

ST ROCCO'S HOSPICE

England & Wales · Charity number 511592

Details

Other names ST ROCCO'S HOSPICE LIMITED

Status Registered

Legal form Charitable company

Company number [01565543](#)

Registered 1981-11-02

Register [View on the Charity Commission register](#)

Contact

Address St. Roccas Hospice
Lockton Lane
Bewsey
Warrington
WA5 0BW

Phone 01925575780

Email enquiries@stroccos.org.uk

Website www.stroccos.org.uk

Activities

Objects: TO PROMOTE THE RELIEF OF ILLNESS AND SUFFERING IN SUCH WAYS AS THE ASSOCIATION SHALL FROM TIME TO TIME THINK FIT AND IN PARTICULAR IN THE AREA OF WARRINGTON, THE METROPOLITAN COUNTIES OF GREATER MANCHESTER AND LIVERPOOL AND THE COUNTIES OF LANCASTER AND CHESTER AND ADJACENT AREAS AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY WHETHER GEOGRAPHICAL OR OTHERWISE OF SUCH OBJECT). (FOR FURTHER DETAILS SEE CLAUSE 3 OF THE MEMORANDUM ARTICLES OF ASSOCIATION).

Activities: St Rocco's Hospice aims to provide quality care and support for those people and their loved ones with life limiting disease who live in the Warrington area to enable each person to find comfort, hope, strength and peace. We provide Specialist in-patient palliative care, day unit therapies and Outpatient services and Family Support, and offer general Hospice at Home care.

Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Warrington

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£6,007,534	£6,835,225	£8,958,906	129
2023-12-31	£4,850,435	£5,264,383	£9,523,654	127
2022-12-31	£5,619,355	£5,237,439	£9,836,492	135
2021-12-31	£4,753,664	£4,605,585	£9,653,108	124
2020-12-31	£5,373,854	£4,488,426	£9,299,026	124

Trustees

Name	Role	Appointed
Guy Hindle	Chair	2017-07-27
Andrew Glyn Holberry Cannell		2020-09-03
Carole Anne Hugall		2019-07-23
Christopher James Perkins		2025-10-14
Dr Carol Ann Kelly		2024-04-30
Dr Lemise Saeid		2019-07-23
Ian Christopher Gleave		2023-06-14
Ian Dennis Currie		2018-07-19
MARGARET MARY PORTER		2019-10-10
Russell Scanlon		2024-01-23
Stuart Kelly		2023-09-12

ST ROCCO'S HOSPICE

England & Wales - Charity number 511592

Accounts



ST. ROCCO'S HOSPICE

(A company limited by guarantee)

Report of the Trustees and Audited Financial Statements

For the period ended 31 March 2025

ST. ROCCO'S HOSPICE
(A company limited by guarantee)

Index to Annual Report and Accounts
For the period ended 31 March 2025

Reference and Administrative Details	3
Structure, Governance and Management	5
Objectives and Activities	15
Strategic Report	19
- Activity and Performance	20
- Financial Review	22
- Plans for Future Periods	34
Report of the Independent Auditors	36
Statement of Financial Activities	40
Balance Sheet	42
Cash Flow Statement	43
Notes to the Financial Statements	44

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

COUNCIL MEMBERS

At the date of this report, there are currently ten Trustees of St. Rocco's Hospice.

Mr A Cannell	Mr I Gleave	Mr I Currie	Mr G Hindle (Chair)
Ms C Hugall	Mr S Kelly	Mrs M Porter	Dr L Saeid
Dr C A Kelly	Mr R Scanlon		

HOSPICE CHIEF EXECUTIVE

Mrs S Currey

SECRETARY

Mr A Cannell

SENIOR MANAGEMENT TEAM

Mrs S Currey (CEO)
Mrs C Vannerem-Martin (Director of Finance & Corporate Governance)
Dr E Sulaivany (Medical Director and Locum Consultant in Palliative Medicine)
Ms S Black (Chief Operating Officer)
Mrs M Egerton (Director of Commercial Development) from May 2024
Mrs S Donley (Director of People & Corporate Services) from July 2024

SENIOR CLINICAL TEAM

Mrs T Griffin (Registered Manager and Clinical Lead Outreach Services)
Mrs S Cooke (Clinical Nurse Specialist)

REGISTERED OFFICE

Lockton Lane
Bewsey
Warrington
WA5 0BW

REGISTERED NUMBER

1565543

REGISTERED CHARITY NUMBER

511592

AUDITORS

Xeinadin Audit Ltd
116 Duke St, Liverpool, L1 5JW

BANKERS

HSBC
11 Bridge Street Warrington, WA1 2EY

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

INVESTMENT MANAGERS

Evelyn Partners Group Ltd
Royal Liver Building, Pier Head, Liverpool,
L3 1NY

Hargreaves Lansdown Asset Management Limited
One College Square South, Anchor Road,
Bristol, BS1 5HL

Blackrock Investment
12 Throgmorton Avenue, London, EC2N 2DL

SOLICITORS

Naphens
7 Winkley Square, Preston, PR1 3JD

Watsons Solicitors
13 Bold Street, Warrington, WA1 1DJ

The Trustees of St. Rocco's Hospice, who are also Directors of the Charity for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the Company for the 15-month period ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice SORP 2015 (Financial Reporting Standard 102) 'Accounting and Reporting by Charities' issued in October 2020 in preparing the annual report and accounts of the charity.

The accounting period has been lengthened by 3 months to 15 months to 31 March 2025. The reasons for the change in the accounting period are to coincide with the NHS year-end, our Hospice colleagues' year-end and make comparisons easier. As such, the comparatives with the previous year are not entirely comparable. The change of year-end was approved by the Board of Trustees on 30 July 2024 and the AGM on 3 September 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

St. Rocco's Hospice is a company, limited by guarantee but not having a share capital (Company No. 1565543), and is registered as a Charity under the Charities Act 1960 (Registered Charity No. 511592). The company was set up on 2 June 1981 and is governed by a Memorandum and Articles of Association.

Management of the Company is vested in the Board of Trustees, referred to in the Articles of Association as The Council, which is made up of Trustees. Every Trustee undertakes to contribute to the assets of the company in the event of it being wound up during the time he/she is a Trustee, or within one year afterwards. The amount that may be required will not exceed one pound for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee. The role of Trustee is a voluntary one and is therefore not paid.

COMPANY STATUS

The company is limited by guarantee and the liability of each member is limited to £1. The company currently has 50 members (December 2023: 51).

APPOINTMENT OF TRUSTEES

The appointment of trustees follows a standardised procedure. In accordance with the Charity Commission's recommendations, the importance of a diverse range of skills, experience and backgrounds is acknowledged to optimise board outcomes and reflect good governance.

Recruitment of new trustees starts at the point of identification of a board gap; possible candidates are then identified either through advertising or through professional networks and contacts. Appointment is only completed following a regulated recruitment process to include a formal interview, DBS check and reference requests.

Trustees are usually appointed for an initial period of three years and as such are required to retire at the Annual General Meeting following the completion of a three-year term. At this point trustees are eligible to put themselves forward for a further term to a maximum of three terms.

During this reporting cycle, a number of new Trustees have been appointed to the Board and the number of members currently stands at 10.

INDUCTION AND TRAINING OF NEW TRUSTEES

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

New Trustees receive a comprehensive induction pack to acquaint them with St. Rocco's Hospice policies and practices, its aims and activities, management and governance, and also with what is expected of them under charity law, with particular reference to Charity Commission and Hospice UK guidance publications. Training covers safeguarding, fire safety, information governance, cybersecurity and other training relevant to their role. As part of our focus on our Patient Safety Strategy we now include the national Patient Safety and Oliver McGowan Training programmes.

This is supported by an annual appraisal process led by the Chair.

THE BOARD OF TRUSTEES

The Trustees, who served during the period were as follows:

Mr G Hindle (Chair)	Mr Russ Scanlon (appointed 23 January 2024)
Mr S Kelly	Mrs M Porter
Mr A Cannell	Mr N Chadbourne (resigned 28 January 2025)
Mr I Gleave	Dr L Saeid
Mr I Currie	Dr Carol Ann Kelly (appointed 25 March 2024)
Ms C Hugall	

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures detailed in the company's Articles of Association.

This time, there are three Trustees retiring at the AGM:

Mr A Cannell, Mr I Gleave and Mr S Kelly retire by rotation (art. 47a tbc).

TRUSTEES' VALUES AND PUBLIC BENEFIT

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the guidance on the relief of those in need by reason of ill-health. The Trustees believe that this charity provides a public benefit because its principal activity is to promote the relief of suffering in palliative/terminal illness through a range of inpatient and outreach services. In doing this we work closely with our community to increase awareness and support through a collaborative approach to loss, death and dying.

People access our services by means of referral by their GP, Hospital Consultant, Clinical Nurse Specialist or other health or social care professionals, as well as by self-referral. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith. The Hospice's services are free of charge to patients and their families.

The Organisation's Vision and Values are:

Vision: "We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice.
We care for the whole person and those who matter to them."

Values: Saying thank you – to staff, volunteers and our community
Think – differently and be open to change. We are all ambassadors of the Hospice
Resilience – physically, psychologically, emotionally and financially
Outreach – trying new ways of working with other organisations and to understand our community
Compassion – to all in all we do
Connection – with our patients, carers, volunteers, staff and our community
Outstanding – to be the best we can be
Standards – of high-quality care in all that we do

As we end our current strategic period we have worked to develop a refreshed strategic plan. As part of this process, we have re-emerged our values. Our values are there to unite us and reflect why we exist as an organisation and the way we go about our work.

Working together, united by our common values, will be fundamental to achieving our future strategic goals. Our refreshed values are detailed below:



Our Values



EXCELLENCE
We strive for excellence
in all we do

COMPASSION
We are caring in all we do



ADAPTION
We will remain responsive
to changes around us

PARTNERSHIP
We will always work in
partnership



GOVERNANCE AND INTERNAL CONTROL

The Board of Trustees are accountable for the strategic direction of the charity. The Board takes a collaborative approach to determining the strategic direction working in partnership with the Hospice leadership team and stakeholders.

The Board of Trustees and its structure has been designed to align reporting and accountability of operational and strategic objectives, and the Board meets quarterly. During the last 15-month period, quarterly meetings have been supplemented by "Board Away Days" to facilitate the in-depth strategic discussions and decision making required when updating our direction. This period, away days have been instrumental in framing the approach we have taken to our next strategic period. To ensure the Board have remained integral to this important process, a task and finish group was formed.

The CEO and members of the Senior Management Team (SMT) attend Board meetings as core members to report against strategic and operational performance; wider team members are co-opted as required. Each Board commences with a Patient Story to ensure the primary objective of the hospice remains the focus.

To enable the Board to carry out its duties effectively and in full, the Board delegates powers and responsibilities to Sub-Committees. Each Sub-Committee is chaired by a Trustee and has terms of reference defining membership, responsibilities, and delegated authority. These are reviewed annually by the Sub-Committee and approved by the Board.

Currently there are four sub-committees with three that meet quarterly. They cover:

- **Quality and Safety** including Clinical Health & Safety
- **People** including Human Resources, Training and Health & Safety
- **Finance** including Income Generation, IT and Information Governance
- **Remuneration**

The Chair of each Sub-Committee reports to the Board of Trustees on key areas of development, risk, success and challenges. Attendance at these meetings is shown on the following pages. Our Remuneration Committee consists of the Chairs of the Board of Trustees, the Finance Sub-Committee and the People Sub-Committee together with the Chief Executive Officer. The Chair of the Hospice has an open invitation to each of the Sub-Committees. Due to the financial challenges faced during this period and the volatility of the landscape, the Finance Sub-Committee took the decision to increase the frequency of meetings to monthly. As an outcome of this we have been able to further develop the depth of our financial analysis, forecasting and therefore planning.

We are supported in our work by a number of Vice Presidents (VPs) who work in partnership with the board, sharing their skills on areas of development. Our VPs are Mr Basil Mitchell, Mr Alan Farquharson, Mr Michael Coates, Mr Andrew Mellor, Mrs Jennifer Roulston-Parry, Mrs Mary Rudkin and Dr Catherine E Walshe.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

Board of Trustees Meetings (Hybrid meetings via face to face and MS Teams)

TRUSTEE NAME	23.01.24	13.02.24	30.04.24	30.07.24	AGM 03.09.24	29.10.24	28.01.25
Mr I Currie	Y	Y	Y	Y	X	Y	X
Mr G Hindle (Chair)	Y	Y	Y	Y	Y	Y	Y
Mr Andrew Cannell	Y	Y	Y	Y	Y	Y	Y
Carole Hugall	X	Y	Y	X	Y	X	X
Mrs M Porter	X	Y	X	Y	X	X	Y
Mr N Chadbourne	Y	Y	X	Y	X	X	X
Mr I Gleave	X	Y	Y	Y	Y	Y	X
Dr L Saeid	X	Y	X	Y	Y	Y	Y
Mr S Kelly	X	Y	Y	Y	Y	X	X
Mr R Scanlon	Y	X	X	Y	X	X	Y
Dr Carol Kelly	n/a	n/a	Y	Y	X	Y	X

The People Sub-Committee Meetings

TRUSTEE NAME	12.01.24	12.04.24	07.06.24	12.07.24	18.10.24	13.02.25
Mr Ian Currie	Y	Y	Y	Y	X	X
Mr Guy Hindle	X	X	X	X	Y	X
Mrs M Porter (Chair)	Y	Y	Y	Y	Y	Y
Mr I Gleave	Y	Y	Y	Y	Y	Y

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

Finance Sub-Committee Meetings

TRUSTEE NAME	18.01.24	28.03.24 (cancelled)	18.04.24	23.05.24	27.06.24	17.10.24	19.12.24	27.02.25
Mr I Currie (Chair)	Y	X	Y	Y	Y	Y	Y	Y
Mr N Chadbourne	X	X	X	X	X	X	X	X
Mr G Hindle	X	X	X	X	X	X	Y	Y
Mr A Cannell	X	X	Y	Y	Y	Y	Y	Y

Moved to a quarterly meeting during 2024

Quality & Safety Sub-Committee Meetings

TRUSTEE NAME	10.01.24	12.04.24	17.07.24	20.10.24	16.01.25
Ms C Hugall	X	Y	Y	Y	Y
Dr L Saeid	Y	Y	Y	X	Y
Dr Carol Ann Kelly	n/a	Y	Y	X	Y

Shops Board Sub-Committee Meetings

TRUSTEE NAME	16.01.24	20.02.24	15.04.24	13.05.24	10.07.24	15.10.24	21.01.25 (informal)
Mr S Kelly (Chair)	Y	Y	Y	Y	Y	Y	Y
Mr I Currie	Y	Y	X	X	X	X	X
Mr N Chadbourne	X	Y	Y	X	X	X	X

** Moved to a quarterly meeting during 2024**

Transactions or arrangements with related parties are approved by the Board; details are set out in note 32.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St. Rocco's Hospice for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

Company law requires the Trustees to prepare financial statements for each financial year (or period) that give a true and fair view of the state of affairs of the charitable company and its subsidiaries, and of the incoming resources and application of resources. This includes the income and expenditure of the charitable company and its subsidiaries for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently
- b. observe the methods and principles in the Charities Statement of Recommended Practice SORP 2015 (FRS 102)
- c. make judgements and estimates that are reasonable and prudent
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and its subsidiaries. They also ensure that the financial statements comply with the requirements of the Companies Act 2006 and Accounting and Reporting by the Financial Reporting Standard SORP 2015 (FRS 102).

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no audit relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware.

Each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are given that information.

RISK MANAGEMENT

St. Rocco's has developed an approach to risk management that embraces both clinical and non-clinical risks. The Board of Trustees hold overall responsibility for risk management and are involved in the evaluation of the risk environment via a review of the corporate risks register presented as a highlight report by the Chief Executive Officer (CEO) at each Board meeting. The Board works in conjunction with its Sub-Committees; each risk is identifiable by the Sub-Committee responsible for oversight.

During this period, we have redrafted our Risk Management Policy. Based on the increased capabilities gained through our risk management software system Vantage, we now have greater insight; this higher level of analysis has been drawn upon to develop a risk appetite reflective of all parts of the organisation. To ensure consistent application of the policy, all senior leaders have received in-person training on risk management and the software.

Strategic risks continue to be defined in a Board Assurance Framework (BAF) and are reviewed annually. There are twelve strategic risks included on the BAF focusing on our strategic direction, business model, funding, clinical and support services, regulatory standards, workforce, community presence, and engagement. Our assurance mechanisms around these risks are updated on a quarterly basis and reported to Board.

Due to the continued volatility of the environment around us, our principal risk areas remain unchanged. As a skills-based organisation, we are reliant on our ability to recruit, retain and develop our workforce. A core element of this relies on financial resilience to keep pace with rising market costs, driven by the national skills deficit. As we increasingly learn to operate in this landscape and as the demand for our services grows, we must find new ways of working including looking to digital solutions. Here our risk is twofold, manifesting in the challenges faced by cybersecurity threats, budget constraints and integration challenges but also the digital skills readiness of our people. Ensuring that our systems are well designed, fully implemented and embedded will be a critical part of our work and risk management mitigations as we go forward.

RISK	MITIGATION
Financial sustainability, due to the economic climate there is potential for a fall in statutory and/or voluntary income.	<ul style="list-style-type: none"> - Budgets linked to service delivery plans - Financial position monitored operationally, at Sub-Committee and Board - Regular reserves oversight - Open dialogue with commissioners resulted in rebased contract for 25/26 and an improved position - Scenario planning - Diversification of income streams - Income generation plans aligned to strategic plan

<p>Digital capability and vulnerability</p>	<ul style="list-style-type: none"> - Anti-malware solutions - Data security and awareness training for all staff - Cybersecurity alerts cascade - Mobile device management solution - Regular penetration testing/action planning - Service back-ups - External review planned on infrastructure and process - Digital developments aligned to strategic plan - Project management approach to change initiatives, supported by subject matter experts - Projects appropriately resourced, to include skills development aspects - Full market test process to be undertaken to ensure cost effective, fit for purpose solution selection
<p>Inability to recruit and maintain talent required to deliver against strategic goals</p>	<ul style="list-style-type: none"> - Remuneration tested against market benchmark - Review of terms and conditions for competitiveness - Robust recruitment and retention monitoring and oversight - Developing workforce planning capabilities - Leadership skills and competency framework implementation in progress - Exploring partnership ways of working for most challenged areas to increase attractiveness of terms

STATUTORY REGULATION: Care Quality Commission

In order to provide our services, we need to meet essential quality and safety standards specified in the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 (part 3) and the Care Quality Commission (Registration) Regulations 2009 (part 4).

The Hospice is registered with the Care Quality Commission as an Independent Adult Hospice and following an onsite inspection in 2019 was rated "good."

During this reporting period we have undergone an unannounced CQC inspection. The inspection raised no immediate concerns. We have submitted evidence to support the 3-day inspection as requested and are awaiting our formal report from CQC. During the inspection a couple of areas of improvement were noted and shared and have subsequently, in a timely manner, been actioned.

SUBSIDIARIES

St. Rocco's Hospice has two wholly owned trading subsidiaries: St. Rocco's Promotions Ltd and St. Rocco's Shops Ltd. St. Rocco's Promotions Ltd operates St. Rocco's Hospice Lottery. St. Rocco's Shops Ltd includes seven Charity Shops and an e-commerce store. Further details can be found in the "Income" section of this report.

AUDITORS

Xeinadin Audit Ltd have indicated their willingness to accept reappointment as auditors.

OBJECTIVES AND ACTIVITIES

As a provider of Specialist Palliative Care, St. Rocco's Hospice focuses on supporting patients and those important to them to live well. Working in partnership with our health and social care partners at Warrington place and as a member of the Cheshire and Mersey Hospice sector collaborative, we strive to ensure care is personalised, responding to the needs and preferences of those we support.

Our Memorandum of Association is founded on four "principal" or main charitable objectives described through our mission:

St. Rocco's, working collaboratively with our community and partners, will support people affected by life limiting illness to live well with dignity, comfort and choice towards the end of their life.

We have drawn upon our mission to inform our current 2022 – 2024 strategy. As we move into the final phases of this strategy, we have continued our focus on our four strategic principles, strengthening our relationships locally and as part of the regional hospice collaborative. Set out below are examples of our achievements against each of these areas which have been included to give insight into our work during this reporting period.

1. To respond to our commitment to increase the reach of our services into our community by partnering for better outcomes and impact for our community, we have:
 - Undertaken a review of our Integrated Palliative Care Hub in response to changes in our population and demand. A new model is planned for implementation in 25/26
 - Continued to develop our medically led Palliative Virtual Ward, incorporating this into the joint virtual wards offer across Warrington and undertaking several external evaluations to understand the impact and effectiveness of this model
 - Grown our outpatients and ascites services by developing the skills of our Advanced Nurse Practitioner

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the period ended 31 March 2025

- Supported over 370 people through our bereavement cafes; the team was nominated and shortlisted for an award from the Good Grief Trust for their innovation and new ways of working
 - Secured grant funding from Cheshire Community Foundation to develop a community led support group for patients and carers
 - Supported a student in harp therapy to develop her skills whilst simultaneously bringing the benefits of this form of therapy to the hospice patients and staff
2. To invest in our people to ensure St. Rocco's is a great place to work and volunteer where skills and needs are recognised, we have:
- Commissioned and delivered a positively evaluated leadership programme to our senior leaders
 - Undertaken a pay market benchmarking process to ensure we are fair, consistent and effective with our remuneration
 - Continued to work on our approach to talent and succession planning, developing new roles to include apprenticeship opportunities at all levels through partnering with levy paying organisations across Warrington
 - Implemented pulse check surveys for our staff to understand the impact of our staff survey action plans
 - Evaluated our values awards programme, seeking feedback from our teams and updating the process to reflect so we continue to support our teams to demonstrate our values in all they do
 - Developed our data insights around our volunteer workforce to ensure we can continue to maintain our strong volunteer base and build on this through targeted recruitment, in support of our strategic plans
3. To develop our operational excellence through a resilient structure and infrastructure that meets our regulatory requirements, we have:
- Developed our Vantage software system to include a module that supports us to measure our compliance with our statutory regulator (CQC)
 - Reviewed our risk management policy and supported the implementation of changes through training and education
 - Strengthened our data insights and access to meaningful information
 - Achieved approval for work on the adoption of the Patient Safety framework as a best practice initiative and received sign-off of our Patient Safety Plan by our regional Integrated Care Board (ICB)

4. To strengthen our financial sustainability and resilience to ensure we can continue to respond to the needs of our community into the future, we have:

- Worked in partnership with our ICB at Warrington Place, to rebase our contract to greater support the delivery of essential services
- Secured above budget statutory funding as a result of our clinical innovations
- Aligned our financial year-end to 31 March to our contracting and quality year-end to ensure our analysis and insights are as effective and efficient as possible
- Strengthened our internal financial information to ensure this is relevant and working in support of operational delivery

VOLUNTEERS

Volunteers are integral to the services that St. Rocco's Hospice provides, and we aim to create an environment where we are open to new ways of working to enhance and develop the volunteering program to support the vision, mission, and values of the Hospice.

The Voluntary Services team are proactive in their approach and strive to be supportive and encouraging by being visible, accessible, and welcoming in our engagement with our volunteers. We understand that more creative work needs to be done by the whole Hospice team to make sure we are raising the profile of volunteering, particularly within our shops. Shop recruitment continues to be of the highest importance.

We have continued to develop and support our successful partnership working with the Warrington volunteer network and we continue to demonstrate that we provide a program of excellence, meeting with the criteria of our Pledge award, ensuring that our processes are working for everyone.

We held a successful awards ceremony which saw 111 volunteers receiving an award, ranging from 2 years to 25 years of volunteering for the Hospice, and we look forward to celebrating some 40-year awards next year. This shows outstanding dedication and accomplishment by our dedicated volunteers, especially with the ever changing and challenging face of volunteering nationally.

