	1,624,331	38,705	-	5,800,499
Services costs	237,701	4,102	13,923	718	200	76	-	2,136	-	-	258,856
Staff related costs	28,649	470	7,186	10,522	183	1,065	2,563	16,251	857	-	67,746
Communication costs	7,611	929	3,217	613	61	842	1,215	3,837	139	-	18,464
Establishment costs	75,590	25,196	54,508	-	-	33,615	25,196	25,196	-	-	239,301
Depreciation	95,994	31,999	63,997	-	-	31,999	31,999	31,999	-	-	287,987
Support costs (note 11)	342,548	42,819	171,274	-	42,819	42,819	-	171,274	-	-	813,553
Governance costs (note 11)	54,854	6,857	27,427	-	6,857	6,857	-	27,427	-	-	130,279
	2,994,284	250,163	1,436,566	376,173	195,059	279,907	142,381	1,902,451	39,701	-	7,616,685
Unrestricted funds	1,750,475	244,554	-	222,027	195,059	274,298	136,772	1,117,265	39,701	-	3,980,151
Restricted funds	1,243,809	5,609	1,436,566	154,146	-	5,609	5,609	785,186	-	-	3,636,534
Total for the year ended 31 March 2021	2,994,284	250,163	1,436,566	376,173	195,059	279,907	142,381	1,902,451	39,701	-	7,616,685

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

10 Expenditure on charitable activities (continued)

	<i>Adult inpatient</i>	<i>Day therapy unit</i>	<i>Brian House inpatient and day care</i>	<i>Hospice @ home</i>	<i>Lymphoedema</i>	<i>Counselling and information services</i>	<i>Learning and research</i>	<i>Trinity clinical nurse specialist team</i>	<i>Schools link</i>	<i>Hospice neighbours</i>	<i>Total 2020</i>
	£	£	£	£	£	£	£	£	£	£	£
Staff costs	2,096,390	126,763	1,087,339	305,643	133,813	168,466	95,251	1,439,464	38,324	490	5,491,943
Services costs	314,324	7,495	26,058	1,035	2,197	374	3,456	418	-	-	355,357
Staff related costs	29,909	8,958	9,658	5,748	79	2,818	3,038	16,659	823	1,087	78,777
Communication costs	16,442	2,418	6,781	571	535	578	2,814	3,338	201	-	33,678
Establishment costs	83,675	27,891	55,783	-	-	36,675	27,891	27,891	-	-	259,806
Depreciation	87,702	29,235	58,469	-	-	29,235	29,235	29,236	-	-	263,112
Support costs (note 11)	340,733	42,592	170,365	-	42,592	42,592	-	170,365	-	-	809,239
Governance costs (note 11)	33,805	4,225	16,902	-	4,225	4,225	-	16,902	-	-	80,284
	3,002,980	249,577	1,431,355	312,997	183,441	284,963	161,685	1,704,273	39,348	1,577	7,372,196
Unrestricted funds	2,965,968	229,054	-	307,894	178,937	272,393	156,076	1,698,664	39,348	1,577	5,849,911
Restricted funds	37,012	20,523	1,431,355	5,103	4,504	12,570	5,609	5,609	-	-	1,522,285
Total for the year ended 31 March 2020	3,002,980	249,577	1,431,355	312,997	183,441	284,963	161,685	1,704,273	39,348	1,577	7,372,196

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11 Analysis of governance and support costs

	Basis of apportionment	General support £	Governance function £	Total funds 2021 £
Staff costs	Time spent	504,712	117,970	622,682
Service costs	General support	496	-	496
Staff related costs	General support	21,149	-	21,149
Communication costs	General support	206,051	-	206,051
Establishment costs	General support	74,179	-	74,179
Legal and professional fees	General support	56,788	-	56,788
Internal audit	Governance	-	10,221	10,221
Auditors' remuneration	Governance	-	8,945	8,945
		863,375	137,136	1,000,511
	Basis of apportionment	General support £	Governance function £	Total funds 2020 £
Staff costs	Time spent	509,170	65,909	575,079
Service costs	General support	467	-	467
Staff related costs	General support	32,820	-	32,820
Communication costs	General support	187,852	-	187,852
Establishment costs	General support	64,856	-	64,856
Legal and professional fees	General support	57,554	-	57,554
Internal audit	Governance	-	10,080	10,080
Auditors' remuneration	Governance	-	8,520	8,520
		852,719	84,509	937,228
		Operation of hospice and ancillary services £	Costs of generating voluntary income £	Total funds 2021 £
General support		813,553	49,822	863,375
Governance costs		130,279	6,857	137,136
		943,832	56,679	1,000,511

