

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
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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
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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.

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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.

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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.

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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.

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- 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.

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- 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.

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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.

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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 £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.

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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 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.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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:

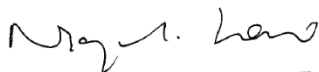
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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.

A handwritten signature in black ink, appearing to read 'Mr N A Law', with a horizontal line drawn underneath it.

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

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
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

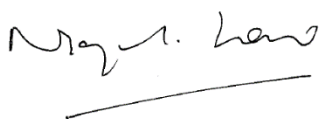
All of the above results are derived from continuing activities.

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:



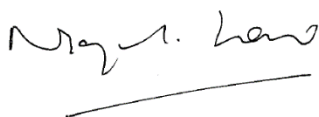
Mr N A Law LLB (Hons)
Chair of Trustees

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

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>
	£	£	£
<i>General support</i>	832,961	54,945	887,906
<i>Governance costs</i>	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	£	£	£	£	£	£
<i>At 1 April 2022</i>	<i>7,652,374</i>	<i>297,030</i>	<i>1,915,971</i>	<i>77,631</i>	<i>391,351</i>	<i>10,334,357</i>
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						
<i>At 1 April 2022</i>	<i>3,664,532</i>	<i>250,271</i>	<i>1,704,326</i>	<i>58,462</i>	<i>311,228</i>	<i>5,988,819</i>
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
<i>At 31 March 2022</i>	<i>3,987,842</i>	<i>46,759</i>	<i>211,645</i>	<i>19,169</i>	<i>80,123</i>	<i>4,345,538</i>
Charity	Freehold property	Fixtures, fittings & equipment	Motor vehicles	Computer equipment	Charity Total	
Cost	£	£	£	£	£	
<i>At 1 April 2022</i>	<i>7,652,374</i>	<i>1,861,047</i>	<i>28,966</i>	<i>341,419</i>	<i>9,883,806</i>	
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						
<i>At 1 April 2022</i>	<i>3,664,532</i>	<i>1,661,937</i>	<i>28,966</i>	<i>285,065</i>	<i>5,640,500</i>	
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	
<i>At 31 March 2022</i>	<i>3,987,842</i>	<i>199,110</i>	<i>-</i>	<i>56,354</i>	<i>4,243,306</i>	

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).

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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

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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
	<hr/>	<hr/>
Market value at 31 March 2023	18,511,127	19,163,103
	<hr/>	<hr/>
Historical cost at 31 March 2023	17,403,077	16,555,984
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	18,511,127	19,163,103
	<hr/>	<hr/>

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).

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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	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
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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

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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
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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	-	-
	<u>1,271,321</u>	<u>1,257,145</u>	<u>-</u>	<u>-</u>
	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	-	-	-	-
	<u>69,324</u>	<u>98,515</u>	<u>69,324</u>	<u>98,515</u>

TRINITY HOSPICE AND PALLIATIVE CARE SERVICES LIMITED
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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
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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
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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).