We have 580 registered volunteers; the valuation these volunteers brought to the Hospice during this extended period was:

	HOURS	ESTIMATED VALUE
Hospice	29,231	£392,254
Shops	64,740	£868,754
TOTAL	93,971	£1,261,008

EMPLOYEES

Our workforce has again shown an exceptional amount of commitment, dedication and motivation throughout this period. Our total workforce at year-end reduced slightly versus the prior year through restructures and new ways of working. We have continued to be able to recruit successfully in a highly competitive recruitment market. Recognising that our people are our most valuable asset, we are maintaining our focus on:

- Developing our approach to workforce planning, including talent development and succession planning. This is essential to help us utilise our resources wisely to support the development of our staff but also to ensure our future sustainability. During the period we have committed to a number of workforce development roles, including Apprenticeship opportunities at L3, L5 and L7 across a number of teams, utilising Apprenticeship Levy transfer from partner organisations in Warrington
- Evaluating our current health and wellbeing offer. In support of this we have an employee-led wellbeing group who shape and support the delivery of our wellbeing programme which is further enhanced by our Mental Health First Aiders and staff-led wellbeing team who have worked collectively to develop a series of wellbeing events
- Drawing clear synergies between work that we have undertaken in and around our clinical services for example, our patient safety and just culture work. We ensure that these principles are reflected in our People policies and procedures

The People Sub-Committee meetings have continued throughout the period providing appropriate governance to decisions around people issues. This Sub-Committee has maintained oversight of workforce performance indicators including recruitment and retention, sickness and absence, and education and training. In addition, we continue to develop and improve our data reporting to increase our workforce insights.

REMUNERATION

Work continued during 2024/25 to benchmark our terms and conditions, including pay, to ensure that we can attract and retain our key talent. This work is overseen primarily by the People and Finance Sub-Committees and outputs are reviewed by the Remuneration Committee as required.

In line with the delegated authority from the Board of Trustees, currently all staff pay is reviewed annually by the People and Finance Sub-Committees before recommendations are made by the Remuneration Committee to the Board of Trustees for approval. The same benefits, including pensions and terms and conditions, apply to the Chief Executive Officer and other senior managers. We do not apply any form of performance-related pay, nor do we have a bonus scheme. In the period to 31 March 2025, the organisation benchmarked all roles across the Hospice and made role-based pay awards based on the median level of that market data.

We have a remuneration process, which includes a Remuneration Committee, operating within the agreed Remuneration Policy. Senior Management Team pay is considered by the Remuneration Committee if there are significant changes to the role and based on the median of market benchmarks.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

This period has again proved a significant challenge. The impact of COVID-19 has remained present; however, despite this the clinical team at St. Rocco's have continued to work collaboratively with our local community, system partners and infection control teams to move towards living with COVID-19 while maintaining a safe environment for our patients and those important to them.

IN-PATIENT UNIT

Through careful adherence to infection prevention and control measures and collaborative working with our local Infection Prevention and Control (IPC) team, we have been able to maintain open status throughout the course of the last 15-month period. Due to delays in discharge, availability of care packages to support discharge home, and availability of 24-hour care home placements, we have continued to see a length of stay (LOS) above 14 days.

To support system pressures and patient flow within the acute setting, we have developed from last year's test and learn winter pressures initiative and have successfully implemented a short-term early supported discharge within the winter months. This directly relieved pressures within the acute patient flow, along with recognising preferred place of care/death for patient care.

OUTREACH SERVICES

Warrington Integrated Palliative Care Hub (Hub) is a single point of referral based at St. Rocco's Hospice for access to palliative care services across Warrington for health and social care professionals, patients and carers. This is a co-located, multi-professional service that has access to nursing, medical and social work expertise to make sure we can work closely with partners to provide a timely response whilst offering continuity through a single point of contact. During this reporting period, as part of the Warrington Palliative and End-of-Life Care Services review, an evaluation was undertaken of the Integrated Palliative Care Hub. This was led by the Senior Commissioning Manager in palliative and end-of-life care to understand the changes in the population demand and how the integrated hub can be transformed to support the changing population needs. A new model is planned to be implemented in 2025/26.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

During 2024-25, the Palliative Virtual Ward (PVW) medical model continued to develop and was incorporated into the joint virtual wards offer at Place, including the Frailty Virtual Ward and Acute Respiratory Virtual Ward. The PVW was the first in the region and allowed us to demonstrate that St. Rocco's is at the forefront in new ways of working and learning from the first year of the nurse-led pilot. We were able to share our learning and integrated approach to virtual wards at Place which supported the development of the Frailty Virtual Ward.

During this reporting period, Healthwatch Warrington have supported us by conducting an independent evaluation of the Integrated Palliative Virtual Ward. This evaluation ended in April 2024 and was published and shared June 2024.

Bereavement support is offered as an outreach service through twice monthly bereavement support cafés in Warrington. The cafés run as drop-in sessions and are open to anybody who is grieving. They offer people the option of connecting with others experiencing a similar bereavement for peer-to-peer support. The cafés are assisted with the help of 25 volunteers who provide an option of one-to-one listening support to anyone who attends.

The cafés rely on volunteers from a vast array of backgrounds and skills including counsellors, teachers, engineers, nurses, social workers, and many others who have benefited from CAEC services in the past and want to give something back to St. Rocco's.

Over the last 12 months the cafés have supported over 370 people. The team received 124 feedback forms, and 100% of respondents said they benefitted from the café and 100% said they would recommend it to a friend.

This period, the Counselling and Emotional Care (CAEC) Team have introduced new initiatives, including Letters to Loved Ones. This project offers anyone the opportunity to write their thoughts, wishes or a special message on wildflower seeded paper and post it in the box. When the box is emptied in Spring, the messages are planted in a special flowerbed in the Hospice gardens where the seeds grow and flourish. Our community can come and visit the gardens at any time to see their flowers and take a moment to remember their loved ones.

ACTIVITY AND PERFORMANCE

To support us to monitor the demand and responsiveness of our services, we have continued to collect data against a range of metrics. The table below illustrates our activity for the period January 2024 to March 2025 against a previous year baseline. We report this data quarterly to our Quality and Safety Sub-Committee and Integrated Care Board.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

		2023	2024-2025*
Medical Outpatients	Consultations	248	316
	Ascites	6	12
	Total	254	328
Inpatient	Admissions	187	204
	Average length of stay	15.4	17.4
	Total	187	204
Hospice at Home	Number of nurse assessment visits	51	21
	Number of sits	237	161
	Total	288	182

*Data for 15-month period

NOTES:

1. *Hospice at Home: following a review of Continuing Healthcare processes this service was decommissioned during this reporting period.*

Hospice at Home supports people who choose to be cared for in their home. A team of experienced nurses oversee and co-ordinate the service and they are supported by healthcare assistants who give practical nursing care and psychological support to patients and their families.

During this reporting period we continued to provide additional support to enable people to stay at home and assist our community providers to source timely packages of care. Unfortunately, following a change in the Continuing Healthcare commissioning process, the Hospice at Home service was no longer viable and is at present no longer provided through the Hospice. We will remain committed to exploring future opportunities in the areas in line with population and system needs.

QUALITY

In addition to our activity and performance data, we produce and analyse a range of quality measures. Published annually in our Quality Account, these focus on incidents, safeguarding reports and service user experience (compliments and complaints).

St. Rocco's Hospice has continued its monitoring of quality indicators during this period through the capture and reviewing of incidents, complaints, clinical audits and feedback from people who use our services. Analysis in each of these areas identifies learning outcomes to share with staff to facilitate continuous service improvement.

Clinical audit is drawn upon at St. Rocco's as part of our continuous learning cycle, helping us to understand how and to what degree we are meeting our evidence-based standards. An annual audit plan is overseen by our Clinical Audit Group and reported through our Quality and Safety Committee. During this period, we undertook a planned audit cycle including audits of priority of patient care delivery. These focused on patient experience and patient safety. We also completed FAMCARE and INFECTION CONTROL external audits.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

As part of our quality monitoring processes, we maintain close oversight of our training and education compliance, monitoring our mandatory and statutory training compliance monthly against our 95% standard. Compliance at the close of the period was 95%. This is a significant achievement based on the continued pressures induced by the pandemic.

For our clinical training and education, we have a core training programme. This is an enhancement to our e-learning and is overseen and delivered by our clinical educators. The medical team also plays a large role in improving knowledge, education and training of clinical staff both internally and externally, providing opportunities for community nurses, GPs, nursing home and hospital nursing staff, and medical students. Our Medical Director leads on the education and training of medical students, GP specialty trainees and F2 doctors.

The medical team continues to lead on the medicine management group in the Hospice which looks at all issues around medications. This includes drug stock issues, costs, changes in national and regional prescribing guidance, incidents, policy and protocol. The team works collaboratively with our place lead pharmacist to identify any trends and learning to share. This is chaired by the Medical Director.

The Hospice continues to be recognised as an approved training placement by Health Education England and the General Medical Council. The medical team support the general development and training of medics, including both undergraduate and post graduate training. Nursing placements continue to be offered for pre-registration registered nursing and nursing associate programmes with positive evaluation.

INVESTMENTS PERFORMANCE

The total fixed asset investments were valued at £2,075,182 on 31 March 2025 (31 December 2023: £2,821,360).

Total investment income during the reporting period was £90,238 (2023 £49,438), which the Trustees consider to be satisfactory. There was no unrealised loss on the revaluation of investments fixed assets during this period (2023: £92,675).

FINANCIAL REVIEW

The reviews below relate to the three entities separately. The consolidated Statement of Financial Activities on page 40 summarises the aggregate position.

REVIEW OF ACTIVITIES AND FINANCIAL POSITION

The Hospice showed a deficit result, however more positive compared to budgeted figures for the period. We had a strong statutory income result driven mostly by the provision of the Palliative Virtual Ward and other non-recurrent statutory income streams during the period.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

Details for the period are shown in the Statement of Financial Activities and Notes forming part of the financial statements. The Trustees are satisfied with the activity and results. The Company Statement of Financial Activities is set out beginning on page 40 of these accounts. The Trustees report a consolidated loss for the 15-month period of £564,749 (31 December 2023: £312,838) and consolidated accumulated funds of £8,958,905 (31 December 2023: £9,523,654).

Our fundraising team completed a full-year schedule of activity including re-introducing some previously successful events. Our retail footprint consolidated in 2024, but trading days remained steady with improvements to our retail offering.

The financial markets continued to remain volatile during 2024-25 with the on-going Ukrainian war and challenging political landscape in the Middle East. However, our interest income was higher than budgeted by £44,864. Changes to our investment portfolio also took place during the period, as it was agreed to change from a shares portfolio to a bond portfolio to reduce risk and exposure. This resulted in a non-recurrent gain on the sale of investments of £96,093 in the reporting period.

Inflation and interest rates remained a focus of central banks and investors alike. The Investment Sub-Group, along with the Finance Sub-Committee reviewed our investment strategy, which has remained unchanged. This has been approved by the Board of Trustees.

All aspects of expenditure continue to be regularly reviewed, including carefully managing recruitment and overtime. This is evident from our non-pay costs for the period, as they were 7% lower than budget.

We are reassessing the overall impact on our financial position on a monthly basis, particularly monitoring and forecasting our cash and reserves positions using the latest information available. Our reserves are there to provide financial stability in difficult times such as these, and so far, we have managed to have sufficient cash and reserves to provide our services throughout the period. We have reviewed both Investment and Reserves Policies. These are detailed in the Investment Policy and Reserve Policy sections of this report.

We have also taken the decision to increase our Designated Funds to ensure that we can continue operating long-term.

The Trustees are grateful for the support given by our commissioners and recognise the excellent working relationship that exists between our organisations.

The charity and group's activities, together with the factors likely to affect future development, performance and position are set out in this report. This includes a description of the financial position of the group and its cash investments and reserves policy. The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence

for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

INCOME GENERATION

The work of the Hospice is partially funded through statutory contracts; however, the majority of its work is funded via income that is generated through various fundraising endeavours which include:

- Regular Giving
- Legacies
- Community and Events
- Lottery (via St Rocco's Promotions Ltd)
- Retail (via St Rocco's Shops Ltd)
- Grants & Sponsorships
- Corporate Partnerships

The 2024/25 15-month reporting period was an opportunity to move forward with new digital enhancement to generate income by streamlining processes, and utilising data more strategically. Income growth at the beginning of the period remained a challenge across all areas, but we did see growth accelerate especially in retail from Q2.

Recruitment of a Corporate Partnerships Manager has provided opportunities to develop and grow our existing corporate income stream and to reach and engage new supporters.

Our commitment last year to revisit our community and lottery income streams has proved positive, with both areas performing above budget and welcoming an apprentice into the team has further supported fundraising income.

The Trustees thank the dedication and tenacity of the team and extend gratitude to all of our supporters across a wide variety of communities for their continued support for the work of the Hospice.

The 2025/26 40th anniversary of St. Rocco's will provide the income generation teams with an opportunity to utilise the celebrations to provide awareness within the community. There will be a continued focus on Corporate Giving to not lose progress of the work made so far, with legacies and retail continuing to be a feature of growth. This year will also see a re-brand of the lottery and a return of larger events.

FUNDRAISING – HOSPICE

The fundraising income streams produced a downturn over the period, with community and lottery being the only positive growth areas for fundraising. Having no focus on our corporate partnerships pipeline proved detrimental for the first six months of the period. In addition, our larger scale events did not return the same revenue as previous years.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

Income from In Memory donations declined slightly compared to the last year. This was largely due to a temporary pause in the promotion of tribute pages on our previous platform, pending the transition to a new, bespoke tribute page service, MuchLoved. Since the implementation of this platform, we have seen a positive impact, with an encouraging increase in the number of tribute pages and higher levels of engagement from supporters honouring loved ones well after their page is set up.

We have seen a notable increase in income from community-led events, continuing the upward trend from 2023. This growth can be attributed to enhanced engagement strategies, broader outreach efforts, and stronger collaboration with schools, nurseries, and local community groups. It is particularly encouraging to see ongoing support from returning fundraisers who continue to organise events on our behalf year after year.

Our regular giving and annual fundraising campaigns, including Will Month, Sponsor a Nurse, and seasonal appeals, have performed steadily. This is a result of improved data analysis, a refresh of our offering and a deeper understanding of donor motivations, which is proving invaluable in shaping our future engagement and supporter relationship strategies.

Income from Gifts in Wills saw a modest decline this period, which is in line with wider sector trends. In response, the Hospice has invested in the UK-wide Hospice Legacy Campaign to strengthen this income stream. We have begun promoting the importance and long-term impact of leaving a gift in a will, with a national television campaign launched in early 2025 and to be repeated throughout the year.

Events and challenge events collectively raised £181,092, achieving 79.1% of the events' annual income target. Total expenditure was £35,500, coming in £13,200 under budget.

The period began with the 11th Christmas Tree Collection in January, which raised £40,000 through collecting and recycling 2,700 trees, meeting 87% of its income target. April marked the return of the Colour Run after a hiatus since 2018, attracting 330 participants and raising £16,200, achieving 81% of its budgeted goal. The 2nd Hospice Hike followed in June, with 100 walkers raising £18,800, representing 53.7% of the budgeted income. Although there was a drop in participant numbers and income from the previous year, the event maintained healthy individual fundraising figures, averaging £129 per participant. The 15th Dragon Boat Race held in July was a standout success, with 16 teams raising £29,400 and surpassing its budget target by achieving 105%. December marked the 10th anniversary of the Strictly event, which raised £53,160, equating to 70.9% of its budget. This was £20,000 less than in 2023, due to reduced corporate sponsorship and fewer corporate table bookings.

The challenge events calendar was expanded in 2024 to offer more variety and flexibility for supporters. These events generated £23,500 in income, with an additional £3,400 raised through corporate employee fundraising. We partnered with Run Through as the headline charity partner for the Warrington Running Festival in September, contributing £17,000 to the challenge events budget—a 7.5% increase from the 2023 event when we shared charity partner status.

How fundraising is monitored

We are grateful for the support of the many people and organisations within our community who raise funds on our behalf. The fundraising team provides advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

The Finance Sub Committee (FSC), which meets every quarter, monitors the activities of the Income Generation Team on behalf of the Board of Trustees. The Director of Commercial Development attends each quarterly meeting of the FSC and reports progress on income raised from fundraising, shops and lottery.

Fundraising standards

We are committed to protecting the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and uphold the fundraising regulator standards.

In order to ensure that we protect the interests of those who are vulnerable and so that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise
- Promptly action any requests for removal from our mailing lists and database
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator

St. Rocco's Hospice is committed to practicing the highest standards of fundraising, taking care to ensure all income generation activity reflects the wider Hospice values.

St. Rocco's Hospice is registered with the Fundraising Regulator and has made a commitment to adhere to all recognised standards in relation to fundraising.

The fundraising team works hard to ensure fundraising activity complies with the Institute of Fundraising Code of Fundraising Practice – the recommended practices of which have now been adopted by the Fundraising Regulator and embedded in the Fundraising Promise made by every charity on joining the Regulator.

ST ROCCO'S SHOPS LTD

St. Rocco's Shops Ltd is a wholly owned subsidiary of the Hospice. During the reporting period, the company's total contribution to the hospice including transfer of Gift Aided donations and

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

Gift Aid tax recovered, was £493,332, compared to the 12 months to 31 December 2023 income of £382,994.

We started 2024 trading from nine shops, with a closure of two (Lymm book shop and Lovely Lane). We sold our last owned shop in Longford Street in January 2025.

Following a successful year in 2023 with Gift Aid, it was agreed to move and fully integrate a more digitally enhanced and secure data system.

Appointment of a new e-Commerce and Logistics Manager has seen this income stream grow tremendously. This has been supported by the introduction of AI to create listings, and expansion of the team with a new eBay listing specialist. Management and processing of stock has also been key to the e-commerce's success.

Despite the economic situation, we have been very well supported by the people of Warrington with their donations to our shops and by our shop volunteers, helping to generate income to care for patients at the Hospice. Their generosity and dedication, whether in donations or time, is invaluable.

We understand that our shops play a huge part across our district and as such we plan to optimise the best retail model that will contribute to and enhance our local communities, support the people of Warrington who benefit from our volunteering opportunities, and also ensure that we maximise our sales for re-investment into the Hospice.

Following the retail review in 2023, we consolidated our current shop portfolio, with the intention of expanding strategically in line with promoting income growth. In addition, we have looked at our current portfolio and made changes to enhance our customer offer. Namely, a revamp of our Stockton Heath shop, kindly supported by external corporate support, saw it re-launched as a boutique, offering our higher quality donated stock at affordable prices. Furthermore, we also saw an opportunity to remove bridal wear from our Latchford shop, and we remodelled this as a homeware department. Both changes have been well received and generated additional income to the hospice.

ST. ROCCO'S PROMOTIONS LTD

St. Rocco's Promotions Ltd is a wholly owned subsidiary of the Hospice. During the period, the company's net income was £334,659, compared to a 2023 figure of £210,406. The weekly Hospice Lottery pays out an average of £2,375 in prizes each week, including a rollover prize that can reach up to £5,000.

Lottery income remained consistent during 2024-25 with an average of around 9,800 supporters participating in the Lottery throughout the period. Lottery single tickets introduced in April 2024 proved very popular with over 6,201 ticket sales during the period.

Lottery membership at the end of March 2025 had 9,549 members, a decrease of 47 (9,596) since the beginning of the period (January 2024). The outsourcing of the membership

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

recruitment to a third-party canvassing company unfortunately has been lower than anticipated due to difficulties in recruiting and retaining suitable staff. This will be changing in 2025-26.

All new members are now paying by Direct Debit, a more cost-effective way of administering and playing the lottery. 4,578 members of St. Rocco's Lottery were registered to pay by this method as of 31 March 2025. December 2024, a slight increase on the number as of December 2023 which was 4,064. The efficiency of collection of Lottery subscriptions has been maintained during 2024-25 and there are now around 98% Lottery players paying to be in the draw each week, an increase from 2023 which was 92%.

How we work with and oversee any commercial participators/professional fundraisers

We currently have arrangements with the following commercial participators/professional fundraisers:

ORGANISATION	TYPE	NATURE OF RELATIONSHIP	HOW WE OVERSEE THEIR WORK
SEC Fundraising Ltd	Professional Fundraising company	Lottery member recruitment	<ul style="list-style-type: none"> - Adherence to recognised fundraising policies and procedures - Members of the Fundraising Regulator - Contract in place - Regular feedback - Quality and monitoring

St. Rocco's Promotions is committed to ensuring that the Lottery is operated in a secure, fair and socially responsible way and to endorsing responsible gambling amongst its members.

The Gambling Commission regulates gambling in the public interest. The regulatory framework introduced by the Gambling Act 2005 is based on three licensing objectives:

- Preventing gambling from being a source of crime and disorder, being associated with crime and disorder, or being used to support crime
- Ensuring that gambling is conducted in a fair and open way
- Protecting children and other vulnerable persons from being harmed or exploited by gambling

Our Social Responsibility in Gambling Policy, and other related policies inform the Hospice Lottery's procedures to ensure we approach gambling activities in a socially responsible way. All Lottery staff are trained in how to implement these policies.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

Collectively, our thousands of loyal, regular lottery players in the community who make their £1 payment each week contribute a large sustainable income, which helps provide Hospice services. Our thanks go to everyone.

INVESTMENT POLICY

The investment strategy aims to provide an appropriate balance between investment return on those assets and risk undertaken.

The Board of Trustees has agreed to delegate to the Finance Sub-Committee (chaired by the Treasurer) and the Investments Sub-Group reporting to the Finance Sub-Committee (chaired by an external volunteer), the decision with regards to the selection of investment managers who will manage the underlying investment assets of the Hospice on a day-to-day basis.

The investment of funds will be held upon the terms of the Hospice. The Trustees have the power of investment conferred upon them by the Memorandum & Articles of Association. They have the general power of investment to invest the Hospice assets as if they were absolutely entitled to them, conferred upon them by the Trustee Act 2000.

The Investment Sub-Group, which consists of at least one Trustee, members of staff, and external expert volunteers, usually meets twice a year to review the reserves of the charity (Total Reserves). The number of meetings may be increased depending on circumstances. External advisors will regularly participate in meetings but are not members of the Investment Sub-Group. The purpose of the Investment Sub-Group is to provide a forum for discussion and advice on the Hospice's investment assets. The Investment Sub-Group will monitor any external professional relationships (such as Discretionary Investment Managers) and will take guidance from the Finance Sub-Committee with regard to the financial objectives of the Hospice.

The Trustees employ the services of an Investment Manager to manage the investment assets of the Charity, under a Discretionary Client Agreement. The Investment Managers have full discretion to operate within the limits of a strategy agreed and they are regularly reviewed by the Trustees.

Performance of the Fund is measured quarterly by reference to benchmarks agreed between the Investment Sub-Group and the Investment Manager. The Hospice's investments are registered in the name of the nominee company of the Investment Manager.

The Investment Manager attends meetings with the members of the Investment Sub-Group at least twice each year to both report on progress and to ensure that the investment strategy remains relevant and to determine the total amounts to be retained or added to the Fund.

The investment policy is applicable to the investment management of St. Rocco's Hospice investment assets and the management of cash and liquidity only. It is reviewed annually, in line with the budget setting process.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

St. Rocco's Hospice holds financial assets in an externally managed investment portfolio, on cash deposit and as operational cash.

The Hospice is currently experiencing annual net operating cash deficits, and the course of action to achieve an annual break-even level in accordance with our medium-term plan suggests such deficits will likely continue until then. Whilst these deficits are estimated to consume a significant amount of existing surplus reserves over the period, the intention is that funds will still be available when an operating break-even situation is eventually reached. Such funds will be used to support future initiatives and fund the normal demands of the Hospice in order to ensure sustainability (see reserves below).

The Total Reserves of the charity are split between the Minimum Free Reserves as set by the Reserves Policy) and the excess cash reserves.

St. Rocco's Hospice seeks to produce the best financial return within an acceptable level of risk. A predictable and reliable return is needed to support the Hospice's short-term and medium-term plans.