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11 Analysis of governance and support costs (continued)

	<i>Operation of hospice and ancillary services £</i>	<i>Costs of generating voluntary income £</i>	<i>Total funds 2020 £</i>
<i>General support</i>	809,239	43,480	852,719
<i>Governance costs</i>	80,284	4,225	84,509
	<u>889,523</u>	<u>47,705</u>	<u>937,228</u>

The group allocates its support costs as shown in the table above and then further apportions those costs relating to the operation of the hospice and ancillary services between the eight charitable activities undertaken (see note 9).

12 Net income/(expenditure) for the year

This is stated after charging:

	2021 £	2020 £
Auditors' remuneration	8,945	8,520
Auditors' remuneration for audit of subsidiary	4,515	4,300
Depreciation - owned assets	329,142	301,847
Loss on sale of tangible fixed assets	6,450	7,187
Operating lease rentals	238,919	169,445
	<u> </u>	<u> </u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

	2021	2020
	£	£
Directly employed staff:		
Salaries	6,036,283	5,660,763
Social security costs	503,040	473,717
Pension costs	590,334	568,651
	7,129,657	6,703,131
Medical consultants, agency and other staff costs	348,918	368,657
	7,478,575	7,071,788

The number of staff whose emoluments fell within the following bands are:

	2021	2020
	No	No
£60,000 - £69,999	1	2
£70,000 - £79,999	1	-
£80,000 - £89,999	1	1

Along with a standard defined contribution scheme, the company operates an exempt approved defined contribution scheme, namely the National Health Superannuation Scheme. The assets of this scheme are held separately and contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees working lives with the company. This scheme does not have a real pension fund, but as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the scheme there are no separately identifiable assets and liabilities which can be identified as relating to Trinity Hospice and Palliative Care Services Limited therefore, as permitted by FRS102, the scheme has been accounted for as a defined contribution scheme.

At the year-end there was £66,226 owed in respect of contributions (2020: £41,983).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

13 Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel (continued)

The charity trustees were not paid nor received any other benefits from employment with the charity or its subsidiary in the year (2020: £nil). Neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The key management personnel of the parent charity and the group comprise the trustees, the Chief Executive Officer, the Medical Director, the Clinical Resource Director and the Finance, Retail and Fundraising Director. The total cost of key management personnel of the charity including pension and national insurance contributions was therefore £377,877 (2020: £310,841). The increase in costs is largely due to the Medical Director being in employment for the whole of 2020/21, compared to only six months in the prior year, and also an increase in her number of working days during certain periods of the covid crisis. An interim Finance Director was also engaged towards the end of the year.

The average monthly head count was 256 staff (2020: 253 staff) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2021 No	2020 No
Management	4	3
Medical directorate	11	44
Clinical directorate	115	80
Resources directorate	54	32
Fundraising directorate	10	40
	194	199

14 Related party transactions

There were no related party transactions during the current or prior year, apart from any disclosed above relating to the trustees.

15 Government grants

Income from government grants comprises contracted amounts from Clinical Commissioning Groups for the provision of palliative care.

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16 Corporate Taxation

The charity is exempt from income on 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 objectives.

The tax charge as per the Statement of Financial Activities relates to the trading subsidiary and is made up as follows:

	2021	2020
	£	£
UK corporation tax on profits for the current period	(4,006)	2,453
Deferred tax - origination and reversal of timing differences	(48,038)	2,895
	(52,044)	5,348

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17 Tangible fixed assets

Group	Freehold property	Property alterations	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Group Total
Cost	£	£	£	£	£	£
<i>At 1 April 2020</i>	7,576,005	295,220	1,789,436	78,836	306,046	10,045,543
Additions	47,999	1,810	98,385	1,245	66,162	215,601
Disposals	-	-	-	(10,750)	-	(10,750)
At 31 March 2021	7,624,004	297,030	1,887,821	69,331	372,208	10,250,394
Depreciation						
<i>At 1 April 2020</i>	3,291,446	220,250	1,536,099	45,866	228,144	5,321,805
Charge for year	185,452	16,088	82,360	8,685	36,557	329,142
Eliminated on disposal	-	-	-	(4,300)	-	(4,300)
At 31 March 2021	3,476,898	236,338	1,618,459	50,251	264,701	5,646,647
Net Book Value						
At 31 March 2021	4,147,106	60,692	269,362	19,080	107,507	4,603,747
<i>At 31 March 2020</i>	4,284,559	74,970	253,337	32,970	77,902	4,723,738

Charity	Freehold property	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Charity Total
Cost	£	£	£	£	£
<i>At 1 April 2020</i>	7,576,005	1,740,891	39,716	274,043	9,630,655
Additions	47,999	94,089	-	59,704	201,792
Disposals	-	-	(10,750)	-	(10,750)
At 31 March 2021	7,624,004	1,834,980	28,966	333,747	9,821,697
Depreciation					
<i>At 1 April 2020</i>	3,291,446	1,501,046	32,549	214,628	5,039,669
Charge for year	185,452	78,693	717	31,019	295,881
Eliminated on disposal	-	-	(4,300)	-	(4,300)
At 31 March 2021	3,476,898	1,579,739	28,966	245,647	5,331,250
Net Book Value					
At 31 March 2021	4,147,106	255,241	-	88,100	4,490,447
<i>At 31 March 2020</i>	4,284,559	239,845	7,167	59,415	4,590,986

Freehold property includes land at a cost of £271,869 (2020: £271,869) which has not been depreciated.
At the year end there were capital commitments of £nil (2020: £nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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18 Intangible assets

Group

	Website design £	Software £	Group Total £
Cost			
<i>At 1 April 2020</i>	59,178	92,925	152,103
Additions	-	10,800	10,800
Disposals	-	-	-
At 31 March 2021	59,178	103,725	162,903
Depreciation			
<i>At 1 April 2020</i>	27,353	37,282	64,635
Charge for year	11,835	19,306	31,141
Eliminated on disposal	-	-	-
At 31 March 2021	39,188	56,588	95,776
Net Book Value			
At 31 March 2021	19,990	47,137	67,127
<i>At 31 March 2020</i>	31,825	55,643	87,468

Charity

	Website design £	Software £	Charity Total £
Cost			
<i>At 1 April 2020</i>	59,178	57,748	116,926
Additions	-	10,800	10,800
Disposals	-	-	-
At 31 March 2021	59,178	68,548	127,726
Depreciation			
<i>At 1 April 2020</i>	27,353	27,334	54,687
Charge for year	11,835	12,270	24,105
Eliminated on disposal	-	-	-
At 31 March 2021	39,188	39,604	78,792
Net Book Value			
At 31 March 2021	19,990	28,944	48,934
<i>At 31 March 2020</i>	31,825	30,414	62,239

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19 Fixed asset investments

Movement in fixed asset listed investments

	2021	2020
	£	£
Market value at 1 April 2020	14,051,353	15,653,200
Additions	5,191,874	5,156,432
Disposal proceeds	(5,175,241)	(4,776,314)
Net investment (losses)/gains	4,025,823	(1,981,961)
Market value at 31 March 2021	18,093,809	14,051,357
Historical cost at 31 March 2021	15,408,697	15,472,715
	2021	2020
	£	£
Investments at fair value comprised:		
Equities	10,102,106	6,206,403
Bonds and Gilts	2,347,040	2,174,991
Infrastructure	444,884	446,752
Multi Asset	440,698	37,206
Hedge Fund	3,388,739	2,470,562
Property Fund	469,613	130,794
Other	900,729	2,584,649
	18,093,809	14,051,357

Investments held by the charity also include an additional £100 (2020: £100) investment in the subsidiary (see note 19).

The charity has retained the services of two firms of investment managers who advise the investment committee on investment strategy. Commission on the sale and purchase of investments in the year amounted to £Nil (2020: £Nil).

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED

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20 Fixed asset investment in subsidiary undertaking

The charity owns the whole of the issued ordinary share capital of Trinity Hospice Trading Limited, a company incorporated in the United Kingdom (company number 02090725). The subsidiary is used for non-primary purpose trading, namely the sale of donated goods through its shops. All activities have been consolidated on a line by line basis in the SOFA. The subsidiary donates its taxable profits to the charity each year by gift aid.