For the Investment Portfolio:

Objective:

To produce a return aligned to short/medium term interest rates and UK Government Bond yields from investments (such as cash, cash funds, UK Treasury bills, conventional gilts and supranational bonds) and give greater certainty of returns over the short term.

Time Horizon:

Short term with a maximum of 5 years for any individual investment. The time horizon for the investment may change depending on the requirements of the Hospice and any such change will be communicated to the investment managers.

Liquidity:

Investments will be highly liquid and should be convertible into cash within one week under normal market conditions.

To be invested to allow for annual disinvestment of one year's net deficit (typically £500k).

Credit Risk:

No more than 10% of the portfolio will be invested in any individual investment with the exception of UK Government Bonds (Gilts).

Credit rating to be AA and above (or the equivalent as rated by a recognised ratings agency).

Management:

To be managed externally by a Discretionary Investment Manager, selected and supervised by ISC.

Expected Return

Aligned to short/medium term interest rates and UK Government Bond yields.

For the cash:

Objective:

Maintain sufficient cash or cash equivalents to fund net deficit for 3-4 years whilst achieving an appropriate interest return and liquidity through cash management.

Amount:

Maintain cash or cash equivalents to fund the net deficit for the agreed length of time (currently 3-4 years).

Liquidity:

Maintain one year's net deficit in current account (up to £0.5m).

Maintain the balance (i.e. two to three years' net deficit) in short-term deposits maturing as required to maintain current account within required range (Circa £1.0m - £1.5m).

Keep one month's expenditure in a 1-month deposit bearing interest, with a maturity prior to payroll expenditure.

Credit Risk:

No more than £500k with any one institution and with credit ratings at BBB and above.

Management:

To be managed within St. Rocco's Finance via suitable cash platform (currently Flagstone), monitored by the Investment Sub-Group.

Expected Return:

Cash and cash equivalent rates, approximately the Bank of England Base Rate.

Investment Restrictions

The Investment Manager will not invest directly in sub-investment grade corporate bonds (i.e. bonds with a credit rating below BBB).

The Trustees have decided not to invest in any tobacco companies. There are no other social or ethical restrictions governing the choice of investments held within the portfolio.

The Investment Sub-Group has agreed that if more than £600,000 in cash is to be invested in any one financial institution, prior agreement is sought from another member of the Finance

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

Sub-Group and the institution needs a rating of at least 'A'. Staggered expiry dates for the investments are sought, bearing in mind the timescale of funding needs. Investments in institutions of a lesser rating, but still with a BBB rating, should not be greater than the amount covered by a Financial Services Compensation Scheme (FSCS) protected bank, currently £85,000.

UK Government Treasury Gilts are also allowed as an alternative to cash deposits, with a maximum of £1m over a period no longer than two years in maturity from the date of purchase.

Management, monitoring and reporting

Quarterly reports on the Fund are sent to the Trustees by the Investment Manager, which will include a breakdown of quarterly and annual performance against the agreed benchmark. There should be a minimum of two meetings with the Investment Manager each year.

Investment Manager Selection and de-selection criteria

The Board of Trustees will decide on the selection or de-selection of the Investment Manager after taking appropriate advice.

RESERVES

At St. Rocco's Hospice, the Finance Sub-Committee has traditionally reviewed our Reserves Policy on an annual basis to ensure we have a Reserves Policy that reflects the environment and effectively addresses the Hospice's emerging risks and financial situation. The current Reserves Policy was reviewed again in 2025.

The current Reserves Policy takes into account the changes in the economic environment and our local health economy to better reflect the short-term position and the expected income from our commissioners. Likewise, our Investment Policy also reflects our expectation that our income would reduce substantially, and we would require more cash.

Winding Up reserve: Absolute Minimum

As Trustees and directors, we are obligated to ensure that the Hospice has the ability to continue to pay its obligations. It is proposed that the absolute minimum level of reserves required should be equal to the funds required to close down the Hospice whilst being able to fulfil all our financial obligations, including staff notice and redundancy, lease obligations, and monies set aside to organise the closure should that decision be made. This has been estimated at £2.5m at year-end.

Working Capital

Over and above the costs to close, the Hospice requires working capital. The amount required will vary from time to time, and there is no absolute value. However, three months working capital should be sufficient in most circumstances, i.e. £1m.

Risk Capital

Before we sold our shares portfolio, we mitigated against further capital risk like the risk of investment performance. This risk has mostly disappeared with our investments now mainly in Treasury Gilts.

In total, we required as of 31 March 2025, Free Reserves of £3.5m, with an Absolute Minimum of £2.5m.

As mentioned in the Investments Policy section above, we also decided that our Investment Policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for Working Capital. Risk Capital and Wind-Up Capital could be held in other forms; however, at this time it would be prudent to maintain our minimum reserves in cash or equivalents.

Funds are invested in order to produce reasonable income over time, whilst following the Investment Policy guidelines.

During the period, the charity's total consolidated reserves decreased from £9,523,654 to £8,958,906 of which £3,275,754 is held in tangible fixed assets. At 31 March 2025, the amount of restricted reserves was £809,753 and the amount of free reserves was £8,146,808.

Due to the better-than-expected results in the last few years, the Board has committed to recognise the need to invest staff and in adequate up-to-date systems in line with strategic goals. Any unrestricted General Funds surplus to the minimum reserves policy will be used for the continued provision of Hospice Services. These include, for example, the charitable net investment in the non-commissioned services of beds, strategic and transformation development, medical equipment renewals, improvement to patient areas and general refurbishment, training costs, digitisation of our systems and the development of shops.

Considering the unpredictability of legacy income, our "legacy equalisation reserve" which represents a fund made out of excess legacy income over our long-term £230,000 average, can be released in periods of less than average legacy income. This will smooth out the cycle of highly unpredictable and irregular legacy income.

Our cash reserves are still strong, with over £3.1m in cash or cash equivalents and a further £2.1m in investments at 31 March 2025.

Our prospects for 2025-26 and beyond do not look as healthy following the inflationary pressures on both pay (National Minimum Living Wage and National Insurance contributions increase) and non-pay costs and we expect our income challenges to continue. This means our potential budgeted deficit for 2025-26 could exceed £700,000. Keeping our Reserves Policy in mind at all times, the SMT and the Board of Trustees are closely monitoring the monthly management accounts, cash flow and reserves position, and forecast. We keep allocating our resources efficiently and promote oversight, review of our service models and

processes and focus on best return on investment income generation streams. We also keep strengthening our management intelligence information to optimise our scrutiny.

PLANS FOR FUTURE PERIODS

As we enter a new strategic period in 2025, our refreshed focus will build on the foundations we have created in prior years. We continue to operate in an uncertain context that is driving financial volatility. Despite this our population continues to grow and age, driving increased levels of demand. How we respond nationally is under scrutiny, no more so than in the speciality of Palliative and End of Life Care through the Assisted Dying Bill. Putting into sharp focus inequity of provision, access and quality, it is essential that St. Rocco's positions itself to influence at all levels in support of our Warrington population.

The work we have done over the last strategic period has further distilled our understanding of the needs of our population and our organisational opportunities and risks. Our new strategy is therefore positioned on four key influencing factors:

- The growth in our population and how we expand the ways in which people can access our care, focusing on our community-based models of care
- Developing our services to respond to the needs and wishes of our changing population
- Equitable inclusive access to Palliative and End of Life Care for all of our population
- Building services that are sustainable so that we are here for our current and future generations

Centring our focus in these areas will support us to evolve our services to keep pace with the everchanging needs of our population, whilst strengthening organisational resilience for the future. To deliver against our ambition, our future work will be constructed around three key building blocks: care quality, an empowered workforce and organisational transformation:

We will transform our services and deliver high quality, inclusive, specialist palliative and end-of-life care (PEoLC) care to our community. We will achieve this through:

- New models/ways of working
- Developing cultural and religious links and grow accessibility
- Understanding and respond to future demand

We will be a great place to work and to volunteer where experience and skills are recognised, supporting and empowering our people to deliver the very best levels of service and care. We will achieve this by investing in and developing:

- Inspirational leadership/coaching

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the period ended 31 March 2025

- Effective talent management
- Transformational change culture
- Supportive and positive working environment

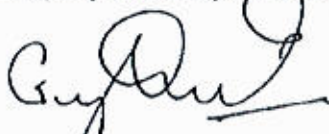
We will be financially and operationally resilient through income growth and cost efficiency. We will transform the way we generate our funds, striving to be a sector leader, so we can deliver a sustainable model of care that reflects the changing needs of our people. We will achieve this by:

- Growing our income
- Embracing technology
- Offering value for money
- Developing our links

Our ambition is to enhance our approach to care, focusing on seamless integration and working collaboratively with all health and social care services across Warrington. St. Rocco's will be at the heart, working closely with local health providers to ensure our approach is inclusive.

We are here to embed and strengthen our bonds with our community to support people to die well with dignity now and in the future.

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the Company Directors, on 11 August 2025 and signed on the Board's behalf by:



Guy Hindle
Chair

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the period ended 31 March 2025

Opinion

We have audited the financial statements of St Rocco's Hospice (the 'charitable parent company') and its subsidiaries ('the group') for the period ended 31 March 2025 which comprise the group statement of financial activities, the group balance sheet, the charitable company balance sheet, the group statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and the 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 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 charity'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.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the period ended 31 March 2025

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the report of the trustees, which includes the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the environment of the charitable company and the group obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the report of the trustees.

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

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

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the period ended 31 March 2025

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the charitable company and the group.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the period ended 31 March 2025

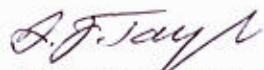
Auditor's responsibilities for the audit of the financial statements

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite the audit being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



12/8/25

Andrew James Taylor
Senior Statutory Auditor
For and on behalf of Xeinadin Audit Limited
Statutory Auditors
116 Duke Street
Liverpool
L1 5JW

St Rocco's Hospice (Registered number – 01565543)
Consolidated Statement of Financial Activities
(Incorporating a Consolidated Income and Expenditure Account)
For the period ended 31 March 2025

	Note	31.03.25			31.12.23	
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
Income and endowments from:						
Donations and legacies	2	1,568,218	-	-	1,568,218	1,517,089
Charitable activities	3	2,128,472	150,700	-	2,279,172	1,609,477
Other trading activities	4	1,930,267	-	-	1,930,267	1,577,895
Investments	5	229,683	-	114	229,797	140,639
Other	6	80	-	-	80	5,335
Total income and endowments		5,856,720	150,700	114	6,007,534	4,850,435
Expenditure on:						
Raising funds	7	(1,891,904)	-	-	(1,891,904)	(1,412,014)
Charitable activities	9	(4,842,624)	(100,697)	-	(4,943,321)	(3,850,385)
Other	10	174,188	-	-	174,188	(1,984)
Total expenditure		(6,560,340)	(100,697)	-	(6,661,037)	(5,264,383)
Net gains / (losses) on investments	18	88,863	-	(109)	88,754	101,110
Net income / (expenditure)		(614,757)	50,003	5	(564,749)	(312,838)
Transfer between funds	24	114,471	(114,258)	(213)	-	-
Net movement in funds		(500,286)	(64,255)	(208)	(564,749)	(312,838)
Reconciliation to funds:						
Total funds brought forward	24	8,647,093	874,008	2,553	9,523,654	9,836,492
Total funds carried forward	24	8,146,807	809,753	2,345	8,958,905	9,523,654

All income and expenditure derive from continuing activities.

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

The Funds comprise Unrestricted, Restricted and Endowment Funds.

St Rocco's Hospice (Registered number – 01565543)
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period ended 31 March 2025

	Note	31.03.25			31.12.2023	
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	1,564,056	-	-	1,564,056	1,516,089
Charitable activities	3	2,128,472	150,700	-	2,279,172	1,609,477
Other trading activities	4	368,230	-	-	368,230	360,752
Investments	5	627,944	-	114	628,058	266,292
Other	6	80	-	-	80	5,335
Total income and endowments		4,688,782	150,700	114	4,839,596	3,757,945
Expenditure on:						
Raising funds	7	(804,653)	-	-	(804,653)	(441,186)
Charitable activities	9	(4,781,452)	(100,697)	-	(4,882,149)	(3,775,191)
Other	10	174,188	-	-	174,188	(1,984)
Total expenditure		(5,411,917)	(100,697)	-	(5,512,614)	(4,218,361)
Net gains / (losses) on investments	18	88,863	-	(109)	88,754	101,110
Net income / (expenditure)		(634,272)	50,003	5	(584,264)	(359,306)
Transfer between funds	24	114,471	(114,258)	(213)	-	-
Net movement in funds	24	(519,801)	(64,255)	(208)	(584,264)	(359,306)
Reconciliation to funds:						
Total funds brought forward	24	8,429,606	874,008	2,553	9,306,167	9,665,473
Total funds carried forward	24	7,909,805	809,753	2,345	8,721,903	9,306,167

All income and expenditure derive from continuing activities.

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

The Funds comprise Unrestricted, Restricted and Endowment Funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Balance Sheet
For the period ended 31 March 2025

	Note	Company 31.03.25 £	Company 31.12.23 £	Group 31.03.25 £	Group 31.12.23 £
Fixed Assets					
Tangible Assets	17	3,231,404	3,440,551	3,275,754	3,493,250
Investments	18	2,075,182	4,338,040	2,075,182	4,338,040
Fixed Term Deposits		-	-	-	-
Investments in Subsidiaries	28	3,002	3,002	-	-
		<u>5,309,588</u>	<u>7,781,593</u>	<u>5,350,936</u>	<u>7,831,290</u>
Current Assets					
Stock	19	-	-	2,082	-
Debtors	20	1,048,581	1,515,625	1,027,350	1,248,914
Investments	18	2,004,414	-	2,004,414	-
Cash at Bank and In Hand		1,118,697	664,549	1,610,746	1,344,281
		<u>4,171,692</u>	<u>2,180,174</u>	<u>4,644,592</u>	<u>2,593,195</u>
Creditors: amounts falling due within one year	22	(759,377)	(655,600)	(1,001,442)	(860,443)
Net Current Assets		<u>3,412,315</u>	<u>1,524,574</u>	<u>3,643,150</u>	<u>1,732,752</u>
Creditors: amounts falling due after more than one year		-	-	-	-
Total Assets less Current Liabilities		<u>8,721,903</u>	<u>9,306,167</u>	<u>8,994,086</u>	<u>9,564,044</u>
Provisions for liabilities	23	-	-	(35,180)	(40,390)
Net Assets		<u>8,721,903</u>	<u>9,306,167</u>	<u>8,958,906</u>	<u>9,523,654</u>
Charity funds					
Endowment Funds					
Permanent endowment	24	2,345	2,553	2,345	2,553
Restricted Funds	24	809,753	874,008	809,753	874,008
Unrestricted Funds					
General Funds	24	2,988,011	3,763,857	3,225,014	3,981,344
Designated Funds	24	4,921,794	4,665,749	4,921,794	4,665,749
Total Unrestricted Funds		<u>7,909,805</u>	<u>8,429,606</u>	<u>8,146,808</u>	<u>8,647,093</u>
Total Charity Funds		<u>8,721,903</u>	<u>9,306,167</u>	<u>8,958,906</u>	<u>9,523,654</u>

The financial statements were approved by the Council Members on 11th August 2025 and signed and authorised for issue on its behalf:



I Currie - Trustee

ST. ROCCO'S HOSPICE (Registered Number – 01565543)
Consolidated Cash Flow Statement
For the period ended 31 March 2025

	Note	31.03.25 £	31.12.23 £
Cash flow from operating activities	27	508,651	(250,729)
Net cash flow from operating activities		<u>508,651</u>	<u>(250,729)</u>
Cash flow from investing activities			
Income from investments	5	229,797	140,639
Payments to acquire tangible fixed assets	17	(100,198)	(158,220)
Receipts from sales of tangible fixed assets			-
Payments to acquire investments	18	(2,370,958)	(1,825,091)
Sale/ (Purchase) of fixed term deposits			-
Receipts from sales of investments	18	2,527,429	215,595
Net cash flow from investing activities		<u>286,070</u>	<u>(1,627,077)</u>
Net increase / (decrease) in cash and cash equivalents		794,721	(1,877,806)
Cash and cash equivalents at 01/01/2024		1,344,281	3,222,087
Cash and cash equivalents at 31/03/2025		<u>2,139,002</u>	<u>1,344,281</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,610,746	1,344,281
Short term deposits		-	-
Cash and cash equivalents at 31/03/2025		<u>1,610,746</u>	<u>1,344,281</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

1. Summary of significant accounting policies

(a) General information and basis of preparation

St Rocco's Hospice is a charitable company registered in England. 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 is to promote the relief of suffering in terminal illness by providing residential palliative care and day care to adults who are resident in Warrington, as well as bereavement support to those adults and their families. People access our services by means of referral by their GP, Hospital Consultant or Clinical Nurse Specialist. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith.

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 (FRS 102) 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 Practice as it applies.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. It is aimed that at least nine months' operating costs remain within liquid resources at all times.

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

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

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 March 2025

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, when the amount bequeathed can be estimated with sufficient accuracy, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants from government agencies have been included within grants and government funding where there are no contract for services.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

(c) Income recognition (Continued)

Grants from government agencies where there is a service contract are included as incoming resources from charitable activities.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Gift aid payments from the subsidiary companies is accounted for as a distribution on a receipts basis in accordance with FRS 102.

Retail Income is recognised at point of sale. Goods donated for sale are included as income at the point of sale. Gift Aid income claimed under the UK Retail Gift Aid Scheme is accrued at the point of sale.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Premises overheads have been allocated on a floor area basis. The overheads costs of the central function have been apportioned on an estimated basis of usage by each function. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the lottery prizes, the salaries of the staff who promote fund-raising, direct expenditure including costs of events and an allocation of internal overheads
- Expenditure on charitable activities includes direct staff costs, specific costs where attributable and overheads on a management estimate based either on floor space and/or expected usage. Cost allocation includes an element of judgement as the charity has had to consider the cost benefit of detailed calculations and record keeping.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 March 2025

(e) Support costs allocation (continued)

Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings and leasehold property	2%/20% p.a. straight line
Plant and machinery	7 years straight line
Fixtures and fittings	7 years straight line
Motor vehicles	5 years straight line
Office equipment	5 years straight line

(g) Pension contributions

The company makes contributions to two pension schemes, as disclosed in note 30, designed to provide retirement benefits based upon the level of contributions made. The two schemes are the NHS Pension Scheme and St Rocco's Group Pension Plan with Aviva. The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred.

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(i) Shares in Subsidiary Undertakings

These are stated at cost at the balance sheet date.

(j) Stocks

Items donated for resale in the shops are not included within the financial statements until they are sold. The valuation of donated goods in our shops cannot be measured reliably as the costs outweigh the benefits. It is not practicable to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received. Purchased assets are valued at the lower of cost and net realisable value, after making due allowance for slow-moving and obsolete stock.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 March 2025

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

(p) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. In the view of the Trustees, there are no critical accounting judgements or key sources of estimation uncertainty.

(q) Reporting period

The financial statements cover the 15 month period from 1 January 2024 to 31 March 2025. The prior period financials cover the 12 month period from 1 January 2023 - 31 December 2023. As such the figures are not entirely comparable.

The company's reporting date was changed in order to ensure the Group's year end is co-terminus with local and national authority grant allocators and other Hospices etc. in the NW consortium.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

2. Income from donations and legacies
a) Company

	Total 31.03.25 £	Total 31.12.23 £
Gifts	1,244,494	1,004,484
Legacies	319,562	511,605
Total	<u>1,564,056</u>	<u>1,516,089</u>

Income from donations and legacies was £1,564,056 (2023 - £1,516,089) of which £nil (2023 - nil) was attributable to restricted and £1,568,056 (2023 - £1,516,089) was attributable to unrestricted funds.

b) Group

	Total 31.03.25 £	Total 31.12.23 £
Gifts	1,248,656	1,005,484
Legacies	319,562	511,605
Total	<u>1,568,218</u>	<u>1,517,089</u>

Income from donations and legacies was £1,568,218 (2023 - £1,517,089) of which £nil (2023 - nil) was attributable to restricted and £1,568,218 (2023 - £1,517,089) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

3. Income from Charitable Activities
Company and Group

	Total 31.03.25 £	Total' 31.12.23 £
Contractual payments	2,128,472	1,530,394
Grant income	150,700	79,083
Total	2,279,172	1,609,477

Contractual payments and grant income represent unrestricted and restricted funds and are the same for both the company and the group.

Income from charitable activities was £2,279,172 (2023 - £1,609,477) of which £150,700 (2023 - £79,083) was attributable to restricted and £2,128,472 (2023 - £1,530,394) was attributable to unrestricted funds.

Contractual payments

		Unrestricted 31.03.25 £	Restricted 31.03.25 £	Total 31.03.25 £
Warrington CCG	-Service agreement	1,908,375	-	1,908,375
Hospice @ Home	- Continuing Health Care	34,048	-	34,048
University of Liverpool	- Medical Students	105,654	-	105,654
Long stay patient funding	-Continuing Health Care	43,065	-	43,065
Out of area patients income		37,330	-	37,330
Training income		-	-	-
Total		2,128,472	-	2,128,472

Grant income

	Unrestricted 31.03.25 £	Restricted 31.03.25 £	Total 31.03.25 £
Ingevity Grant	-	4,657	4,657
In Memory Donation	-	2,950	2,950
Warrington Lions	-	3,500	3,500
We Care Group	-	622	622
James Tudor Foundation	-	10,000	10,000
Hospice UK Funding	-	88,421	88,421
MPET 3	-	40,000	40,000
Bereavement Café	-	550	550
	-	150,700	150,700

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

Contractual payments (comparative)

	Unrestricted	Restricted	Total
	31.12.23	31.12.23	31.12.23
	£	£	£
Warrington CCG -Service agreement	1,340,502	-	1,340,502
Hospice @ Home - Continuing Health Care	46,616	-	46,616
University of Liverpool - Medical Students	97,083	-	97,083
Long stay patient funding -Continuing Health Care	4,995	-	4,995
Out of area patients income	39,480	-	39,480
Training income	1,718	-	1,718
Total	1,530,394	-	1,530,394

4 Income from other trading activities

a) Company

	Total	Total
	31.03.25	31.12.23
	£	£
Fundraising Events	368,230	360,752
Other	-	-
Total	368,230	360,752

All income from other trading activities was attributable to unrestricted funds in 2025 and 2023.

b) Group

	Total	Total
	31.03.25	31.12.23
	£	£
Fundraising Events	375,612	363,819
Sponsorship and Lotteries	621,280	475,104
Sale of Donated and Bought in Goods	933,375	738,972
Total	1,930,267	1,577,895

All income from other trading activities was attributable to unrestricted funds in 2025 and 2023.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

5 Income from investments

a) Company

	Note	Unrestricted Funds £	Endowment Funds £	Total 31.03.25 £
Listed UK Investments				
Dividend Income		90,125	114	90,239
Short Term Deposit Interest		133,103	-	133,103
		<u>223,228</u>	<u>114</u>	<u>223,342</u>
Gift Aided Distributions				
St Rocco's Shops Limited	8	28,079	-	28,079
St Rocco's Promotions Limited	8	376,638	-	376,638
		<u>627,944</u>	<u>114</u>	<u>628,058</u>

b) Group

	Unrestricted Funds £	Endowment Funds £	Total 31.03.25 £
Listed UK Investments			
Dividend Income	90,125	114	90,239
Short Term Deposit Interest	139,558	-	139,558
	<u>229,683</u>	<u>114</u>	<u>229,797</u>

Investments are held to provide an overall return from both income and capital growth.

a) Company

	Note	Unrestricted Funds £	Endowment Funds £	Total 31.12.23 £
Listed UK Investments				
Dividend Income		49,338	99	49,437
Short Term Deposit Interest		87,820	-	87,820
		<u>137,158</u>	<u>99</u>	<u>137,257</u>
Gift Aided Distributions				
St Rocco's Shops Limited	8	-	-	-
St Rocco's Promotions Limited	8	129,036	-	129,036
		<u>266,193</u>	<u>99</u>	<u>266,292</u>

b) Group

	Unrestricted Funds £	Endowment Funds £	Total 31.12.23 £
Listed UK Investments			
Dividend Income	49,338	99	49,437
Short Term Deposit Interest	91,202	-	91,202
	<u>140,540</u>	<u>99</u>	<u>140,639</u>

Investments are held to provide an overall return from both income and capital growth.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

6 Other income

a) Company

	Total 31.03.25 £	Total 31.12.23 £
Patient travel expense recharged	-	-
SSP Grant Income	-	-
Insurance income	80	5,335
	<u>80</u>	<u>5,335</u>

All other income was attributable to unrestricted funds in 2025 and 2023.

b) Group

	Total 31.03.25 £	Total 31.12.23 £
Patient travel expense recharged	-	-
Job Retention Scheme	-	-
SSP Grant income	-	-
Insurance income	80	5,335
	<u>80</u>	<u>5,335</u>
Total	<u>80</u>	<u>5,335</u>

All other income was attributable to unrestricted funds in 2025 and 2023.

7 Expenditure on raising funds

a) Company

	Total 31.03.25 £	Total 31.12.23 £
Investment management costs	15,822	14,074
Merchandising and Event Costs	788,831	427,112
	<u>804,653</u>	<u>441,186</u>
Total	<u>804,653</u>	<u>441,186</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

b) Group

	Total 31.03.25 £	Total 31.12.23 £
Investment management costs	15,822	14,074
Costs of Selling Donated and Bought in Goods	881,885	809,075
Merchandising and Event Costs	994,197	588,865
Total	1,891,904	1,412,014

8 Results from Trading Activities of subsidiaries

	St Rocco's Shops Ltd £	St Rocco's Promotions Ltd £	Total 31.03.25 £	Total 31.12.23 £
Donations and Gifts	-	-	-	-
Merchandising and Events	933,375	628,665	1,562,040	1,217,143
Investment Income	-	6,455	6,455	3,382
Other income	4,162	-	4,162	1,000
Total Income	937,536	635,119	1,572,657	1,221,525
Total Costs	(847,571)	(300,852)	(1,148,423)	(1,051,129)
Net Income Resources for the Year Before Gift Aid	89,966	334,268	424,234	170,396
Gift Aid Payments to St Rocco's Hospice	(28,079)	(376,638)	(404,717)	(129,036)
Net Income	61,887	(42,370)	19,517	41,360
Funds Brought Forward at 1 January 2024	(4,988)	220,369	215,381	174,021
Funds Carried Forward at 31 March 2025	56,899	177,999	234,898	215,381
Total Assets	370,571	251,579	622,150	840,711
Total Liabilities	(315,754)	(73,581)	(389,335)	(625,330)

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

9 Expenditure on Charitable Activities

	<u>Company</u>								31 03 25
	In-Patients Unit	Vitality Centre	Counseling & Emotional Care	Education	Medical Outpatients	Complementary Therapies	Community Engagement	Specialist Palliative Care Hub & Virtual Wards	
Salaries and Wages	2,728,059	78,060	95,813	67,836	94,585	156,338	214,408	524,292	3,959,390
Therapists	-	-	0	-	-	781	-	-	781
Education and Training	11,754	9,337	7,418	8,015	1,077	3,816	1,628	664	43,709
Medical, Drugs and Other Supplies	84,901	12,176	-	-	3,663	-	-	-	100,740
Provisions and Sundry Equipment	33,106	8,828	2,207	-	-	-	-	-	44,141
Cleaning and Laundry	10,460	5,928	1,760	3,146	328	3,789	-	276	25,687
Water Rates and Refuse	11,828	5,542	1,990	3,558	372	4,284	-	472	29,046
Light and Heat	32,130	17,478	6,427	9,656	1,010	11,638	-	1,577	79,926
Insurance	18,761	11,126	3,156	5,644	590	6,796	-	-	46,073
Printing, Stationery and Advertising	15,904	8,552	2,677	4,785	500	5,762	-	779	39,059
Telephone and Postages	10,763	5,855	1,811	3,238	338	3,899	-	527	26,431
Computer Expenses	37,815	20,569	6,361	11,376	1,189	13,698	-	1,857	92,855
Bank and Payroll charges	4,234	2,303	712	1,274	133	1,534	-	208	10,398
Repairs and Renewals	25,672	13,965	4,319	7,722	807	9,239	-	1,262	63,046
Motor and Travel expenses	4,313	4,313	2,156	0	720	2,156	720	-	14,378
Recruitment and DBS	5,997	3,358	599	-	-	1,200	599	240	11,993
Professional fees	44,625	14,875	-	-	-	-	-	-	59,500
Miscellaneous expenses	3,899	2,271	390	-	-	780	390	67	7,797
Depreciation	91,357	56,539	14,631	26,161	2,734	31,497	-	4,270	227,189
	<u>3,175,579</u>	<u>282,175</u>	<u>152,426</u>	<u>152,420</u>	<u>108,046</u>	<u>257,268</u>	<u>217,744</u>	<u>536,490</u>	<u>4,852,149</u>

£100,697 (2023: £43,160) of the above costs were attributable to restricted funds and £4,781,452 (2023: £3,732,031) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

9 Expenditure on Charitable Activities

	Company								Total 31.12.23
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complementary Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,468,088	277,660	123,404	-	-	-	154,255	61,702	3,085,109
Therapists	-	-	0	-	-	550	-	-	550
Education and Training	20,300	5,467	7,049	4,672	648	2,120	914	373	41,543
Medical, Drugs and Other Supplies	50,233	7,390	-	-	2,142	-	-	-	59,765
Provisions and Sundry Equipment	26,766	7,138	1,784	-	-	-	-	-	35,688
Cleaning and Laundry	9,630	5,521	1,620	2,897	303	3,487	-	190	23,648
Water Rates and R	6,187	3,382	1,040	1,851	194	2,240	-	288	15,192
Light and Heat	16,701	9,084	2,810	5,025	525	6,050	-	820	41,015
Insurance	14,006	8,306	2,356	4,213	440	5,073	-	-	34,394
Printing, Stationery and Advertising	13,091	7,121	2,204	3,938	411	4,742	-	643	32,150
Telephone and Postages	10,817	5,884	1,820	3,253	340	3,918	-	532	26,564
Computer Expenses	27,777	15,109	4,673	8,356	873	10,052	-	1,364	68,214
Bank and Payroll charges	5,601	3,047	942	1,684	176	2,029	-	275	13,754
Repairs and Renewals	20,138	10,955	3,388	6,057	634	7,294	-	994	49,460
Motor and Travel Expenses	3,175	3,175	1,587	0	529	1,587	529	-	10,582
Recruitment and DBS	7,584	4,247	758	-	-	1,516	758	305	15,168
Professional fees	29,663	9,888	-	-	-	-	-	-	39,551
Miscellaneous expenses	3,857	2,258	386	-	-	771	386	50	7,708
Depreciation	70,262	45,010	11,062	19,784	2,067	23,821	-	3,230	175,136
	<u>2,803,777</u>	<u>430,642</u>	<u>166,882</u>	<u>61,733</u>	<u>9,282</u>	<u>75,261</u>	<u>156,841</u>	<u>70,765</u>	<u>3,775,191</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

9 Expenditure on Charitable Activities

	<u>Group</u>								Total 31.03.25
	In-Patients Unit	Vitality Centre	Counseling & Emotional Care	Education	Medical Outpatients	Complementary Therapies	Community Engagement	Socialist Palliative Care Hub & Virtual Wards	
Salaries and Wages	2,728,059	78,060	95,813	67,836	94,585	156,338	214,408	524,292	3,959,391
Therapists	-	-	1,022	-	-	781	-	-	1,803
Education and Training	11,754	9,337	7,418	8,015	1,077	3,816	1,628	654	43,709
Medical, Drugs and Other Supplies	84,903	12,176	-	-	3,663	-	-	-	100,742
Provisions and Sundry Equipment	33,106	8,828	2,207	-	-	-	-	-	44,141
Cleaning and Laundry	10,461	5,929	1,760	3,146	328	3,790	-	276	25,690
Water Rates and Refuse	18,808	10,681	3,164	5,658	592	6,812	-	473	46,188
Light and Heat	32,130	17,478	5,405	9,666	1,010	11,638	-	1,579	78,906
Insurance	18,761	11,126	3,156	5,644	590	6,796	-	-	46,073
Printing, Stationery and Advertising	17,337	9,431	2,917	5,216	545	6,278	-	853	42,577
Telephone and Postages	10,763	5,854	1,811	3,238	338	3,899	-	529	26,432
Computer Expenses	37,815	20,569	6,361	11,376	1,189	13,638	-	1,857	92,865
Bank and Payroll Charges	4,234	2,303	712	1,274	133	1,534	-	208	10,398
Repairs and Renewals	25,717	13,990	4,327	7,736	809	9,317	-	1,264	63,160
Motor and Travel expenses	11,632	9,950	3,294	-	910	2,733	912	-	29,431
Recruitment and DBS	5,998	3,359	599	-	-	1,199	599	240	11,994
Professional fees	59,572	19,857	548	-	-	-	-	-	79,429
Miscellaneous expenses	5,465	3,214	-	-	-	1,093	547	67	10,934
Depreciation	91,889	59,114	14,475	25,883	2,704	31,165	-	4,227	229,457
	<u>3,208,405</u>	<u>301,257</u>	<u>154,990</u>	<u>154,689</u>	<u>108,474</u>	<u>260,888</u>	<u>218,055</u>	<u>536,530</u>	<u>4,943,321</u>

£100,697 (2023: £43,160) of the above costs were attributable to restricted funds and £4,781,452 (2023: £3,732,031) were attributable to unrestricted funds

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

5 Expenditure on Charitable Activities

	<u>Group</u>								Total 31.12.23
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complementary Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,468,088	277,660	123,404	-	-	-	154,255	61,702	3,085,109
Therapists	-	-	-	-	-	550	-	-	550
Education and Training	20,300	5,467	6,381	4,672	648	2,120	914	373	40,875
Medical, Drugs and Other Supplies	50,234	7,392	-	-	2,142	-	-	-	59,768
Provisions and Sundry Equipment	26,765	7,138	1,784	-	-	-	-	-	35,687
Cleaning and Laundry	9,630	5,521	1,620	2,897	303	3,487	-	190	23,648
Water Rates and Refuse	15,685	9,015	2,638	4,719	493	5,681	-	288	38,519
Light and Heat	16,701	9,084	2,810	5,025	525	6,050	-	820	41,015
Insurance	14,006	8,306	2,356	4,213	440	5,073	-	-	34,394
Printing, Stationery and Advertising	15,064	8,194	2,536	4,533	473	5,457	-	739	36,996
Telephone and Postages	10,817	5,884	1,820	3,253	340	3,918	-	532	26,564
Computer Expenses	27,777	15,109	4,673	8,356	873	10,062	-	1,364	68,214
Bank and Payroll Charges	5,601	3,047	942	1,685	176	2,029	-	275	13,755
Repairs and Renewals	27,211	14,803	4,578	8,186	856	9,856	-	1,336	66,826
Motor and Travel expenses	10,637	8,681	2,385	-	578	1,733	578	-	24,592
Recruitment and O&S	7,585	4,247	758	-	-	1,517	758	303	15,168
Professional fees	38,874	12,958	-	-	-	-	-	-	51,832
Miscellaneous expenses	4,881	2,872	487	-	-	977	487	56	9,760
Depreciation	70,576	47,520	10,887	19,470	2,034	23,445	-	3,179	177,111
	<u>2,840,434</u>	<u>452,899</u>	<u>170,060</u>	<u>67,010</u>	<u>9,882</u>	<u>81,956</u>	<u>156,993</u>	<u>71,158</u>	<u>3,850,385</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

10 Other expenditure
a) Company

(Profit) / Loss on disposal of fixed assets

Total 31.03.25	Total 31.12.23
£	£
(174,188)	1,984
<u>(174,188)</u>	<u>1,984</u>

All of the above costs are attributable to unrestricted funds in 2025 and 2023.

Total

b) Group

(Profit) / Loss on disposal of fixed assets

Total 31.03.25	Total 31.12.23
£	£
(174,188)	1,984
<u>(174,188)</u>	<u>1,984</u>

All of the above costs are attributable to unrestricted funds in 2025 and 2023.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

11 Support Costs Breakdown by Activity
a) Company

Basis	Total 31.03.25			Total 31.12.23			
	Fundraising	Charitable	Total	Fundraising	Charitable	Total	
	£	£	£	£	£	£	
Staff Costs	Actual	-	482,198	-	445,638	445,638	
Education and Training	Space	2,185	2,338	2,077	2,223	4,300	
Cleaning and Laundry	Space	642	687	591	633	1,224	
Water Rates & Refuse Collection	Space	1,452	1,554	760	813	1,573	
Light and Heat	Space	3,996	4,276	2,051	2,194	4,245	
Insurance	Space	2,304	2,465	1,720	1,840	3,560	
Printing, Stationery and Advertising	Space	1,953	2,090	1,608	1,720	3,328	
Telephone and Postages	Space	1,322	1,414	1,328	1,421	2,749	
Computer Expenses	Space	4,643	4,968	3,411	3,649	7,060	
Bank & Payroll Preparation	Space	520	556	688	736	1,424	
Repairs and Renewals	Space	3,152	3,373	2,473	2,646	5,119	
Motor and Travel Expenses	Space	719	769	529	566	1,095	
Legal and Professional	Actual	600	642	758	811	1,569	
Audit Fees	Actual	-	4,094	-	4,094	4,094	
Miscellaneous Expenses	50%	-	3,899	-	3,854	3,854	
		23,487	515,323	538,811	17,993	472,838	490,832

b) Group

Basis	Total 31.03.25			Total 31.12.23			
	Fundraising	Charitable	Total	Fundraising	Charitable	Total	
	£	£	£	£	£	£	
Staff Costs	Actual	-	482,198	-	445,638	445,638	
Education and Training	Space	2,185	2,338	2,044	2,187	4,231	
Cleaning and Laundry	Space	642	687	591	633	1,224	
Water Rates	Space	2,309	2,471	1,926	2,061	3,987	
Light and Heat	Space	3,945	4,221	2,051	2,194	4,245	
Insurance	Space	2,304	2,465	1,720	1,840	3,560	
Printing, Stationery and Advertising	Space	2,129	2,278	1,850	1,979	3,829	
Telephone and Postages	Space	1,322	1,414	1,328	1,421	2,749	
Computer Expenses	Space	4,643	4,968	3,411	3,649	7,060	
Bank & Payroll Preparation	Space	520	556	688	736	1,424	
Repairs and Renewals	Space	3,158	3,379	3,341	3,575	6,916	
Motor and Travel Expenses	Space	1,472	1,575	1,230	1,316	2,546	
Legal and Professional	Actual	600	642	758	811	1,569	
Audit Fees	Actual	-	5,365	-	5,365	5,365	
Miscellaneous Expenses	50%	-	5,467	-	4,880	4,880	
		25,228	520,024	545,253	20,938	478,285	499,223

Basis of Allocation

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Bases for calculation include (as applicable):

- specific costs have been attributed where possible
- overheads have been allocated on the basis of floor space and expected usage
- staff and other costs have been attributed on management estimates of usage

ST. ROCCO'S HOSPICE (Registered number – 01565543)
 Notes to the Financial Statements
 For the period ended 31 March 2025

12 Governance Costs

Note	Company		Group		
	Total	Total	Total	Total	
	31.03.25	31.12.23	31.03.25	31.12.23	
	£	£	£	£	
Governance costs included in support costs are made up of the following:					
External audit	14	7,999	6,111	12,578	11,235
Trustees' indemnity insurance		594	594	594	594
Legal & professional fees		50,907	32,845	66,257	40,003
		<u>59,500</u>	<u>39,550</u>	<u>79,429</u>	<u>51,832</u>

13 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	Total	Total
	31.03.25	31.12.23
	£	£
Depreciation of tangible fixed assets	249,340	192,670
Auditor's Remuneration	12,578	35
Investment manager's costs	15,822	14,074
Operating lease rentals	184,289	216,552
(Profit)/loss on disposal of investments	(88,863)	(84,203)

14 Auditor's remuneration

	Total	Total
	31.03.25	31.12.23
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	7,999	6,111
Fees payable to the charity's auditor for other services: Audit of the charity's subsidiaries	4,579	5,124
	<u>12,578</u>	<u>11,235</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

15 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the period (2023: £Nil). The total amount of employee benefits received by key management personnel is £647,386 (2023: £447,175). The Trust considers its key management personnel comprises the Trustees and the Chief Executive Officer, Chief Operating Officer, Director of Finance & Corporate Governance, Medical Director, Director of Income Generation & Marketing and Director of People & Corporate Services. The trustees did not have any expenses reimbursed during the period (2023 - £nil).

	Total 31.03.25 £	Total 31.12.23 £
Trustees' Indemnity Insurance	956	765

16 Staff costs and employee benefits

	Company		Group	
	Total 31.03.25 £	Total 31.12.23 £	Total 31.03.25 £	Total 31.12.23 £
Wages and Salaries	3,766,348	2,935,462	4,177,846	3,294,401
Social Security Costs	336,063	261,768	378,158	287,184
Pension Costs	223,749	185,706	243,541	198,326
	<u>4,326,160</u>	<u>3,382,936</u>	<u>4,799,545</u>	<u>3,779,911</u>

During the period the Hospice had 1 higher paid employee (2023: 2) whose emoluments, excluding pension contribution totalled between £70,000 and £80,000 and 1 higher paid employee (2023 : 1) whose emoluments, excluding pension contributions totalled between £80,000 and £90,000.

The average number of employees analysed by function was:

	Company		Group	
	Total 31.03.25 No.	Total 31.12.23 No.	Total 31.03.25 No.	Total 31.12.23 No.
Charitable Activities	90	86	90	86
Cost of generating funds	8	8	26	25
Support Services	2	2	2	2
Management and Administration of the Charity	11	14	11	14
	<u>111</u>	<u>110</u>	<u>129</u>	<u>127</u>
Part time	86	85	93	88
Full time equivalent	75	77	89	94

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

17 Tangible fixed assets

a) Company

	Leasehold £	Fixtures & Fittings £	Plant & Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 01.01.2024	5,032,084	204,547	847,708	6,224	6,090,563
Additions	3,127	9,614	73,656	-	86,397
Disposals/fully written off	(128,247)	-	(9,589)	-	(137,836)
At 31.03.2025	4,906,964	214,161	911,775	6,224	6,039,124
Depreciation					
At 01.01.2024	(1,907,001)	(170,339)	(566,448)	(6,224)	(2,650,012)
Charge for year	(121,499)	(8,083)	(97,608)	-	(227,190)
Eliminated on disposal/ written off	61,374	-	8,108	-	69,482
At 31.03.2025	(1,967,126)	(178,422)	(655,948)	(6,224)	(2,807,720)
Net Book Value at 31.03.2025	2,939,838	35,739	255,827	-	3,231,404
Net Book Value at 31.12.2023	3,125,083	34,208	281,260	-	3,440,551

b) Group

	Leasehold £	Fixtures & Fittings £	Plant & Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 01.01.2024	5,055,182	335,501	865,648	22,479	6,278,810
Additions	3,127	23,415	73,656	-	100,198
Disposals/fully written off	(128,247)	-	(9,589)	-	(137,836)
At 31.03.2025	4,930,062	358,916	929,715	22,479	6,241,172
Depreciation					
At 01.01.2024	(1,921,540)	(257,154)	(584,386)	(22,479)	(2,785,560)
Charge for year	(123,767)	(27,965)	(97,608)	-	(249,340)
Eliminated on disposal/ written off	61,374	-	8,108	-	69,482
At 31.03.2025	(1,983,933)	(285,119)	(673,886)	(22,479)	(2,965,418)
Net Book Value at 31.03.2025	2,946,129	73,797	255,829	-	3,275,754
Net Book Value at 31.12.2023	3,133,642	78,347	281,262	-	3,493,250

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

18 Fixed Asset Investments

	Unrestricted Funds	Endowment Funds	Total 31.03.25	Total 31.12.23
	£	£	£	£
Non current company and Group UK quoted investments				
At 01/01/24	4,335,587	2,453	4,338,040	2,711,638
Transfer to current investments	(1,476,157)	-	(1,476,157)	-
Less disposals at opening market value	(2,527,429)	-	(2,527,429)	(215,595)
Add acquisitions at cost	2,370,958	-	2,370,958	1,825,091
Net (losses)/gain on revaluation	(630,122)	(108)	(630,230)	16,907
At 31/03/2025	<u>2,072,837</u>	<u>2,345</u>	<u>2,075,182</u>	<u>4,338,040</u>
Historic cost carried forward	<u>2,099,047</u>	-	<u>2,099,047</u>	<u>3,878,773</u>
Current company and Group UK quoted investments				
At 01/01/24	-	-	-	-
Transfer from non current investments	1,476,157	-	1,476,157	-
Less disposals at opening market value	(30,758)	-	(30,758)	-
Add acquisitions at cost	559,015	-	559,015	-
Net (losses)/gain on revaluation	-	-	-	-
At 31/03/2025	<u>2,004,414</u>	-	<u>2,004,414</u>	-
Historic cost carried forward	<u>1,956,197</u>	-	<u>1,956,197</u>	-
Total current and non current investments	<u>4,077,251</u>	<u>2,345</u>	<u>4,079,596</u>	<u>4,338,040</u>

As at 31 March 2025, the following material non current and current investments were included in the portfolio:

	31.03.25	31.12.23
	£	£
AHFM Defined returns		78,352
Arbuthnot Latham	85,227	
Asian Development Bank 3.875%	99,534	
Asian Development Bank 4.125%	79,546	
Astrazeneca		34,450
Baillie Gifford & Co - Japanese W6 Acc		30,821
Baring Fund Managers Europe Select Trust I		36,272
CRH Ord Euro		37,870
Croda International		20,907
Deposits / trading balance @ Evelyn Partners		38,070
Dodge & Cox Worldwide		56,775
EIB 0.125%	93,590	
EIB 3.75%	99,211	
First Trust US Equity Income UCITS		63,263
Fundrock Partners Limited		33,531
Goldman Sachs FDS	120,000	
Hampshire Trust Bank	87,764	
Hargreaves Lansdown Treasury 0.75% 2023 Gilt		893,698
Henderson Global Investors		43,220
Henderson Smaller Cos Inv Tst		41,250
HSBC	93,061	
ICICI Bank	89,407	
International Bank Recon & DV 0.25%	95,310	
International Bank Recon & DV 0.625%	88,760	
Investec	87,516	
Invesco Physical Gold		58,703
Ishares Core FTSE 100 UCITS ETF GBP Inc.		52,717
Ishares FTSE250 UCITS ETF GBP Inc		44,513

J D Hambro cap MGM		
JP Morgan Global Macro Opportunities		37,410
JPM Sterling Liquidity		41,372
KFW 3.75%	120,000	
KFW 3.875%	98,820	
Link Fund Solutions Ltd , Lightman European	100,715	
Lyxor Core US Tips ETF Hedged		29,600
M&G Securities Ltd Corp Bond		51,588
M&G Securities Ltd UK INFLT		51,758
Mayfair Capital		56,667
MI Twentyfour Dynamic Bond		42,764
Monmouthshire		43,154
Morgan Stanley 19.52% FTSE S & P Digital Synthetic	83,616	
Murray Income Trust Ord GBP 0.25		55,695
Nationwide Fixed - Short term		39,141
Oaknorth	603,286	
Premier Miton Income Funds	82,325	
Sainsbury's Bank		43,998
Santander International	29,958	
Shawbrook	91,364	
Shell plc	85,616	
SPDR S & P US Dividend Aristocrats		35,718
Standard Chartered Bank - Short term		54,340
Stewart Investors Asia Pacific	500,000	
Threadneedle Investment funds		40,336
TM Natixis Inv FDS		
UBL UK		78,365
UK Gov 0.125% Snr Bds	85,274	
UK Gov 1.5% Snr Bds	116,676	
UK Gov 2% Snr Bds	116,160	
UK Gov 3.75% Snr Bds	118,848	
UK Gov 4.125% Snr Bds	119,016	
UK Gov 4.25% Snr Bds	119,604	
UK Gov 4.5% Snr Bds	120,804	51,555
UKTB 0%	121,188	
Vanguard Investment Series PLC	245,055	
WS Lightman Inv FD		56,787
Aggregated Other Investments		51,758
		1,909,169
	<u>4,077,251</u>	<u>4,335,587</u>
	31.03.25	31.12.23
	£	£
Profit/(loss) on disposal of investments		
Net gain/(loss) on revaluation	88,863	84,203
		16,907
	<u>88,863</u>	<u>101,110</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

19 Stock

Stocks included in the group balance sheet comprise goods held for resale.