In the opinion of the trustees the investment in the charity's subsidiary undertaking is worth the amount at which it is stated in the balance sheet of £100.

A summary of the results of the subsidiary is shown below:

Summary profit and loss	2021 £	2020 £
Turnover	506,505	1,003,335
Cost of sales	(6,087)	(4,981)
Gross profit	500,418	998,354
Administrative expenses	(1,146,828)	(1,025,868)
Other operating income	362,977	275,000
Tax	52,044	(5,348)
Retained profit for the financial year	(231,389)	242,138
Donation distributed to parent charity	242,138	33,285
Balance sheet as at 31 March 2021	2021 £	2020 £
Intangible fixed assets	18,193	25,229
Tangible fixed assets	113,300	132,752
Current assets	305,451	561,563
Creditors: Amounts falling due within one year	(696,590)	(457,625)
Creditors: Amounts falling due in more than one year	-	-
Provision for liabilities	28,357	(19,681)
Total net assets	(231,289)	242,238
Share capital	100	100
Reserves	(231,389)	242,138
Total equity	(231,289)	242,238

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21 Debtors

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	63,106	117,515	151,870	196,934
Amounts owed by group undertakings	-	-	461,989	283,966
Corporation tax repayable	4,006	-	-	-
Other debtors	105,786	106,843	104,203	106,843
VAT	33,566	40,702	23,344	31,762
Prepayments	117,038	173,870	67,377	135,053
Accrued income	878,921	532,986	869,200	257,986
	1,202,423	971,916	1,677,983	1,012,544

22 Creditors – amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	326,288	278,773	283,449	263,046
Taxation	158,772	124,065	158,772	121,612
Other creditors	10,971	12,572	10,971	12,572
Accrued expenses	468,483	534,642	365,485	459,231
Deferred income (see note 23)	241,741	251,323	241,741	251,323
	1,206,255	1,201,375	1,060,418	1,107,784

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23 Deferred income

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Lottery income received in advance	133,986	132,532	133,986	132,532
Income specified to be used in future years	107,755	118,791	107,755	118,791
	241,741	251,323	241,741	251,323

	Group	Charity
	£	£
<i>Balance at 1 April 2020</i>	251,323	251,323
Amounts deferred in the year	241,741	241,741
Amounts released to incoming resources	(251,323)	(251,323)
Balance at 31 March 2021	241,741	241,741

Deferred income comprises lottery income received in advance for lottery draws, income relating to various events due to take place after the year end and government funding related to activities in the following year.

24 Operating lease commitments

	Land and buildings	
	Group	
	2021	2020
	£	£
Expiring		
Within one year	193,750	102,750
Between one and five years	605,187	316,062
In more than five years	110,708	94,833
	909,645	513,645

	Other		Other	
	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Expiring				
Within one year	45,679	36,695	45,679	36,695
Between one and five years	69,327	23,975	69,327	23,975
In more than five years	-	-	-	-
	115,006	60,670	115,006	60,670

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25 Provisions for liabilities

	Group 2021 £	2020 £
Deferred tax:		
Losses	(44,749)	-
Accelerated capital allowances	16,392	19,681
(Asset) / liability	<u>(28,357)</u>	<u>19,681</u>

26 Movement in funds

Current year	At 1 April 2020 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31 March 2021 £
Unrestricted funds						
General fund	19,955,082	7,501,489	(4,984,478)	4,025,823	(38,097)	26,459,819
Total unrestricted	19,955,082	7,501,489	(4,984,478)	4,025,823	(38,097)	26,459,819
Restricted funds						
Brian House	429,451	1,032,398	(1,436,566)	-	362,066	387,349
Millennium fund	1,646,954	-	(39,262)	-	-	1,607,692
Syringe drivers	174,719	-	(134,579)	-	(39,105)	1,035
Hospice UK	-	2,011,444	(2,011,444)	-	-	-
Other funds	-	61,135	(14,683)	-	(42,726)	3,726
Total restricted	2,251,124	3,104,977	(3,636,534)	-	280,235	1,999,802
Charity total funds	22,206,206	10,606,466	(8,621,012)	4,025,823	242,138	28,459,621
Trinity Hospice						
Trading Limited	242,138	869,482	(1,100,871)	-	(242,138)	(231,389)
Group total funds	22,448,344	11,475,948	(9,721,883)	4,025,823	-	28,228,232

Total funds represent the assets and liabilities of the charity and the group. Within total funds are restricted funds where money has been raised for specific purposes including the acquisition of fixed assets which are used by the charity in its day to day work. An analysis of group net assets is included in note 27.