	Total 31.03.25	Total 31.12.23
	£	£
Finished goods	2,082	-
Total	2,082	-

Stocks included in the group balance sheet comprise goods held for resale. The valuation of donated goods in shops cannot be measured reliably as the costs outweigh the benefits. It is not practical to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received.

20 Debtors

	Company		Group	
	31.03.25	31.12.23	31.03.25	31.12.23
	£	£	£	£
Amounts owed by group undertakings	28,079	374,993	-	-
Income Tax Recoverable	-	-	-	-
Other Debtors	37,025	41,133	56,798	59,885
Prepayments and Accrued Income	435,756	735,492	500,552	800,216
Trade Debtors	547,721	364,009	470,000	388,813
	1,048,581	1,515,627	1,027,350	1,248,914

As at the year end, a total of £353,751 (2023 - £658,828) of income has been accrued.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

21 Current Asset Investments

	Total 31.03.25	Total 31.12.23
	£	£
Short term investments- see note 18 for more detail	2,004,414	-
Short term deposits	-	-
Total	2,004,414	-

22 Creditors: amounts falling due within one year

	Company		Group	
	31.03.25	31.12.23	31.03.25	31.12.23
	£	£	£	£
Amounts owed by group undertakings	84,011			
Trade Creditors	74,676	213,576	204,775	240,758
Other Taxes and Social Security	65,256	63,794	65,258	63,797
Other Creditors	55,317	24,390	127,915	86,482
Accruals and Deferred Income	480,117	353,840	603,494	469,409
	759,377	655,600	1,001,442	860,443

23 Provisions for Liabilities

	Company		Group	
	31.03.25	31.12.23	31.03.25	31.12.23
	£	£	£	£
Dilapidations provision	-	-	35,180	40,390
	-	-	35,180	40,390

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

24 Fund reconciliation

a) Company

	Balance at 01.01.2024 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31.03.2025 £
Unrestricted Funds						
General Reserve	3,763,857	4,688,782	(5,411,917)	(141,574)	88,863	2,988,011
Designated Fund	4,665,749	-	-	256,045	-	4,921,794
	8,429,606	4,688,782	(5,411,917)	114,471	88,863	7,909,805
Endowment Fund						
	2,553	114	-	(213)	(109)	2,345
	8,432,159	4,688,896	(5,411,917)	114,258	88,754	7,912,150
Restricted funds						
Department Of Health Grant phase 1	435,013	-	-	(15,371)	-	419,642
National Health Service England grant IPU	235,584	-	-	(7,317)	-	228,267
The Merseyside Palliative care and training Fund (MPET)	54,719	40,000	(50,424)	78,382	-	122,677
Cancer Rehabilitation Training	93,381	-	-	(93,381)	-	-
ICN Training Grant	18,596	-	(6,110)	15,000	-	27,486
Cheshire Community Foundation	-	-	-	-	-	-
Hospice UK-NHS England COVID funding	-	-	-	-	-	-
Noise Consultants Gardening group	592	-	(592)	-	-	-
The Hospital Saturday	-	-	-	-	-	-
Bereavement café	1,396	550	(1,022)	-	-	924
Ingevity	27,394	-	(27,394)	-	-	-
Hospice UK DHSC Capital Grant	-	88,421	-	(88,421)	-	-
The James Tudor Foundation	-	10,000	-	-	-	10,000
Warrington Older People Fund	6,538	-	(6,538)	-	-	-
Ingevity Restricted Funds	-	4,657	(1,507)	(3,150)	-	-
In Memory Donation	-	2,950	(2,950)	-	-	-
Warrington Lions Donation	-	3,500	(3,500)	-	-	-
We Care Donation	-	622	-	-	-	622
HSBC	795	-	(660)	-	-	135
	874,008	150,700	(100,697)	(114,258)	-	809,753
Total funds	9,306,167	4,839,596	(5,512,614)	-	88,754	8,721,903

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

24 Fund reconciliation (continued)

b) Group

	Balance at 01.01.2024	Income	Expenditure	Transfers	Gains / Losses	Balance at 31.03.2025
	£	£	£	£	£	£
Unrestricted Funds						
General Reserve	3,981,344	5,856,720	(6,560,340)	(141,574)	88,863	3,225,014
Designated Fund	4,665,749	-	-	256,045	-	4,921,794
	8,647,093	5,856,720	(6,560,340)	114,471	88,863	8,146,808
Endowment Fund	2,553	114	-	(213)	(109)	2,345
	8,649,646	5,856,834	(6,560,340)	114,258	88,754	8,149,153
Restricted funds						
Department Of Health Grant phase 1	435,013	-	-	(15,371)	-	419,642
National Health Service England grant IPU	235,584	-	-	(7,317)	-	228,267
The Merseyside Palliative care and training Fund (MPET)	-	-	-	-	-	-
Cancer Rehabilitation Training	54,719	40,000	(50,424)	78,382	-	122,677
ICN Training Grant	93,381	-	-	(93,381)	-	-
Cheshire Community Foundation	18,596	-	(6,110)	15,000	-	27,486
Hospice UK-NHS England COVID funding	-	-	-	-	-	-
Noise Consultants Gardening group	-	-	-	-	-	-
The Hospital Saturday	592	-	(592)	-	-	-
Bereavement café	-	-	-	-	-	-
Ingevity	1,396	550	(1,022)	-	-	924
IMO restricted	27,394	-	(27,394)	-	-	-
February foundation	-	88,421	-	(88,421)	-	-
Warrington Older People Fund	-	10,000	-	-	-	10,000
Flooring -Neighbourly Foundation	6,538	-	(6,538)	-	-	-
Sam Hamilton London Marathon 2023	-	4,657	(1,507)	(3,150)	-	-
The Health Foundation : Tech for Better Care Program	-	2,950	(2,950)	-	-	-
IPAD for Lottery	-	3,500	(3,500)	-	-	-
HSBC	-	622	-	-	-	622
	795	-	(660)	-	-	135
	874,008	150,700	(100,697)	(114,258)	-	809,753
Total funds	9,523,654	6,007,534	(6,661,037)	-	88,754	8,958,906

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 March 2025

ENDOWMENTS FUNDS:

On 5 September 2005 St. Rocco's Hospice received 1653.880 units of Charinco Common Investment Fund Income from The Sir Frederick Norman's Helping Hand Fund, resulting from its being wound up. The governing document of this fund restricts the charity to only using income from the investment, not the capital transferred. **The balance of**

RESTRICTED FUNDS:

The Department of Health "Dignity in Care for Older People" – A capital grant for £616,650 was received in 2007-08 and expended in 2008-09 for the first phase of expansion of the Hospice. It was used for the enhanced Day Unit and Therapy Suite. **The balance of this fund at 31 March 2025 was £419,642 (31 December 2023 - £435,013).**

NHS England grant to enable improvements to the physical environment of patients - a grant of £292,651 was received and expended in 2013-14 for the creation of a communal room, a communication room for patients and their families and the refurbishment of a bathroom in the Inpatients Unit. **The balance of the fund at 31 March 2025 was £228,268 (31 December 2023 £235,584).**

The North Cheshire Integrated Cancer Network Education Fund - This money is being used for paying for educational events for staff within the network. The network funds have been consolidated during 2024, with a balance of £15,000 re-allocated from the Cancer Rehabilitation Training fund, to this fund. **The balance of the fund at 31 March 2025 was £27,486 (31 December 2023 £18,596).**

The Merseyside Palliative Care and Training Fund (MPET) – The Hospice has been receiving funds since 2011-12 from Merseyside & Cheshire Cancer Network and NHS England to organise palliative care training for the GPs in the North Cheshire area. This fund is the aggregation of the previous MPET, MPET2, MPET3 and MPET4 funds. The End of Life (EoL) partnership is currently evaluating the future utilisation of the funds. During 2020, an other £500 were received to the fund. During 2021 £500 was spent in relation to the annual subscription for Pallaborative North West. In 2024 the Hospice received £40,000 from the ICB for education and training programmes for palliative care. The network funds have been consolidated during 2024, with a balance of £78,382 re-allocated from the Cancer Rehabilitation Training fund to this fund. **The balance of the fund at 31 March 2025 was £122,677 (31 December 2023 - £54,720).**

Cancer Rehabilitation Training Fund – The Hospice received in 2014-15 £6,258 from NHS Warrington CCG to organise local training delivery plan and a further £2,400 for an additional Cancer Rehab Volunteer Event. A further £8,400 was received in 2016-17 to deliver a programme of Education & Workshops. In addition, £10,000 was received in 2017-18 to deliver a programme of Education & Workshops, a further £6,000 to deliver a Conference on Palliative and End of Life Care, and £10,000 to deliver an Enablement Programme for life-limiting illnesses. In 2019, a further £20,000 were received from the CCG for Supporting Delivery of Community Holistic Needs Assessments and Enablement Programme and £6,640 from the CCG for End Of Life Education Programme. In 2020, the hospice received £20,000 from the CCG for education and training programmes for palliative care and £20,000 for holistic needs assessment supporting people with a life limiting illness. In 2021 £1,819 was spent on meeting costs, clothing, and finance costs. The network funds have been consolidated during 2024, with a balance of £93,382 re-allocated from the Cancer Rehabilitation Training Fund to both The North Cheshire Integrated Cancer Network Education Fund and The Merseyside Palliative Care and Training Fund (MPET/PEOLC) **The balance of the fund at 31 March 2025 was £Nil (31 December 2023 - £93,382).**

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

RESTRICTED FUNDS:

Noise Consultants Gardening group grant

This grant from the Noise Consulting group was received to fund the gardening group project at the Hospice. The Hospice purchased gardening tools and consumables in 2024. **The balance at 31 March 2025 was £Nil.** (31 December 2023 £592)

Bereavement café

£2,445 was given to the Hospice as donations in 2022 in order to fund the Bereavement Café initiative. These funds are used to buy the necessities for the café's running, including rent. There are currently 2 cafes, one at Alexandra Park in Stockton Heath and one at Bank Park next to the Town Hall in Warrington centre. During 2024, the Hospice received additional funds of £550 to support the running of the Bereavement Cafés. **The balance of this fund at 31 March 2025 was £925.** (31 December 2023 £1,396)

Ingevity Restricted Funds

This corporate donation by Ingevity UK Limited Warrington has been secured for the next 3 years on the basis that we keep the relationship with their Ingevicare Scheme. The relationship is held locally and also includes a weekly volunteering slot in our Sankey St shop for one member of staff per week. The balance of this fund was £22,787 at 31 December 2022. The donation for the second year was received on 30 March 2023 - the value was £24,500. In 2024-2025, the fund was used to support direct patient care costs as agreed with Ingevity. **The balance of this fund at 31 March 2025 was £Nil.** (31 December 2023 £27,394)

HSBC

HSBC "Supporting our Community" programme donated £9990 in December 2022 in order to build a gazebo for the patients outside of the IPU lounge. The gazebo was ordered in February 2023. The Hospice purchased florals for the gazebo in 2024. **The balance of this fund at 31 March 2025 was £135.** (31 December 2023 £795)

Cheshire Community Foundation

This fund was received from Cheshire Community Foundation, from their Warrington Older People fund. We applied for a grant for a Therapy Assistant to support the Carer's group to reduce social isolation. £9,941 was received in June 2023. The fund has been utilised to fund the Hospice therapy teams in providing support to carers. **The balance on this fund at 31 March 2025 was**

Ingevity Restricted Funds for Ultrasound Scanner

The fund was received in 2024-2025 through fundraising to fund direct patient care costs. The fund was an in memory donation from a patient's family member. **The balance on this fund as at 31 March 2025 was £Nil**

In Memory Donation

The fund was received in January 2024 to fund the Vitality Centre. The fund was utilised to support aromatherapy products used in the Vitality Centre for patient treatments in addition to supporting the Relaxation Classes held in the Vitality Centre. **The balance on this fund as at 31 March 2025 was £Nil.**

Warrington Lions Donation

The fund was received in May 2024 to fund direct patient care as agreed with Warrington Lions. **The balance on this fund as at 31 March 2025 was £Nil.**

We Care Group

The fund was received in February & March 2025 to fund the "We care" coffee afternoons each week at the Hospice. **The balance on this fund as at 31 March 2025 was £622.**

The James Tudor Foundation

The fund was received in March 2025 to fund costs associated with palliative care nursing. **The balance on this fund as at 31 March 2025 was £10,000**

Hospice UK DHSC Capital Grant

The fund was received in March 2025 to fund capital expenditure in the 2024-2025 financial year. **The balance on this fund as at 31 March 2025 was £Nil.**

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

DESIGNATED FUNDS:

As at 31st March 2025, a total amount of £3,591,808 has been designated from unrestricted reserves by the trustees for the following work streams or services:

	01/01/2024	New Designations	Utilised/ Released	31/03/2025
Non commissioned clinical services	2,980,611	2,045,495	(1,748,828)	3,277,278
Strategic Development	94,537	73,000	(36,467)	131,070
Equipment replacement	117,849		(24,549)	93,300
Refurbishment	28,151		(27,406)	745
Training & Education	32,509		(25,200)	7,309
Hospice vehicles renewal	30,000			30,000
Shops maintenance	52,105			52,105
Legacy equalisation reserve	1,329,988			1,329,988
	<u>4,665,750</u>	<u>2,118,495</u>	<u>(1,862,450)</u>	<u>4,921,795</u>

Non commissioned services

represents the charitable net investment for 5 non-commissioned beds in our Inpatients unit for 2 years and our night sitting service co-ordination.

Strategic development

includes a strategic investment in our digital estates, hardware, software & website upgrade, implementation, data transfer & training, MS Office for 2 years, provision of management information to improve efficiency and helping more efficient frontline care delivery

Equipment replacement

includes the replacement of our medical equipment (beds, mattresses, pumps, monitors, wheelchairs) and non medical equipment (kitchen, cleaning, shops, vehicles)

Refurbishment

includes general refurbishment, including the kitchen, back courtyard and grounds

Training & Education

professional and workforce development in support of workforce plan

Hospice vehicles renewal

represents the replacement of hospice motor vehicles

Shops maintenance

includes dilapidation costs, maintenance of owned shops, replacement of shops vehicles, trying to increase income

Legacy equalisation

represents a fund made out of excess legacy income over the average of £230k in a period to be released in periods of less than average legacy income. This allows for smoothing the cycle of highly unpredictable and irregular income

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

25 Analysis of net assets between funds
a) Company

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.03.2025 £
Tangible Fixed Assets	2,444,083	787,321	-	3,231,404
Investments	2,072,837	-	2,345	2,075,182
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	4,149,260	22,432	-	4,171,692
Current Liabilities	(759,377)	-	-	(759,377)
Total	7,909,805	809,753	2,345	8,721,903

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.23 £
Tangible Fixed Assets	2,744,801	695,750	-	3,440,551
Investments	4,335,586	-	2,454	4,338,040
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	2,001,916	178,258	-	2,180,174
Current Liabilities	(655,600)	-	-	(655,600)
Total	8,429,705	874,008	2,454	9,306,167

b) Group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.03.2025 £
Tangible Fixed Assets	2,580,004	695,750	-	3,275,754
Investments	2,072,837	-	2,345	2,075,182
Current Assets	4,622,160	22,432	-	4,644,592
Current Liabilities	(1,001,442)	-	-	(1,001,442)
Long Term Liabilities	(35,180)	-	-	(35,180)
Total	8,238,379	718,182	2,345	8,958,906

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.23 £
Tangible Fixed Assets	2,797,501	695,750	-	3,493,251
Investments	4,335,586	-	2,454	4,338,040
Current Assets	2,414,935	178,258	-	2,593,193
Current Liabilities	(860,440)	-	-	(860,440)
Long Term Liabilities	(40,390)	-	-	(40,390)
Total	8,647,192	874,008	2,454	9,523,654

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

26 Share Capital

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

27 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	Group 31.03.25 £	Group 31.12.23 £
Net income / (expenditure) for year	(564,749)	(312,838)
Dividends received	(90,239)	(49,437)
Short Term Deposit Interest	(139,558)	(91,202)
Depreciation and impairment of tangible fixed assets	249,340	192,670
(Gains) / losses on investments	630,230	(16,907)
(Increase) / decrease in stock	(2,082)	-
(Increase) / decrease in debtors	221,564	(167,210)
Increase / (decrease) in creditors/provisions	135,791	192,211
(Gains) / losses on sale of tangible fixed assets	68,354	1,984
Net cash flow from operating activities	508,651	(250,729)

28 Shares in Subsidiary Companies

The shares in subsidiary companies are stated at cost of £3,002 (2023 - £3,002) and comprise the following companies:

	Class of Share	31.03.25	31.12.23
St. Rocco's Shops Ltd (Registered number 02484944)			
Number of Shares Held		3,000	3,000
% Shareholding	Ordinary	100%	100%
Net Assets/(Loss)		£56,898	(£4,989)
Operation of Charity Shops and Merchandising from Fundraising Activities			
St. Rocco's Promotions Ltd (Registered number 03034626)			
Number of Shares Held		2	2
% Shareholding	Ordinary	100%	100%
Net Assets		£177,999	£220,370
Operation of a Lottery			

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

29 Operating Lease Commitments

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Total 31.03.2025	Total 31.12.23
	£	£
Not later than one year	177,350	199,546
Later than one year and not later than five years	280,042	494,117
Later than five years	-	26,354
	<u>457,392</u>	<u>720,017</u>

30 Pension Costs

The Hospice operates two pension schemes:

A defined contribution pension scheme for its employees, where contributions are made at varying rates Aviva (from 1 April 2020, previously Standard Life Assurance Scheme) and are charged to the Statement of Financial Activities (SoFA) when payable. The contributions to Aviva for the period ended 31 March 2025 were £271,088 (2023: £220,136). The funds are held separately from those of the charity.

A defined benefit pension scheme for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme.

Contributions to the scheme are charged to the SoFA as these are incurred. This pension 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 pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Rocco's Hospice. Therefore, as permitted by FRS102, the scheme has been accounted for as a defined benefit scheme.

The contributions to the NHS Superannuation Scheme for the period ended 31 March 2025 were £171,298 (2023: £160,131).

31 Financial commitments

Contractual commitments for the acquisition of intangible / tangible fixed assets contracted for but not provided in the financial statements amounted to £Nil (2023 - £Nil).

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

32 Related Party Transactions

St Rocco's Promotions:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £77,349 (2023: £98,066) to St Rocco's Promotions Limited.

Also, £376,638 (2023 - £129,036) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Promotions Limited.

As at 31 March 2025 £11,663 (2023 - £4,150) was owed from St Rocco's Promotions Limited to St Rocco's Hospice.

St Rocco's Promotions Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

St Rocco's Shops Limited:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £396,036 (2023 - £278,711) to St Rocco's Shops Limited.

Also, rent of £Nil (2023: £Nil) was charged by St Rocco's Hospice to St Rocco's Shops Limited for the use of property owned by the Hospice.

Also, £nil (2023 - £nil) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Shops Limited. £99,321 (2023 - £75,043) was received by the Hospice in respect of Gift Aid sales and recoverable income tax on gift aided donations through the Gift Aid scheme.

As at 31 March 2025 £115,630 (2023 - £351,145) was owed by St Rocco's Shops Limited to St Rocco's Hospice.

St Rocco's Shops Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 March 2025

33 Financial instruments

The carrying amounts of the group financial instruments are as follows:

	Note	31.03.25 £	31.12.23 £
Financial assets			
Measured at fair value through net income:			
Fixed asset listed investments	18	2,075,182	4,338,040
Current asset listed investments	21	2,004,414	-
		<u>4,079,596</u>	<u>4,338,040</u>
Debt instruments measured at amortised cost:			
Trade debtors	20	470,000	388,813
Other debtors	20	56,798	59,885
Cash at bank and in hand		1,610,746	1,344,281
		<u>2,137,544</u>	<u>1,792,979</u>
Financial liabilities			
Measured at amortised cost:			
Trade creditors	22	204,775	240,755
Other creditors	22	127,915	86,482
Accrued expenses	22	603,494	469,409
		<u>936,184</u>	<u>796,646</u>

34 Analysis of reserves

	Group	
	31.03.25 £	31.12.23 £
Total Reserves	8,958,906	9,523,654
Less:		
Unrestricted Fixed Assets	(2,580,004)	(2,797,501)
Designated funds	(4,921,794)	(4,665,749)
Restricted funds	(809,753)	(874,008)
Endowment funds	(2,345)	(2,553)
Freely available reserves	<u>645,010</u>	<u>1,183,843</u>

ST ROCCO'S HOSPICE

England & Wales - Charity number 511592

Accounts



ST. ROCCO'S HOSPICE

(A company limited by guarantee)

Report of the Trustees and Audited Financial Statements

For the year ended 31 December 2023

ST. ROCCO'S HOSPICE
(A company limited by guarantee)

Index to Annual Report and Accounts
For the year ended 31 December 2023

Reference and Administrative Details	3
Structure, Governance and Management	4
Objectives and Activities	12
Strategic Report	16
- Achievements and Performance	16
- Financial Review	20
- Plans for Future Periods	31
Report of the Independent Auditors	34
Statement of Financial Activities	38
Balance Sheet	40
Cash Flow Statement	41
Notes to the Financial Statements	42

REFERENCE AND ADMINISTRATIVE DETAILS

COUNCIL MEMBERS

At the date of this report, there are currently eleven Trustees of St. Rocco's Hospice.

Mr A Cannell	Mr I Gleave	Mr I Currie	Mr G Hindle (Chair)
Ms C Hugall	Mr S Kelly	Mrs M Porter	Dr L Saeid
Mr N Chadbourne	Mr R Scanlon	Dr C A Kelly	

HOSPICE CHIEF EXECUTIVE

Mrs S Currey

SECRETARY

Mr A Cannell

SENIOR MANAGEMENT TEAM

Mrs S Currey (CEO)
Mrs C Vannerem-Martin (Finance Director)
Dr E Sulaivany (Locum Consultant in Palliative Medicine and Medical Director)
Ms S Black (Chief Operating Officer)
Mrs S Padmore (Director of Income Generation and Marketing) Until September 2023

SENIOR CLINICAL TEAM

Mrs T Griffin (Registered Manager, Clinical Lead Outreach Services)
Mrs S Cooke (Clinical Nurse Specialist)

REGISTERED OFFICE

Lockton Lane
Bewsey
Warrington
WA5 0BW

REGISTERED NUMBER

1565543

REGISTERED CHARITY NUMBER

511592

AUDITORS

Xeinadin Audit Ltd
116 Duke St, Liverpool, L1 5JW

BANKERS

HSBC
11 Bridge Street Warrington, WA1 2EY

INVESTMENT MANAGERS

Evelyn Partners Group Ltd
Royal Liver Building, Pier Head, Liverpool,
L3 1NY

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

INVESTMENT MANAGERS (Continued)

Hargreaves Lansdown Asset Management Limited

One College Square South, Anchor Road,
Bristol, BS1 5HL

Blackrock Investment

12 Throgmorton Avenue, London, EC2N 2DL

SOLICITORS

Napthens

7 Winkley Square, Preston, PR1 3JD

Watsons Solicitors

13 Bold Street, Warrington, WA1 1DJ

The Trustees of St. Rocco's Hospice, who are also Directors of the Charity for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the Company for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice SORP 2015 (Financial Reporting Standard 102) 'Accounting and Reporting by Charities' issued in October 2020 in preparing the annual report and accounts of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

St. Rocco's Hospice is a company, limited by guarantee but not having a share capital (Company No. 1565543), and is registered as a Charity under the Charities Act 1960 (Registered Charity No. 511592). The company was set up on 2 June 1981 and is governed by a Memorandum and Articles of Association which were reviewed in 2023 and 2024.

Management of the Company is vested in the Board of Trustees, referred to in the Articles of Association as The Council, which is made up of Trustees. Every Trustee undertakes to contribute to the assets of the company in the event of it being wound up during the time he/she is a Trustee, or within one year afterwards. The amount that may be required will not exceed one pound for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee. The role of Trustee is a voluntary one and is therefore not paid.

COMPANY STATUS

The company is limited by guarantee and the liability of each member is limited to £1. The company has currently 51 members (2022: 30).

APPOINTMENT OF TRUSTEES

The appointment of trustees follows a standardised procedure. In accordance with the Charity Commission's recommendations, the importance of a diverse range of skills, experience and backgrounds is acknowledged to optimise board outcomes and reflect good governance.

Recruitment of new trustees starts at the point of identification of a board gap; possible candidates are then identified either through advertising or through professional networks and contacts. Appointment is only completed following a regulated recruitment process to include a formal interview, DBS check and reference requests.

Trustees are usually appointed for an initial period of three years and as such are required to retire at the Annual General Meeting following the completion of a three-year term. At this point trustees are eligible to put themselves forward for a further term to a maximum of three terms.

During this reporting cycle, a number of new Trustees have been appointed to the Board and the number of members currently stands at 10.

INDUCTION AND TRAINING OF NEW TRUSTEES

New Trustees receive a comprehensive induction pack to acquaint them with St. Rocco's Hospice policies and practices, its aims and activities, management and governance, and also with what is expected of them under charity law, with particular reference to Charity Commission and Hospice UK guidance publications. Training covers safeguarding, fire safety, information governance, cybersecurity and other training relevant to their role. Recently this has been expanded to include the national Patient Safety and Oliver McGowan Training programmes.

This is supported by an annual appraisal process led by the Chair.

THE BOARD OF TRUSTEES

The Trustees, who served during the year were as follows:

Mr G Hindle (Chair)	Mr J Monaghan (RIP 12/09/2023)
Ms S Antrobus (resigned 15 February 2023)	Mrs M Porter
Mr A Cannell	Mr N Chadbourne (appointed 06 February 2023)
Mr Z Clements (retired 24 October 2023)	Dr L Saeid,
Mr I Currie	Mrs L Sanchez (resigned 14 April 2023)
Ms C Hugall	Mr J Stockton (resigned 18 November 2023)
Mr I Gleave (appointed 13 June 2023)	Mr S Kelly (appointed 12 September 2023)

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures detailed in the company's Articles of Association.

This year there are three Trustees retiring at the AGM:

Mrs C Hugall, Mrs M Porter and Dr L Saed retire by rotation (art. 47a tbc).

TRUSTEES' VALUES AND PUBLIC BENEFIT

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the guidance on the relief of those in need by reason of ill-health. The Trustees believe that this charity provides a public benefit because its principal activity is to promote the relief of suffering in palliative/terminal illness through a range of in patient and outreach services. In doing this we work closely with our community to increase awareness and support through a community approach to loss, death and dying.

People access our services by means of referral by their GP, Hospital Consultant, Clinical Nurse Specialist or other health or social care professionals, as well as by self-referral. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith. The Hospice's services are free of charge to patients and their families.

The Organisation's Vision and Values are:

Vision: "We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice.

We care for the whole person and those who matter to them."

Values: Saying thank you – to staff, volunteers and our community
Think – differently and be open to change. We are all ambassadors of the Hospice.
Resilience – physically, psychologically, emotionally and financially
Outreach – trying new ways of working with other organisations and to understand our community
Compassion – to all in all we do
Connection – with our patients, carers, volunteers, staff and our community
Outstanding – to be the best we can be
Standards – of high-quality care in all that we do

GOVERNANCE AND INTERNAL CONTROL

The Board of Trustees are accountable for the strategic direction of the charity. The Board takes a collaborative approach to determining the strategic direction working in partnership with the Hospice leadership team and stakeholders.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

The Board of Trustees and its structure has been designed to align reporting and accountability of operational and strategic objectives, and the Board meets quarterly. During the last year, quarterly meetings have been supplemented by "Board Away Days" to facilitate the in-depth strategic discussions and decision making required when updating direction.

The CEO and members of the Senior Management Team (SMT) attend Board meetings as core members to report against strategic and operational performance; wider team members are co-opted as required. Each Board commences with a Patient Story to ensure the primary objective of the hospice remains the focus.

To enable the Board to carry out its duties effectively and in full, the Board delegates powers and responsibilities to Sub-Committees. Each Sub-Committee is chaired by a Trustee and has terms of reference defining membership, responsibilities, and delegated authority. These are reviewed annually by the Sub-Committee and approved by the Board.

Currently there are four sub-committees with three that meet quarterly. They cover:

- **Quality and Safety** including Clinical Health & Safety
- **People** including Human Resources, Training and Health & Safety
- **Finance** including Income Generation, IT and Information Governance
- **Remuneration**

The Chair of each Sub-Committee reports to the Board of Trustees on key areas of development, risk, success and challenges. Attendance at these meetings is shown on the following pages. Our Remuneration Committee consists of the Chairs of the Board of Trustees, the Finance Sub-Committee and the People Sub-Committee together with the Chief Executive Officer. The Chair of the Hospice has an open invitation to each of the Sub-Committees.

We are supported in our work by a number of Vice Presidents (VPs) who work in partnership with the board sharing their skills on areas of development. Our VPs are Mr Basil Mitchell, Mr Alan Farquharson, Mr Michael Coates, Mr Andrew Mellor, Mrs Jennifer Roulston-Parry, Mrs Mary Rudkin and Dr Catherine E Walshe (from September 2022).

ST. ROCCO'S HOSPICE (Registered Number: 1565543)**Trustees' Annual Report****For the year ended 31 December 2023****Board of Trustees Meetings (Hybrid meetings via face to face and MS Teams)**

TRUSTEE NAME	23.01.23	25.04.23	25.07.23	A.G.M 12.09.23	24.10.23
Mr I Currie	Y	Y	Y	X	Y
Mr G Hindle (Chair)	Y	Y	Y	Y	Y
Mr J Stockton	X	Y	X	Y	X
Mr Andrew Cannell	Y	Y	Y	Y	Y
Carole Hugall	X	Y	Y	Y	Y
Mr J Monaghan (RIP Nov 23)	Y	X	X		
Mrs M Porter	X	Y	Y	X	Y
Mr N Chadbourne	Y	X	Y	X	Y
Mr I Gleave	N/A	N/A	Y	X	Y
Dr L Saeid	X	Y	Y	Y	Y
Mr S Kelly	N/A	N/A	N/A	Y	Y
Mr Z Clements	X	X	Y	X	Y
Ms L Sanchez	Y	X	N/A	N/A	N/A

The People Sub-Committee Meetings

TRUSTEE NAME	13.01.23	31.03.23	07.07.23	31.08.23	20.10.23	17.11.23
Mr Ian Currie	Y	Y	Y	Y	Y	Y
Mr Guy Hindle	Y	X	X	X	X	X
Mrs M Porter (Chair)	Y	Y	Y	Y	X	Y
Mr I Gleave	X	X	Y	Y	Y	Y

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

Finance Sub Committee Meetings

TRUSTEE NAME	20.01.23	30.03.23	06.07.23	10.08.23	12.10.23	16.11.23 (Not Quorate)
Mr I Currie (Chair)	Y	Y	Y	Y	Y	Y
Mr N Chadbourne	As observer	Y	Y	X	X	N/A
Mr G Hindle	X	X	X	Y	Y	X
Mr A Cannell	N/A	N/A	N/A	N/A	Y	X
Mr J Stockton	X	X	Y	X	X	X

Quality & Safety Sub-Group

TRUSTEE NAME	20.01.23	21.04.23	17.07.23	20.10.23
Ms C Hugall (Chair from Oct 2022)	Y	Y	Y	Y
Dr L Saeid	Y	Y	Y	Y

Health & Safety Sub-Committee **

TRUSTEE NAME	10.01.23			
Mrs L Sanchez (chair)	Y			
Mr A Cannell	Y			

**The Health & Safety sub-committee was integrated into People (for the non-clinical matters) and Quality & Safety (for the clinical matters) Sub-committees post April 2023.

Transactions or arrangements with related parties are approved by the Board; details are set out in note 30.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St. Rocco's Hospice for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

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 charitable company and its

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

subsidiaries, and of the incoming resources and application of resources. This includes the income and expenditure of the charitable company and its subsidiaries for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently
- b. observe the methods and principles in the Charities Statement of Recommended Practice SORP 2015 (FRS 102)
- c. make judgements and estimates that are reasonable and prudent
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and its subsidiaries. They also ensure that the financial statements comply with the requirements of the Companies Act 2006 and Accounting and Reporting by the Financial Reporting Standard SORP 2015 (FRS 102).

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no audit relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware.

Each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are given that information.

RISK MANAGEMENT

St Rocco's has developed an approach to risk management that embraces both clinical and non-clinical risks. The Board of Trustees hold overall responsibility for risk management and are involved in the evaluation of the risk environment via a review of the corporate risks register presented as a highlight report by the Chief Executive Officer (CEO) at each Board meeting. The Board works in conjunction with its Sub-Committees; each risk is identifiable by the Sub-Committee responsible for oversight.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

The corporate risk register is held electronically on Vantage risk management software implemented in 2022/23. As we work to embed this system, we will be concentrating on delivering risk management training along with system training to senior and middle managers.

Strategic risks are defined in a Board Assurance Framework (BAF) developed for the first time in 2022. This has recently undergone its first annual review. A small task and finish group has been formed to ensure that this is fully aligned to the organisational risk register. There are eleven strategic risks included on the BAF focusing on our strategic direction, business model, funding, clinical and support services, regulatory standards, workforce, community presence and engagement. Our assurance mechanisms around these risks are updated on a quarterly basis and reported to Board.

Our most significant corporate risks and mitigating actions include:

RISK	MITIGATION
Financial sustainability	<ul style="list-style-type: none"> - Budgets linked to service delivery plans - Financial position monitored monthly, operationally, and quarterly at Sub-Committee and Board - Regular reserves oversight - Open dialogue with commissioners - Scenario planning - Diversification of income streams
Digital capability and vulnerability	<ul style="list-style-type: none"> - Anti-malware solutions - Data security and awareness training for all staff - Cybersecurity alerts cascade - Mobile device management solution - Regular penetration testing/action planning - Service back-ups - External review planned on infrastructure and process
Inability to recruit and maintain talent required to deliver against strategic goals	<ul style="list-style-type: none"> - Remuneration tested against market benchmark - Review of terms and conditions for competitiveness - Robust recruitment and retention monitoring and oversight - Developing workforce planning capabilities - Leadership skills and competency framework implementation in progress

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

STATUTORY REGULATION: Care Quality Commission

In order to provide our services, we need to meet essential quality and safety standards specified in the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 (part 3) and the Care Quality Commission (Registration) Regulations 2009 (part 4).

The Hospice is registered with the Care Quality Commission as an Independent Adult Hospice and, following an onsite inspection in 2019, was rated "good."

During this reporting period we have undergone a direct monitoring call and an engagement meeting.

SUBSIDIARIES

St. Rocco's Hospice has two wholly owned trading subsidiaries: St. Rocco's Promotions Ltd and St. Rocco's Shops Ltd. St. Rocco's Promotions Ltd operates St. Rocco's Hospice Lottery. St. Rocco's Shops Ltd includes nine Charity Shops and an e-commerce store. Further details can be found in the "Income" section of this report.

AUDITORS

Xeinadin Audit Ltd have indicated their willingness to accept reappointment as auditors.

OBJECTIVES AND ACTIVITIES

As a provider of Specialist Palliative Care, St Rocco's focuses on supporting patients and those important to them to live well. Working in partnership with our health and social care partners at Warrington place and as a member of the Cheshire and Mersey Hospice sector collaborative, we strive to ensure care is personalised, responding to the needs and preferences of those we support.

Our Memorandum of Association is founded on four "principal" or main charitable objects described through our mission:

St Rocco's, working collaboratively with our community and partners, will support people affected by life limiting illness to live well with dignity, comfort and choice towards the end of their life.

We have drawn upon our mission to inform our current 2022 – 2024 strategy. As we move into the final phases of this strategy, we have continued our focus on our four strategic principles, strengthening our relationships locally and as part of the regional hospice collaborative. Set out below, examples of our achievements against each of these areas are included to give insight into our work during this reporting period.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

1. To respond to our commitment to increase the reach of our services into our community by partnering for better outcomes and impact for our community, we have:
 - Built on our Integrated Palliative Care Hub to further develop our virtual offer of the Consultant-led Palliative Virtual Ward
 - Facilitated our Early Supported Discharge model to again support those approaching end of life in the hospital setting to access hospice care in line with their wishes
 - Built on our wellbeing model through the further growth of our volunteer-led groups to include the hospice choir, craft therapy and relaxation groups
 - Developed our community-led offer providing group support for carers and patients focusing on growth of a peer network for psychological, social and financial support
 - Expanded our bereavement café model to support those not previously known to the hospice
 - Expanded our education offer working in partnership with our Local Authority
 - Expanded our home visit provision delivered by our physiotherapy and occupational therapy teams
 - Facilitated a test and learn project around the use of art therapy to promote psychological well-being
 - Reviewed our nursing structures to ensure we can recognise skills and experience and continue to build a continuous learning culture

2. To invest in our people to ensure St Rocco's is a great place to work and volunteer where skills and needs are recognised, we have:
 - Strengthened our recruitment processes to enable us to attract the knowledge, skills and experience required
 - Undertaken a cross organisational pay benchmarking exercise on our terms and conditions to reflect the median market position
 - Continued to work on our approach to talent and succession planning, developing new roles to include apprenticeship opportunities at all levels through partnering with levy paying organisations across Warrington
 - Undertaken a staff survey and developed departmental action plans to start to respond to what we heard
 - Introduced monthly values awards to celebrate the ways in which our teams uphold our values in all they do
 - Grown our wellbeing offer led primarily by our Mental Health First Aiders, increasing the number of wellbeing events
 - Developed our key skills for managers' training and planned ways in which we will invest in our current and future leaders
 - Maintained our strong volunteer base and built on this through targeted recruitment into our key areas of opportunity

3. To develop our operational excellence through a resilient structure and infrastructure that meets our regulatory requirements, we have:

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

- Introduced a drive to think digital to increase our use of technology in our key business areas
 - Continued to build on the implementation of our incident and risk management software to embed this in practice
 - Introduced a digital procurement system
 - Strengthened our data insights and access to meaningful information
 - Adopted the Patient Safety framework as a best practice initiative
4. To strengthen our financial sustainability and resilience to ensure we can continue to respond to the needs of our community into the future, we have:
- Worked in partnership with our Integrated Care Board (ICB) at Warrington Place, NHS partners and the Cheshire and Merseyside Hospice Network, securing additional non-recurrent funding to explore new and innovative ways of working.
 - Reviewed our financial information to ensure this is relevant and working in support of operational delivery
 - Continued to strengthen our robust financial controls
 - Maintained close budget oversight to deliver an improved position against end of year forecast
 - Grown our marketing team and presence to increase awareness of our hospice
 - Commenced a process of review for our corporate teams to ensure we consistently optimise our resources to be as effective as possible

VOLUNTEERS

Volunteers are integral to the services that St Rocco's Hospice provides and we aim to create an environment where we are open to new ways of working to enhance and develop the volunteering program to support the vision, mission, and values of the Hospice.

The Voluntary Services team are proactive in their approach and strive to be supportive by being visible, accessible, and welcoming in their engagement with our volunteers. We have had a good year for recruitment, which is demonstrated in our quarterly reports. We understand the need that more creative work needs to be done by the whole Hospice team to make sure we are raising the profile of volunteering, particularly within our shops.

We continue to develop and support our successful partnership working with the Warrington volunteer network at all levels through influencing, advising, and guiding.

In 2023 we were proud to have been awarded the Warrington Volunteering Pledge from Warrington Voluntary Action (WVA). We received this Kitemark in 2013 for demonstrating that we provide the highest level of service for our volunteers. This time we worked with a team from WVA on the Pledge reflection toolkit, an assessment tool to help us to consider our volunteering program as a whole and to reflect on our practices, in particular how we look after the wellbeing of our volunteers.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

Once again, we were successful in demonstrating that we provide a program of excellence, confirming that we meet the criteria of the award: purpose, management, wellbeing, and impact. Thus, ensuring that our processes are working for the organisation, the volunteers, and the people we support.

We held a successful awards ceremony which saw 89 volunteers receiving an award, ranging from 2 years to 40 years of volunteering for the Hospice. One Inpatient Unit (IPU) volunteer received their 40-year award, and three shop volunteers received an award, two for 30 years and one for 25 years. This shows an exceptional commitment and achievement to be celebrated, especially with the ever changing and challenging face of volunteering nationally.

We have 530 active volunteers, with an added 178 registered to help at our events. The valuation these volunteers bring to the Hospice is:

	HOURS	ESTIMATED VALUE
Hospice	18,248	£244,872
Shops	53,716	£720,821
TOTAL	71,964	£965,694

EMPLOYEES

Our workforce has again shown an exceptional amount of commitment, dedication and motivation throughout this year. We have been in a position to maintain and grow our total workforce, which is an achievement in such competitive recruitment market. Recognising that our people are our most valuable asset, we are maintaining our focus on:

- Developing our approach to workforce planning, including talent development and succession planning. This is essential to help us utilise our resources wisely to support the development of our staff but also to ensure our future sustainability. During the year we have committed to a number of workforce development roles, including Apprenticeship opportunities at L3, L5 and L7 across a number of teams, utilising Apprenticeship Levy transfer from partner organisations in Warrington
- Evaluating our current health and wellbeing offer. In support of this we were one of the first hospices to engage with the Cheshire and Merseyside Resilience Hub. This offer is further enhanced by our Mental Health First Aiders and staff-led wellbeing team who have worked collectively to develop a series of wellbeing events
- Drawing clear synergies between work that we have undertaken in and around our clinical services for example, our patient safety and just culture work. We will ensure these principles are reflected in our People policies and procedures.

The People Sub-Committee meetings have continued throughout the year providing appropriate governance to decisions around people issues. This Sub-Committee has maintained oversight of workforce performance indicators including recruitment and

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

retention, sickness and absence, and education and training. In addition, we have enhanced our data reporting to increase our workforce insights.

REMUNERATION

Work continued during 2023 to develop our workforce plan and benchmark our terms and conditions to ensure we reflect the market position so that we are able to attract and retain our key talent. This work is overseen primarily by the People and Finance Sub-Committees and outputs are reviewed by the Remuneration Committee as required.

In line with the delegated authority from the Board of Trustees, currently all staff pay is reviewed annually by the People and Finance Sub-Committees before recommendations are made by the Remuneration Committee to the Board of Trustees for approval. The same benefits, including pensions and terms and conditions, apply to the Chief Executive Officer and other senior managers. We do not apply any form of performance-related pay, nor do we have a bonus scheme. In the period to 31 December 2023, the organisation benchmarked all roles across the Hospice and made role-based pay awards based on the median level of that market data.

We have a remuneration process, which includes a Remuneration Committee, operating within the agreed Remuneration Policy. Senior Management Team pay is considered by the Remuneration Committee if there are significant changes to the role and based on the median of market benchmarks.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

This year has again proved a significant challenge. The impact of COVID-19 has remained ever-present; however, despite this the St Rocco's clinical team have continued to work collaboratively with our local community, system partners and infection control teams to move towards living with COVID-19 while maintaining a safe environment for our patients and those important to them.

In-Patient Unit

Through careful adherence to infection prevention and control measures and collaborative working with our local Infection Prevention and Control (IPC) team, we have been able to maintain open status throughout the course of the last year. Due to delays in discharge, availability of care packages to support discharge home, and availability of 24-hour care home placements, we have continued to see a length of stay (LOS) above 14 days but this has slowly reduced over the last year. The LOS is also indicative of the increasing acuity of patient care, requiring a higher complexity of care post discharge.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

To support system pressures and patient flow within the acute setting, we have developed from last year's test and learn winter pressures initiative and have successfully implemented a short-term early support discharge within the winter months. This directly supported pressures within the acute patient flow, along with recognition of preferred place of care/death for patient care.

Outreach Services

Our Warrington Integrated Palliative Care Hub (WIPCH), soft launched in March 2020 at the outset of the pandemic. It has continued to grow and contribute to the wider health and social care system, acting as a central point of referral. The WIPCH is founded on a multi-disciplinary model where nurses, specialist nurses, a social worker and the hospice at home team are co-located to optimise communication and collaboration.

We have continued to develop our digital offer, the Palliative Virtual Ward (PVW), within the WIPCH and supported through the ICS funding at place, and we have adapted this model to include consultant oversight within a medical model to further enhance patient care and the home first initiative. In response to this continued funding, we have been able to work collaboratively at place and nationally to share our developed model for other ICBs to adapt and adopt.

Funding is secured until June 2024. Work undertaken to date is now being looked at to inform the development of the virtual ward model across Warrington. This care model is seen to form a growing part of the health and social care system over the course of the next 5 years. The PVW will provide the opportunity to explore and understand the value of such an approach when applied to a non-conventional cohort of patients.

From our Vitality Centre we have continued to provide a range of services, supporting patients to stay as well as possible for as long as possible. Following a successful grant from Cheshire Community Foundation, we have supported a weekly 'We Care Coffee Group' to support our community, carers, patients and those important to them. Services include complementary and activity therapies, dedicated symptom control clinics, counselling and emotional support and medical outpatients.

A return to face-to-face attendance and home visiting has been seen over the course of the year in line with the various iterations of the national guidance for COVID-19. Our physiotherapy and occupational therapy teams have continued to deliver home visits when other services in the system ceased. Due to this they have expanded their reach to maximise their support to patients and the health and social care system response. The use of virtual technology specifically in our counselling and bereavement and outpatient clinics has been a helpful addition to our communication mediums. We intend to continue to offer such approaches to maximise patient choice and accessibility.

To further enhance a digital approach to care delivery we have successfully led a technology for better care bid, identifying opportunities to support carers. This project was undertaken

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

jointly with Warrington Healthwatch, WBC Wellbeing team and N Compass Carers' Hub, and was funded via the Health Foundation.

Activity and Performance

To support us to monitor the demand and responsiveness of our services, we have continued to collect data against a range of metrics. The table below illustrates our activity for the period January to December 2023 against a previous year baseline. We report this data quarterly to our Quality and Safety Sub-Committee and Integrated Care System at Place, the latter being a requirement of our NHS contract terms. We also use this data when evaluating or developing services.

Over the course of the year, and in line with the changes to COVID-19 government guidelines and service transformation to support delivery of care post pandemic, the profile of our data has changed. This data activity has enabled us to listen to our community needs and adapt our services in development of our future clinical operating model.

		2023	2022
Medical Outpatients	Consultations	248	205
	Ascites	6	18
	Total	254	223
In patient	Admissions	187	143
	Average length of stay	15.4	18.3
	Total	187	143
Hospice at home	Number of nurse assessment visits	51	58
	Number of sits	237	364
	Total	288	422
Outreach services	Personal contact	4559	3626
	Telephone	11556	11328
	Non-personal (e.g. email)	194	326
	Total	16309	15280

There was also a total of 579 [prior year 891] contacts with those who needed counselling or bereavement sessions.

NOTES:

- 1. Outreach Services: All annual numbers are based on contacts recorded by hospice staff to obtain a year-on-year comparison*

Quality

In addition to our activity and performance data, we produce and analyse a range of quality measures. Published annually in our Quality Account, these focus on incidents, safeguarding reports and service user experience (compliments and complaints).