The Brian House Restricted Fund was established during the year ended 31 March 1996 to provide for the building and running of a special wing to house both profoundly handicapped and terminally ill children on a residential and "day care" basis. The balance at 31 March 2021 relates to the net book value of assets purchased using restricted funds.

The Millennium Fund was created to expand the services offered by the charity through a research, education and development programme, into the new millennium. In order to achieve these objectives the charity authorised and contracted for the construction of an extension to the children's wing and further capital development of the site to include new outpatient facilities, the construction of which was completed in 2005.

In January 2020 Trinity received funding from the NHS to replace syringe drivers which are becoming obsolete. The majority was spent during the year.

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26 Movement in funds (continued)

Hospice UK Covid Response funds were received and spent in the

Other funds were from various sources and used for purchases of chairs, flooring, mattress and salaries.

Transfers between funds have been made to show the gifting of profits from the trading subsidiary and for the Brian House costs paid from the general fund.

<i>Prior year</i>	<i>At 1 April 2019</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Gains and losses</i>	<i>Transfers</i>	<i>At 31 March 2020</i>
	£	£	£	£	£	£
Unrestricted funds						
<i>General fund</i>	22,898,980	6,192,890	(7,121,693)	(1,981,961)	(33,134)	19,955,082
Total unrestricted	22,898,980	6,192,890	(7,121,693)	(1,981,961)	(33,134)	19,955,082
Restricted funds						
<i>Brian House</i>	472,280	1,322,107	(1,431,355)	-	66,419	429,451
<i>Millennium fund</i>	1,686,216	-	(39,262)	-	-	1,646,954
<i>Syringe drivers</i>	-	174,719	-	-	-	174,719
<i>Other funds</i>	-	51,668	(51,668)	-	-	-
Total restricted	2,158,496	1,548,494	(1,522,285)	-	66,419	2,251,124
Charity total funds	25,057,476	7,741,384	(8,643,978)	(1,981,961)	33,285	22,206,206
<i>Trinity Hospice Trading Limited</i>	33,285	1,278,335	(1,036,197)	-	(33,285)	242,138
Group total funds	25,090,761	9,019,719	(9,680,175)	(1,981,961)	-	22,448,344

27 Analysis of group assets

Fund balances at 31 March 2021 are represented by:

	Unrestricted funds	Restricted funds	2021 Total
	£	£	£
Tangible fixed assets	2,608,706	1,995,041	4,603,747
Intangible assets	67,127	-	67,127
Investments	18,093,809	-	18,093,809
Current assets	6,636,686	4,761	6,641,447
Current liabilities	(1,206,255)	-	(1,206,255)
Creditors due in more than one year	-	-	-
Provisions for liabilities	28,357	-	28,357
	26,228,430	1,999,802	28,228,232

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27 Analysis of group assets (continued)

Fund balances at 31 March 2020 are represented by:

	Unrestricted funds £	Restricted funds £	2020 Total £
<i>Tangible fixed assets</i>	2,647,332	2,076,405	4,723,737
<i>Intangible assets</i>	87,468	-	87,468
<i>Investments</i>	14,051,357	-	14,051,357
<i>Current assets</i>	4,632,119	174,719	4,806,838
<i>Current liabilities</i>	(1,201,375)	-	(1,201,375)
<i>Creditors due in more than one year</i>	-	-	-
<i>Provisions for liabilities</i>	(19,681)	-	(19,681)
	<u>20,197,220</u>	<u>2,251,124</u>	<u>22,448,344</u>

28 Contingent assets

As in previous years, the Hospice was bequeathed a share in a number of death estates during the year. It is the Hospice policy to recognise the income once the amounts can be accurately quantified. All assets quantified have been included in the accounts.

At the year end there were a number of donations in wills still pending and due to the uncertainty of the amounts, the income will be recognised in the year in which the donations are either received or the amounts can be determined with reasonable certainty. The approximate value of such donations in wills to which the Hospice can put a value is £737,222 (2020: £70,050).