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

St Rocco's Hospice has continued its monitoring of quality indicators during the year through the capture and reviewing of incidents, complaints, clinical audits and feedback from people who use its services. Analysis in each of these areas identifies learning outcomes to share with staff to facilitate continuous service improvement.

The total number of all incidents logged throughout the year was 149, which includes both clinical and non-clinical incidents. This compares with the figure of 159 for the previous year.

During 2023 we continued to implement the National Patient Safety Strategy. The initial focus was to support the implementation of the patient safety training for all teams within the hospice with a focus on just culture.

Patient feedback regarding our services is a priority quality indicator for the Hospice. The volume of service user feedback is consistent with previous years. We have received a higher number of compliments with patients strongly agreeing they are treated with dignity and respect and receive the care that matters to them.

No formal clinical complaints were received during 2023. Our standard complaints procedure is to ensure all complaints are logged and investigated. This is to make sure that remedial actions are identified, and areas of learning are highlighted to support our teams to continuously improve. Actions identified are monitored through the Quality and Safety Sub-Committee until the point of closure.

The Clinical Audit Group, which reports to the Quality and Safety Sub-Committee, identifies areas for audit within the Hospice and receives results of external audits. We participate annually in external audits. During 2023, audits included: Safeguarding, Infection Control and the FAMCARE User Satisfaction Survey. St. Rocco's Hospice is also a member of the Pallaborative NW Audit Group – a collaboration of health care professionals working in specialist palliative care, patients, and members of the public from across the North West of England. The Hospice contributes to the Warrington-wide membership subscription to this NICE accredited programme and regularly takes part in, and leads on, the Pallaborative North West regional audit programme.

As part of our quality monitoring processes, we maintain close oversight of our training and education compliance, monitoring our mandatory and statutory training compliance monthly against our 95% standard. Compliance at the close of the year was 95%. This is a significant achievement based on the continued pressures induced by the pandemic.

For our clinical training and education, we have a core training programme. This is an enhancement to our e-learning and is overseen and delivered by our clinical educators. Throughout the course of the year, a return to face-to-face sessions has been seen and we are building our compliance levels to again meet the 95% target.

The medical team also play a large role in improving knowledge, education and training of clinical staff both internally and externally, providing opportunities for community nurses,

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

GPs, nursing home and hospital nursing staff, and medical students. Our Medical Director leads on the education and training of medical students, GP specialty trainees and F2 doctors.

The medical team continues to lead on the medicine management group in the Hospice which looks at all issues around medications. This includes: drug stock issues, costs, changes in national and regional prescribing guidance, incidents, policy and protocol. The team works collaboratively with our place lead pharmacist to identify any trends and learning to share. This is chaired by the Medical Director.

The Hospice continues to be recognised as an approved training placement by Health Education England and the General Medical Council. The medical team support the general development and training of medics, including both undergraduate and post graduate training. Nursing placements continue to be offered for pre-registration registered nursing and nursing associate programmes with positive evaluation.

INVESTMENTS PERFORMANCE

The total fixed asset investments were valued at £2,821,360 on 31 December 2023 (31 December 2022: £2,621,350).

Total investment income during the year was £49,438 (2022: £58,049), which the Trustees consider to be satisfactory. There was an unrealised loss on the revaluation of investments fixed assets during the year of £92,675 (2022: £175,326).

FINANCIAL REVIEW

The reviews below relate to the three entities separately. The consolidated Statement of Financial Activities on page 38 summarises the aggregate position.

REVIEW OF ACTIVITIES AND FINANCIAL POSITION

The Hospice showed a deficit result this year, however a much more positive result compared to budgeted figures for the year. We had a strong statutory income result driven mostly by the provision of the Palliative Virtual Ward during the year.

Details of the results for the year are shown in the Statement of Financial Activities and Notes forming part of the financial statements. The Trustees are satisfied with the results of the year. The Company Statement of Financial Activities is set out beginning on page 39 of these accounts. The Trustees report a consolidated loss for the period, including unrealised loss on investment portfolio of £312,838 (31 December 2022: surplus £183,384) and Hospice accumulated funds of £9,523,654 (31 December 2022: £9,836,492).

Our fundraising team completed a full-year schedule of events; the first time since the Covid pandemic. Our shops also increased their trading days further in 2023, with the re-opening of the Latchford shop early in the year.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

The financial markets continued to remain volatile during 2023 with the on-going Ukrainian war and challenging political landscape in the Middle East. Whilst our interest income was lower than budgeted for the year, we showed an increase of £129,355 in our investment portfolio for the year.

Inflation and interest rates remained a focus of central banks and investors alike. The Investment Sub-Group, along with the Finance Sub-Committee reviewed our investment strategy, which has remained unchanged. This has been approved by the Board of Trustees.

All aspects of expenditure continue to be regularly reviewed, including carefully managing recruitment and overtime. This is evident from by our non-pay costs for the year as they were 15% lower compared to the previous year.

We are reassessing the overall impact on our financial position on a monthly basis, in particular monitoring and forecasting our cash and reserves positions using the best information available. Our reserves are there to provide financial stability in difficult times such as these, and so far, we have managed to have sufficient cash and reserves to provide our services throughout the year. We have reviewed both Investment and Reserves policies. These are detailed in the Investment Policy and Reserve Policy sections of this report.

We have also taken the decision to increase our Designated Funds to ensure that we can continue operating long-term.

Similarly to 2022, the ICB provided financial assistance for our Specialist Palliative Care Advice Line – Single Point of Contact (SPOC) – through a recovery grant, in addition to further funds received in relation to beds provided for patients out of area. The details can be found in notes 3 and 6.

The Trustees are grateful for the support given by our commissioners and recognise the excellent working relationship that exists between the organisations.

The charity and group's activities, together with the factors likely to affect its future development, performance and position are set out in this report, which describe the financial position of the group including its cash investments and reserves policy. The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

INCOME GENERATION

The work of the Hospice is partially funded through statutory contracts; however, the majority of its work is funded via income that is generated through various fundraising endeavours which include:

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

- Regular Giving
- Legacies
- Community and Corporate Events
- Lottery (via St Rocco's Promotions Ltd)
- Retail (via St Rocco's Shops Ltd)
- Grants & Sponsorships

The 2023 financial year was the first full year since March 2020 which was not directly impacted by the COVID-19 pandemic. However, the Hospice continued to face residual challenges from the pandemic together with new financial challenges, as many of our supporters have been impacted by the cost-of-living crisis.

The Trustees thank the dedication and tenacity of the team but extend gratitude to all of our supporters across a wide variety of communities for their continued support for the work of the Hospice.

Looking forward, the Hospice will seek to extend its community impact through a range of new community events and networking opportunities. There will be a renewed focus on Corporate Giving and Legacies and a further roll-out of our Lottery.

FUNDRAISING – HOSPICE

There were fluctuations in different income streams; whilst some streams saw significant growth, others experienced declines.

Income from In Memory donations saw steady growth throughout the year, with a notable increase of 24.5% compared to previous year. The partnership with Much Loved, a memorial tribute platform which is due to launch early 2024, will further boost the In Memory platform going forward.

There was a significant rise in Community Fundraising, with a 30% increase compared to 2022. This was mainly due to several individual sponsored events that were held throughout the year, each raising over £15,000. Strong engagement was observed in the community particularly with local schools, which contributed substantially from their fundraising efforts. There was a notable mention of individuals who continuously support the Hospice year on year, contributing to building strong relationships and sustaining fundraising efforts.

Hospice led events and challenge events raised a total of £213,400, an increase of 3.7% from 2022. Despite hosting fewer events compared to 2022, the income saw a positive growth trend. At the beginning of the year the Christmas Tree Collection campaign maintained its success, raising £44,100, collecting a record number of 2,800 trees. Significant growth was observed in challenge events, soaring by 81.25% from the previous year to £29,000. This was attributed to the team focusing more attention on this area of fundraising, with the recruitment of an events fundraising assistant to support. We also invested in being one of

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

the charity partners for the Warrington Running Festival held in September. We hosted one walk event in 2023; the Hospice Hike held in June had 150 participants take part and raised £27,800. The Dragon Boat Race held in July continues to be a successful event, with 12 teams participating, resulting in a 45% increase in income to £29,100. The 9th Strictly event remained popular, generating £71,000. Total expenditure on hospice-led and challenge events amounted to £43,600, which was under budget by £14,400. Overall, 2023 showcased a successful year for the hospice led events, characterised by strategic event planning and increased community engagement.

Grant fundraising showed an increase of 32% in income during 2023 compared to the previous financial year. In total, 22 grants were applied for with a success rate of 50% bringing in a total of £72,832. This included a substantial grant of £27,815 from the Health Foundation in which they selected 10 teams across the country to explore ways in which technology can be used to enhance care. Grants were also received from: Screwfix Foundation, ASDA Foundation, The February Foundation, Warrington Borough Council Community Initiatives, Cheshire Community Foundation, B&Q Foundation, Hospice UK, Albert Hunt Trust, RSM UK Foundation Radcliffe and Mazars Charitable Trust. Grant money was used to fund a variety of projects in 2023 including replacement flooring in reception and Hospice corridors, a new bespoke linen storage cupboard, training, and community activities. The grant from Cheshire Community Foundation was awarded to fund a new We Care Coffee Group initiative which has been a great success.

How fundraising is monitored

We are grateful for the support of the many people and organisations within our community who raise funds on our behalf. The fundraising team provides advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

The fundraising team will report back to the GDPR Sub-Group for queries and guidance relating to the processing/use of data.

The Finance Sub Committee (FSC), which meets every quarter, monitors the activities of the Income Generation Team on behalf of the Board of Trustees. The Director of Income Generation and Marketing attends each quarterly meeting of the FSC and reports progress on income raised from fundraising, shops and lottery.

Regulatory governance and oversight is monitored and 2023 will see a new suite of Key Performance Indicators developed that will monitor the outputs and impact of the team from a financial, quality and community impact perspective.

Fundraising standards

We are committed to protecting the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

In order to ensure that we protect the interests of those who are vulnerable and so that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise
- Promptly action any requests for removal from our mailing lists and database
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator

St. Rocco's Hospice is committed to practicing the highest standards of fundraising, taking care to ensure all income generation activity reflects the wider Hospice values.

St. Rocco's Hospice is registered with the Fundraising Regulator and has made a commitment to adhere to all recognised standards in relation to fundraising.

The fundraising team works hard to ensure fundraising activity complies with the Institute of Fundraising Code of Fundraising Practice - the recommended practices of which have now been adopted by the Fundraising Regulator and embedded in the Fundraising Promise made by every charity on joining the Regulator.

ST ROCCO'S SHOPS LTD

St. Rocco's Shops Ltd is a wholly owned subsidiary of the Hospice. During the year, the company's total contribution to the hospice including transfer of Gift Aided donations and Gift Aid tax recovered, was £382,994, compared to 2022 income of £302,001.

We started 2023 trading from 8 shops and with 2 shops (Latchford and Longford St.) temporarily closed. Commercial decisions were taken early in the year to re-open Latchford shop, but to permanently close Longford St. and to put the property on the market for sale.

The aims of St. Rocco's Shops strategy, as ratified in 2015, continued to be achieved this year. All the shops are fully Gift Aid compliant and operating the Azurri EPOS till system, which facilitates Gift Aid administration and maximises income on donated goods. Our staff and volunteers are to be congratulated for their enthusiasm in embracing new technologies which also offer contactless payment options to our customers.

During 2022 we had identified significant issues in our warehouse operation, due to the condition of the building in Latchford. We identified suitable alternative premises in Great Sankey, which could accommodate our warehousing needs and provide a suitable location for our e-Commerce operation. The move to the new premises was successfully completed in January 2023.

Our e-Commerce operation is currently functioning with limited resources, following the resignation of our e-Commerce Manager in 2022. The operation has been maintained at a low level, pending a strategic review of the retail operation at the end of 2023.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

Despite the economic situation, we have been very well supported by the people of Warrington with their donations to our shops and by our shop volunteers, helping to generate income to care for patients at the Hospice. Their generosity and dedication, whether in donations or time, is invaluable.

We understand that our shops play a huge part across our district and as such we plan to optimise the best retail model that will support and contribute to our local communities, support the people of Warrington who benefit from our volunteering opportunities, and also ensure that we maximise our sales for re-investment into the Hospice. To continually progress this, we commissioned an external review of our retail operations and are now working towards a new operational model to achieve the best results and opportunities for the Hospice and the communities we serve.

ST. ROCCO'S PROMOTIONS LTD

St. Rocco's Promotions Ltd is a wholly owned subsidiary of the Hospice. During the year, the company's net income was £210,406, compared to a 2022 figure of £245,291. This unrestricted income represents 6% of total Hospice income. The weekly Hospice Lottery pays out an average of £2,375 in prizes each week, including a rollover prize, which can reach up to £5,000.

Lottery income remained steady during 2023 with over 9,000 supporters participating in the Lottery. Early in the year saw the migration of our lottery data into our CRM database. Consolidating all our data has led to significant efficiencies, better analysis and improved management of our supporter relationships. The introduction of Lottery single tickets in April 2023 proved very popular with over 6,400 ticket sales during the year.

Lottery membership at the end of December 2023 had 9,622 members, a decrease of 279 since the beginning of the financial year. The outsourcing of the membership recruitment to a third-party canvassing company unfortunately has been lower than anticipated due to difficulties in recruiting and retaining suitable staff.

All new members are now paying by Direct Debit, a more cost-effective way of promoting and playing the lottery. 4,064 members of St. Rocco's Lottery were registered to pay by this method as of 31 December 2023, a slight increase on the number as of December 2022. The efficiency of collection of Lottery subscriptions has been maintained during 2023 and there are now around 9,596 Lottery players paying to be in the draw each week, a slight increase from 2022.

How we work with and oversee any commercial participators/professional fundraisers

We currently have arrangements with the following commercial participators/professional fundraisers:

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

ORGANISATION	TYPE	NATURE OF RELATIONSHIP	HOW WE OVERSEE THEIR WORK
SEC Fundraising	Professional Fundraising company	Lottery member recruitment	<ul style="list-style-type: none">– Adherence to recognised fundraising policies and procedures– Members of the Fundraising Regulator– Contract in place– Regular feedback– Quality and monitoring

How we protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise
- Promptly action any requests for removal from our mailing lists and database
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator

St. Rocco's Promotions is committed to ensuring that the Lottery is operated in a secure, fair and socially responsible way and to endorsing responsible gambling amongst its members.

The Gambling Commission regulates gambling in the public interest. The regulatory framework introduced by the Gambling act 2005 is based on three licensing objectives:

- Preventing gambling from being a source of crime and disorder, being associated with crime and disorder, or being used to support crime
- Ensuring that gambling is conducted in a fair and open way
- Protecting children and other vulnerable persons from being harmed or exploited by gambling

Our Social Responsibility in Gambling Policy, and other related policies inform the Hospice Lottery's procedures to ensure we approach gambling activities in a socially responsible way. All Lottery staff are trained in how to implement these policies.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

Collectively, our thousands of loyal, regular lottery players in the community who make their £1 payment each week contribute a large sustainable income, which helps provide Hospice services. Our thanks go to everyone.

INVESTMENT POLICY

The Investment Sub-Group, which consists of one Trustee, members of staff, external advisors and expert volunteer advisors, meets twice a year to review the reserves of the charity (Total Reserves).

The Total Reserves of the charity are split between the Free Reserves as set by the Reserves Policy and the excess cash reserves. There is a further allocation of the reserves between (a) the cash and deposits held and (b) the investments and other funds held with discretionary managers (the Fund).

The allocation of the reserves and investments is set out as follows:

1. Cash and deposits – the percentages in this section relate to the Total Reserves

Cash deposits on up to 3 years notice	Up to 20%
Cash deposits on up to 2 years notice	Up to 20%
Cash deposits on 2-3 months' notice	Discretionary
Cash deposits on one month's notice	Discretionary

The Board of Trustees agreed that up to £2m of the cash deposits can be invested in short-term Government Stocks as an alternative to Bank Deposits at the discretion of the Investment Sub-Group.

The Investment Sub-Group has agreed that if more than £500,000 in cash is to be invested in any one financial institution, prior agreement is sought from another member of the Sub-Group and the institution needs a rating of at least 'BBB'. Staggered expiry dates for the cash deposits are sought, bearing in mind the timescale of any capital projects for the Hospice or any other funding needs.

2. Investments Fund - the percentages in this section relate to the Fund only

Asset Class Parameters:

Part of the reserves is held in an investment portfolio through Investment Managers. Their policies for investments, agreed with the Investment Sub-Group, are as follows:

UK Equities	25% - 50%	} Subject to max 75% in equities
Overseas Equities	10% - 30%	
Bonds	10% - 45%	

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

Alternative Assets	5% - 25%	(including hedge funds, property, infrastructure and commodities) Of which no more than 15% can be illiquid
Cash	0% - 15%	

The policy is that the Fund will not exceed 65% of the Free Reserves but will be limited to 50% of the Total Reserves.

The Trustees employ the services of an Investment Manager to manage the Fund of the Charity, under a Discretionary Client Agreement. The Investment Managers have full discretion to operate within the limits of a strategy agreed with and regularly reviewed by the Trustees.

Performance of the Fund is measured quarterly by reference to benchmarks agreed between the Investment Sub-Group and the Investment Manager. The Hospice's investments are registered in the name of the nominees of the Investment Manager.

The Investment Manager attends a meeting with the members of the Investment Sub-Group at least twice each year to both report on progress and to ensure that the investment strategy remains relevant and to determine the total amounts to be retained or added to the Fund.

The Fund is managed on the basis that, although income is a key requirement of the portfolio, the overall need is for a balance of capital growth and income sufficient to meet the Hospice's revenue commitments and to provide long term growth in the value of the investments. Therefore, a "total return" strategy has been agreed in relation to the assets.

The Trustees accept that the attainment of the long-term investment objectives requires the acceptance of a level of investment risk. A medium risk approach has been adopted currently, which is kept under review in the light of market and economic circumstances. The risk manifests itself primarily in the fluctuation of the capital value and the risk of loss of value periodically. The Trustees wish to minimise the risks in a manner which is consistent with the attainment of those investment objectives. Further risks and the mitigation of them are considered below.

The Investment Manager creates and maintains a balanced portfolio invested in a broad range of assets. The asset allocation framework is agreed annually with the Trustees and reflects the agreed principle of broad diversification.

There is a need for the portfolio within the Fund to be adequately diversified and the asset allocation parameters are illustrated above.

The Investment Manager will not invest directly in sub-investment grade corporate bonds (i.e. bonds with a credit rating below BBB). However, the Investment Manager is permitted to

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

include collectivised funds investing primarily in sub-investment grade bonds, provided such investments do not form more than 10% of the total portfolio value.

The Trustees have decided not to invest in any tobacco companies. There are no other social or ethical restrictions governing the choice of investments held within the portfolio.

All the investments held in the Fund are held by the Investment Manager's nominee company. The nominee is regulated by the FCA and is required to comply with the FSA's Client Asset Rules which help protect the investor, including rules on asset segregation and the verification of asset records and instructions. The nominee is obliged to meet a number of global regulatory requirements in the areas of risk management, capital adequacy and financial reporting. Should the nominee become insolvent, assets are ring-fenced and would be allocated to the beneficial owner. These assets would not be considered as belonging to the nominee company and would not be used to repay the nominee company's creditors in the event of a liquidation.

In the event of the Investment Manager's insolvency, assets would remain in trust with the nominee company and would not be impacted by the insolvency.

The Investment Manager invests in securities which are quoted on a recognised Stock Exchange (including the Alternative Investment Market (AIM)) and recognised collective investment vehicles. Such assets are considered to be readily realisable at the time of investment. The Investment Manager may invest in alternative assets such as hedge funds, property funds, structured products etc. which maybe illiquid. However, such investments will not form more than 15% of the portfolio. For this purpose, "illiquid" is defined as any security which, at time of purchase, can be expected to take more than one calendar month to realise.

Unquoted stocks will not be purchased but may be held within the portfolio if acquired as part of a donation.

Exposure to currency risk is considered as part of the investment selection process and the Trustees may be exposed to currency movements where overseas investments are made. However, currency-hedged vehicles may also be used when deemed appropriate by the Investment Manager.

The Investment and Reserves Policies have again been reviewed to reflect the change in the economic environment and hold sufficient cash reserves to protect the Hospice. We decided that our Investment Policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for working capital. Risk Capital and Wind-Up Capital could be held in other forms, however, at this time it would be prudent to maintain our minimum reserves in cash, or equivalents.

The investment policy is under review in 2024.

RESERVES

At St Rocco's Hospice, the Finance Sub-Committee has traditionally reviewed our Reserves Policy on an annual basis to ensure we have a Reserves Policy that reflects the environment and effectively addresses the Hospice's emerging risks and financial situation. The current Reserves Policy was reviewed again in 2023.

The current Reserves Policy takes into account the changes in the economic environment and our local health economy to better reflect the short-term position and the expected income from our commissioners. Likewise, our Investment Policy also reflects our expectation that our income would reduce substantially, and we would require more cash.

Winding Up reserve: Absolute Minimum

As Trustees and directors, we are obligated to ensure that the Hospice has the ability to continue to pay its obligations. It is proposed that the absolute minimum level of reserves required should be equal to the funds required to close down the Hospice whilst being able to fulfil all our financial obligations, including staff notice and redundancy, lease obligations, and monies set aside to organise the closure should that decision be made. This has been estimated at £2.7m at year-end.

Working Capital

Over and above the costs to close, the Hospice requires working capital. The amount required will vary from time to time, and there is no absolute value. However, 3 months working capital should be sufficient in most circumstances, i.e. £1m.

Risk Capital

Further capital should be held to mitigate against other risks, e.g. risk of investment performance, risk of loss of income. Investment Risk can be assessed as that relating to the managed portfolio that must be our minimum.

In total this would require Free Reserves of £4m, with an Absolute Minimum of £2.7m.

As mentioned in the Investments Policy section above, we also decided that our Investment Policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for Working Capital. Risk Capital and Wind-Up Capital could be held in other forms; however, at this time it would be prudent to maintain our minimum reserves in cash or equivalents.

Funds are invested in order to produce reasonable income and capital appreciation over time, whilst following the Investment Policy guidelines.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

During the year, the charity's total consolidated reserves decreased from £9,836,492 to £9,523,654 of which £3,493,251 is held in tangible fixed assets. At 31 December 2023, the amount of restricted reserves was £874,008 and the amount of free reserves was £8,647,093.

Due to the better than expected results in the last 4 years, the board has committed to recognise the need to invest staff and in adequate up-to-date systems in line with strategic goals. Any unrestricted General Funds surplus to the minimum reserves policy will be used for the continued provision of Hospice Services. These include, for example, the charitable net investment in the non-commissioned services of beds, Hospice at Home, strategic development, medical equipment renewals, improvement of patient areas and general refurbishment, training costs, IT hardware and software upgrades and the development of shops.

Considering the unpredictability of legacy income, our "legacy equalisation reserve" which represents a fund made out of excess legacy income over the 22-year £230,000 average, can be released in periods of less than average legacy income. This will smooth out the cycle of highly unpredictable and irregular legacy income.

We received over £39,000 from Halton for the provision of bed capacity and outpatient clinics for Halton patients in 2023.

Our cash reserves are still strong, with over £2.2m in cash or cash equivalents and a further £2.8m in investments at 31 December 2023.

Our prospects for 2024 and beyond do not look as healthy following the inflationary pressures on both pay and non-pay costs and we expect our income challenges to continue. This means our potential budgeted deficit for 2024 could exceed £500,000. Keeping our Reserves Policy in mind at all times, the SMT and the Board of Trustees are closely monitoring the monthly management accounts, cash flow and reserves position and forecast. We keep allocating our resources efficiently and promote oversight, review of our service models and processes and focus on best return on investment income generation streams. We also keep strengthening our management intelligence information to optimise our scrutiny.

PLANS FOR FUTURE PERIODS

As we move into the last year of our current strategic plan, we will continue to build on our achievements against our four strategic principles.

In all these areas we will be seeking to explore new ways of working to help us respond to the increasing pressures placed on health and social care, due to the continued growth in demand and the escalation of costs.

In service of this we will continue to invest and build our relationships with our partners both at Warrington Place and as part of the Cheshire and Mersey Hospice Collaborative. Strong

relationships, founded on sharing insights and experiences, support a culture of continuous learning and improvement, and promote opportunities for further collaboration.

The drive to maintain the services we provide to our community whilst increasing our financial sustainability requires significant organisational transformation. Our strategic principles are, therefore, designed to respond to this and the challenges we face as part of the care sector. Over the course of the next year, we will continue to work to deliver our strategic ambition through the following areas of focus:

Principle 1: To collaborate with partners, responding to the needs of our community to develop and provide compassionate, accessible, inclusive care.

We will:

- Draw on the learning from outreach service evaluation to refresh our service offer where this can be seen to add value.
- Maintain our focus on our digital offer and continue to ground this within our Integrated Palliative Care Hub.
- Finalise our Patient Safety Incident Response Policy and Plan to ensure we keep pace with best practice recommendations.
- Invest in developing our user feedback group to consistently increase our understanding of the value our service offer provides.
- Promote and support our volunteer led services and expand this approach within our Vitality Centre.
- Communicate our brand refresh to ensure we maintain and build on the visibility of St Rocco's Hospice to maximise the awareness of our services throughout our community.

Principle 2: To be a great place to work and volunteer where experience, skills and needs are recognised, and everyone is involved in shaping the future.

We will:

- Maintain our focus on developing our workforce to ensure we can continue to deliver safe, effective services that contribute to the Warrington vision.
- Invest in our Leaders to ensure they are supported with the skills to enable them to meet the challenges we face.
- Continue to build on the insights we gained from our last staff survey by developing a 'pulse check' approach to understanding the progress we have made and the areas we need to prioritise.
- Work with Hospice partners to develop our equality, diversity, and inclusion strategy, sharing innovations and opportunity to collaborate to optimise the impact of our actions.
- Continue to build on our 'just' culture foundations promoting, consistency, fairness, openness, and learning.

Principle 3: To develop operational excellence through a resilient infrastructure that meets all regulatory requirements and system expectations.

We will:

- Undertake a digital review to understand the capability of our existing infrastructure. We are committed to identify ways to digitalise our processes to increase effectiveness and ensure we can continue to keep pace and contribute as a system partner.
- Procure, implement, and embed a time and attendance module to support our managers to better organise complex shift schedules, optimise payroll accuracy and improve efficiency by reducing manual processes.
- Work to implement our refreshed Risk Management Policy, supporting our teams to develop their risk awareness and skills in risk management.
- Continue to build our data insight capabilities, improving our data reliability, reporting capacity and resilience.

Principle 4: To be financially and operationally sustainable and resilient through growth, efficient use of resources and effective partnering.

We will:

- Work in close partnership with our 'Place' partners ensuring we are attuned to the needs of our population, being clear on the part we play in Warrington Health and Social Care economy and demonstrating the impact of the services we offer.
- Refresh our retail offer in line with an external review conducted by the Charity Retail Association, building on our customer experience and the contribution our shops make to our essential services.
- Continue to understand the changing preferences of our community and respond through a refreshed offer where we see this would add value to our people and our services.
- Maintain our commitment to collaborate with the Cheshire and Mersey Hospice Alliance, sharing experiences, insights and ways of working. Here we will actively look for ways we can partner to increase our effectiveness and maximise efficiency.

Without doubt it is the continued support from our community and partners that enables the Hospice team to continue to care for those who need us when they need us. We hope that our annual report shares in a small way how we strive to achieve this ambition and our commitment to continue to be the best we can be.

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the Company Directors, on 30 July 2024 and signed on the Board's behalf by:


Guy Hindle
Chair
30 July 2024

**ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE**

For the year ended 31 December 2023

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and the 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 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 charity'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.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the year ended 31 December 2023

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the report of the trustees, which includes the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the environment of the charitable company and the group obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the report of the trustees.

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

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

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the year ended 31 December 2023

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the charitable company and the group.

**ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE**

For the year ended 31 December 2023

Auditor's responsibilities for the audit of the financial statements

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite the audit being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew James Taylor
Senior Statutory Auditor
For and on behalf of Xeinadin Audit Limited
Statutory Auditors
116 Duke Street
Liverpool
L1 5JW

30 July 2024

St Rocco's Hospice (Registered number – 01565543)
Consolidated Statement of Financial Activities
(Incorporating a Consolidated Income and Expenditure Account)
For the period ended 31 December 2023

	Note	31.12.23			31.12.22	
		Unrestricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	£	£
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	1,517,089	-	-	1,517,089	2,248,095
Charitable activities	3	1,530,394	79,083	-	1,609,477	1,712,847
Other trading activities	4	1,577,895	-	-	1,577,895	1,597,049
Investments	5	140,540	-	99	140,639	58,303
Other	6	5,335	-	-	5,335	3,062
Total income and endowments		4,771,253	79,083	99	4,850,435	5,619,356
Expenditure on:						
Raising funds	7	(1,412,014)	-	-	(1,412,014)	(1,403,145)
Charitable activities	9	(3,807,225)	(43,160)	-	(3,850,385)	(3,832,824)
Other	10	(1,984)	-	-	(1,984)	(1,470)
Total expenditure		(5,221,223)	(43,160)	-	(5,264,383)	(5,237,439)
Net gains / (losses) on investments	18	101,070	-	40	101,110	(198,532)
Net income / (expenditure)		(348,900)	35,923	139	(312,838)	183,385
Transfer between funds	24	64,787	(64,787)	-	-	-
Net movement in funds	24	(284,113)	(28,864)	139	(312,838)	183,385
Reconciliation to funds:						
Total funds brought forward	24	8,931,206	902,872	2,414	9,836,492	9,653,108
Total funds carried forward	24	8,647,093	874,008	2,553	9,523,654	9,836,492

All income and expenditure derive from continuing activities.
All gains and losses recognised in the year are included above.
The Funds comprise Unrestricted, Restricted and Endowment Funds.

St Rocco's Hospice (Registered number – 01565543)
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period ended 31 December 2023

	Note	31.12.23			31.12.2022	
		Unrestricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	£	£
		£	£	£	£	
Income and endowments from:						
Donations and legacies	2	1,516,089		-	1,516,089	2,224,580
Charitable activities	3	1,530,394	79,083	-	1,609,477	1,712,847
Other trading activities	4	360,752	-	-	360,752	352,038
Investments	5	266,193	-	99	266,292	262,303
Other	6	5,335	-	-	5,335	2,961
Total income and endowments		3,678,763	79,083	99	3,757,945	4,554,729
Expenditure on:						
Raising funds	7	(441,186)	-	-	(441,186)	(374,539)
Charitable activities	9	(3,732,031)	(43,160)	-	(3,775,191)	(3,787,632)
Other	10	(1,984)	-	-	(1,984)	(1,469)
Total expenditure		(4,175,201)	(43,160)	-	(4,218,361)	(4,163,640)
Net gains / (losses) on investments	18	101,070	-	40	101,110	(198,532)
Net income / (expenditure)		(395,368)	35,923	139	(359,306)	192,557
Transfer between funds	24	64,787	(64,787)	-	-	-
Net movement in funds	24	(330,581)	(28,864)	139	(359,306)	192,557
Reconciliation to funds:						
Total funds brought forward	24	8,760,187	902,872	2,414	9,665,473	9,472,917
Total funds carried forward	24	8,429,606	874,008	2,553	9,306,167	9,665,473

All income and expenditure derive from continuing activities.

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

The Funds comprise Unrestricted, Restricted and Endowment Funds.

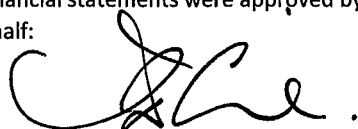
ST. ROCCO'S HOSPICE (Registered number – 01565543)

Balance Sheet

For the period ended 31 December 2023

		Company	Company	Group	Group
	Note	31.12.23	31.12.22	31.12.23	31.12.22
		£	£	£	£
Fixed Assets					
Tangible Assets	17	3,440,551	3,466,018	3,493,251	3,529,686
Investments	18	4,338,040	2,711,638	4,338,040	2,711,638
Fixed Term Deposits		-	-	-	-
Investments in Subsidiaries	28	3,002	3,002	-	-
		<u>7,781,593</u>	<u>6,180,658</u>	<u>7,831,291</u>	<u>6,241,324</u>
Current Assets					
Stock	19	-	-	-	-
Debtors	20	1,515,625	1,323,201	1,248,912	1,081,702
Investments	21	-	-	-	-
Cash at Bank and in Hand		664,549	2,694,144	1,344,281	3,222,087
		<u>2,180,174</u>	<u>4,017,345</u>	<u>2,593,193</u>	<u>4,303,789</u>
Creditors: amounts falling due within one year	22	(655,600)	(532,530)	(860,440)	(672,681)
Net Current Assets		<u>1,524,574</u>	<u>3,484,815</u>	<u>1,732,753</u>	<u>3,631,108</u>
Creditors: amounts falling due after more than one year		-	-	-	-
Total Assets less Current Liabilities		<u>9,306,167</u>	<u>9,665,473</u>	<u>9,564,044</u>	<u>9,872,432</u>
Provisions for liabilities	23	-	-	(40,390)	(35,940)
Net Assets		<u>9,306,167</u>	<u>9,665,473</u>	<u>9,523,654</u>	<u>9,836,492</u>
Charity funds					
Endowment Funds					
Permanent endowment	24	2,553	2,414	2,553	2,414
Restricted Funds	24	874,008	902,872	874,008	902,872
Unrestricted Funds					
General Funds	24	3,763,857	5,445,022	3,981,344	5,616,041
Designated Funds	24	4,665,749	3,315,165	4,665,749	3,315,165
Total Unrestricted Funds		<u>8,429,606</u>	<u>8,760,187</u>	<u>8,647,093</u>	<u>8,931,206</u>
Total Charity Funds		<u>9,306,167</u>	<u>9,665,473</u>	<u>9,523,654</u>	<u>9,836,492</u>

The financial statements were approved by the Council Members on 30 July 2024 and signed and authorised for issue on its behalf:



I Currie - Trustee

ST. ROCCO'S HOSPICE (Registered Number – 01565543)
Consolidated Cash Flow Statement
For the period ended 31 December 2023

	Note	31.12.23 £	31.12.22 £
Cash flow from operating activities	27	(250,729)	323,359
Net cash flow from operating activities		<u>(250,729)</u>	<u>323,359</u>
Cash flow from investing activities			
Income from investments	5	140,639	58,303
Payments to acquire tangible fixed assets	17	(158,220)	(106,502)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments	18	(1,825,091)	(799,861)
Sale/ (Purchase) of fixed term deposits		-	-
Receipts from sales of investments		676,714	676,714
Net cash flow from investing activities		<u>(1,165,958)</u>	<u>(171,346)</u>
Net increase / (decrease) in cash and cash equivalents		(1,416,687)	152,013
Cash and cash equivalents at 1/1/2023		3,222,087	3,070,074
Cash and cash equivalents at 31/12/2023		<u>1,344,281</u>	<u>3,222,087</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,344,281	3,222,087
Short term deposits		-	-
Cash and cash equivalents at 31/12/2023		<u>1,344,281</u>	<u>3,222,087</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

1. Summary of significant accounting policies

(a) General information and basis of preparation

St Roccas's Hospice is a charitable company registered in England. 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 is to promote the relief of suffering in terminal illness by providing residential palliative care and day care to adults who are resident in Warrington, as well as bereavement support to those adults and their families. People access our services by means of referral by their GP, Hospital Consultant or Clinical Nurse Specialist. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith.

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 (FRS 102) 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 Practice as it applies.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. It is aimed that at least nine months' operating costs remain within liquid resources at all times.

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

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

(b) Funds (Continued)

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

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, when the amount bequeathed can be estimated with sufficient accuracy, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

(c) Income recognition (Continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants from government agencies have been included within grants and government funding where there are no contract for services.

Grants from government agencies where there is a service contract are included as incoming resources from charitable activities.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Gift aid payments from the subsidiary companies is accounted for as a distribution on a receipts basis in accordance with FRS 102.

Retail Income is recognised at point of sale . Goods donated for sale are included as income at the point of sale. Gift Aid income claimed under the UK Retail Gift Aid Scheme is accrued at the point of sale .

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Premises overheads have been allocated on a floor area basis. The overheads costs of the central function have been apportioned on an estimated basis of usage by each function. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the lottery prizes, the salaries of the staff who promote fund-raising, direct expenditure including costs of events and an allocation of internal overheads
- Expenditure on charitable activities includes direct staff costs, specific costs where attributable and overheads on a management estimate based either on floor space and/or expected usage. Cost allocation includes an element of judgement as the charity has had to consider the cost benefit of detailed calculations and record keeping.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings and leasehold property	2%/20% p.a. straight line
Plant and machinery	7 years straight line
Fixtures and fittings	7 years straight line
Motor vehicles	5 years straight line
Office equipment	5 years straight line

(g) Pension contributions

The company makes contributions to three pension schemes, as disclosed in note 28, designed to provide retirement benefits based upon the level of contributions made. The three schemes are the NHS Pension Scheme, St Rocco's Group Pension Plan and the National Employment Savings Scheme. The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred.

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(i) Shares in Subsidiary Undertakings

These are stated at cost at the balance sheet date.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

(j) Stocks

Items donated for resale in the shops are not included within the financial statements until they are sold. The valuation of donated goods in our shops cannot be measured reliably as the costs outweigh the benefits. It is not practicable to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received. Purchased assets are valued at the lower of cost and net realisable value, after making due allowance for slow-moving and obsolete stock.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

(p) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. In the view of the Trustees, there are no critical accounting judgements or key sources of estimation uncertainty.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

2. Income from donations and legacies

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Gifts	1,004,484	911,324
Legacies	511,605	1,313,256
Total	<u>1,516,089</u>	<u>2,224,580</u>

Income from donations and legacies was £1,516,089 (2022 - £2,224,580) of which £nil (2022 - £9,990) was attributable to restricted and £ 1,516,089 (2022 - £2,214,590) was attributable to unrestricted funds.

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Gifts	1,005,484	934,839
Legacies	511,605	1,313,256
Total	<u>1,517,089</u>	<u>2,248,095</u>

Income from donations and legacies was £1,517,089 (2022 - £2,248,095) of which £nil (2022 - £9,990) was attributable to restricted and £ 1,517,089 (2022 - £2,238,105) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

3. Income from Charitable Activities

	Total 31.12.23 £	Total 31.12.22 £
Contractual payments	1,530,394	1,680,425
Grant income	79,083	32,422
Total	1,609,477	1,712,847

Contractual payments and grant income represent unrestricted and restricted funds and are the same for both the company and the group.

Income from charitable activities was £1,609,477 (2022 - £1,712,847) of which £79,083 (2022 - £267,703) was attributable to restricted and £1,530,393 (2022 - £1,445,144) was attributable to unrestricted funds.

Contractual payments

	Unrestricted 31.12.23 £	Restricted 31.12.23 £	Total 31.12.23 £
Warrington CCG -Service agreement	1,340,502	-	1,340,502
Hospice @ Home - Continuing Health Care	46,616	-	46,616
University of Liverpool - Medical Students	97,083	-	97,083
Long stay patient funding -Continuing Health Care	4,995	-	4,995
Out of area patients income	39,480	-	39,480
Training income	1,718	-	1,718
Total	1,530,393	-	1,530,394

Grant income

	Unrestricted 31.12.23 £	Restricted 31.12.23 £	Total 31.12.23 £
Ingevity grant	-	24,500	24,500
IMO restricted	-	3,295	3,295
February foundation	-	2,969	2,969
Warrington Older People Fund	-	9,941	9,941
Flooring -Neighbourly Foundation	-	8,502	8,502
Sam Hamilton London Marathon 2023	-	1,161	1,161
The Health Foundation : Tech for Better Care Program	-	27,815	27,815
IPAD for Lottery	-	900	900
	-	-	-
	-	79,083	79,083

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

Contractual payments (comparative)

	Unrestricted 31.12.22 £	Restricted 31.12.22 £	Total 31.12.22 £
Warrington CCG -Service agreement	1,227,255	-	1,227,255
Health Education North West - Service Increment for Teaching (SIFT)	10,068	-	10,068
Hospice @ Home - Continuing Health Care	73,481	-	73,481
University of Liverpool - Medical Students	44,087	-	44,087
Cheshire Community Foundation Roc-On project	-	-	0
Long stay patient funding -Continuing Health Care	3,661	-	3,661
Out of area patients income	81,364	-	81,364
Hospice UK -NHS England Covid funding	-	240,259	240,259
Information Governance training income	250	-	250
Total	1,440,166	240,259	1,680,425

4 Income from other trading activities

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Fundraising Events	360,752	342,232
Other	-	9,806
Total	360,752	352,038

All income from other trading activities was attributable to unrestricted funds in 2023 and 2022.

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Fundraising Events	363,819	342,852
Sponsorship and Lotteries	475,104	488,532
Sale of Donated and Bought in Goods	738,972	765,655
Total	1,577,895	1,597,039

All income from other trading activities was attributable to unrestricted funds in 2023 and 2022.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

5 Income from investments

a) Company		Unrestricted Funds £	Endowment Funds £	Total 31.12.23 £
	Note			
Listed UK Investments				
Dividend Income		49,338	99	49,437
Short Term Deposit Interest		87,820	-	87,820
		137,158	99	137,257
Gift Aid				
St Rocco's Shops Limited	8	-	-	-
St Rocco's Promotions Limited	8	129,036	-	129,036
		266,193	99	266,292

b) Group		Unrestricted Funds £	Endowment Funds £	Total 31.12.23 £
Listed UK Investments				
Dividend Income		49,338	99	49,437
Short Term Deposit Interest		91,202	-	91,202
		140,540	99	140,639

Investments are held to provide an overall return from both income and capital growth.

a) Company		Unrestricted Funds £	Endowment Funds £	Total 31.12.22 £
	Note			
Listed UK Investments				
Dividend Income		43,922	99	44,021
Short Term Deposit Interest		14,029	-	14,029
		57,951	99	58,050
Gift Aid				
St Rocco's Shops Limited	8	-	-	-
St Rocco's Promotions Limited	8	204,254	-	204,254
		262,204	99	262,303

b) Group		Unrestricted Funds £	Endowment Funds £	Total 31.12.22 £
Listed UK Investments				
Dividend Income		43,922	99	44,021
Short Term Deposit Interest		14,282	-	14,282
		58,204	99	58,303

Investments are held to provide an overall return from both income and capital growth.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

6 Other income

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Patient travel expense recharged	-	670
SSP Grant Income	-	1,840
Insurance income	5,335	451
	<u>5,335</u>	<u>2,961</u>

All other income was attributable to unrestricted funds in 2023 and 2022.

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Patient travel expense recharged	-	670
Job Retention Scheme	-	100
SSP Grant Income	-	1,840
Insurance income	5,335	451
	<u>5,335</u>	<u>3,061</u>
Total	<u>5,335</u>	<u>3,061</u>

All other income was attributable to unrestricted funds in 2023 and 2022.

7 Expenditure on raising funds

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Investment management costs	14,074	11,836
Merchandising and Event Costs	427,112	362,703
	<u>441,186</u>	<u>374,539</u>
Total	<u>441,186</u>	<u>374,539</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Investment management costs	14,074	11,836
Costs of Selling Donated and Bought in Goods	809,075	771,523
Merchandising and Event Costs	588,865	619,786
Total	1,412,014	1,403,145

8 Results from Trading Activities of subsidiaries

	St Rocco's Shops Ltd £	St Rocco's Promotions Ltd £	Total 31.12.23 £	Total 31.12.22 £
Donations and Gifts	-	-	-	23,515
Merchandising and Events	738,972	478,171	1,217,143	1,254,821
Investment Income		3,382	3,382	253
Other income	1,000	-	1,000	100
Total Income	739,971	481,552	1,221,525	1,278,689
Total Costs	(779,982)	(271,147)	(1,051,129)	(1,083,611)
Net Income Resources for the Year Before Gift Aid	(40,010)	210,406	170,396	195,078
Gift Aid Payments to St Rocco's Hospice	-	(129,036)	(129,036)	(204,254)
Net Income	(40,010)	81,370	41,360	(9,176)
Funds Brought Forward at 1 January 2023	35,022	138,999	174,021	183,197
Funds Carried Forward at 31 December 2023	(4,988)	220,369	215,381	174,021
Total Assets	544,202	296,509	840,711	705,087
Total Liabilities	(549,190)	(76,140)	(625,330)	(531,067)

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

9 Expenditure on Charitable Activities

	Company								Total 31.12.23
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,468,088	277,660	123,404	-	-	-	154,255	61,702	3,085,109
Therapists	-	-	0	-	-	550	-	-	550
Education and Training	20,300	5,467	7,049	4,672	648	2,120	914	373	41,543
Medical, Drugs and Other Supplies	50,233	7,390	-	-	2,142	-	-	-	59,765
Provisions and Sundry Equipment	26,766	7,138	1,784	-	-	-	-	-	35,688
Cleaning and Laundry	9,630	5,521	1,620	2,897	303	3,487	-	190	23,648
Water Rates and Refuse	6,187	3,382	1,040	1,861	194	2,240	-	288	15,192
Light and Heat	16,701	9,084	2,810	5,025	525	6,050	-	820	41,015
Insurance	14,006	8,306	2,356	4,213	440	5,073	-	-	34,394
Printing, Stationery and Advertising	13,091	7,121	2,204	3,938	411	4,742	-	643	32,150
Telephone and Postages	10,817	5,884	1,820	3,253	340	3,918	-	532	26,564
Computer Expenses	27,777	15,109	4,673	8,356	873	10,062	-	1,364	68,214
Bank and Payroll charges	5,601	3,047	942	1,684	176	2,029	-	275	13,754
Repairs and Renewals	20,138	10,955	3,388	6,057	634	7,294	-	994	49,460
Motor and Travel expenses	3,175	3,175	1,587	0	529	1,587	529	-	10,582
Recruitment and DBS	7,584	4,247	758	-	-	1,516	758	305	15,168
Professional fees	29,663	9,888	-	-	-	-	-	-	39,551
Miscellaneous expenses	3,857	2,258	386	-	-	771	386	50	7,708
Depreciation	70,162	45,010	11,062	19,784	2,067	23,821	-	3,230	175,136
	2,803,777	430,642	166,882	61,739	9,282	75,261	156,841	70,765	3,775,191

£43,160 (2022: £248,006) of the above costs were attributable to restricted funds and £3,372,031 (2022: £3732,031) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

9 Expenditure on Charitable Activities

	Company								Total 31.12.22
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,084,152	192,759	103,243	45,825	50,734	125,437	197,342	228,196	3,027,688
Therapists	-	-	-	-	-	463	-	-	463
Education and Training	16,552	7,204	6,565	5,246	912	3,099	1,218	510	41,306
Medical, Drugs and Other Supplies	48,161	992	-	-	2,072	-	-	-	51,225
Provisions and Sundry Equipment	31,750	-	-	-	-	-	-	-	31,750
Cleaning and Laundry	7,944	4,559	1,337	2,390	249	2,878	-	151	19,508
Water Rates and R	5,934	3,241	998	1,785	186	2,150	-	278	14,572
Light and Heat	14,623	7,954	2,460	4,399	459	5,297	-	718	35,910
Insurance	13,080	7,642	2,125	3,801	397	4,577	-	-	31,622
Printing, Stationery and Advertising	16,307	8,871	2,741	4,906	512	5,906	-	802	40,045
Telephone and Postages	10,384	5,647	1,746	3,123	327	3,761	-	510	25,498
Computer Expenses	39,888	21,697	6,710	12,000	1,254	14,449	-	1,959	97,957
Bank and Payroll charges	5,888	3,203	990	1,772	185	2,133	-	289	14,460
Repairs and Renewals	46,285	25,177	7,787	13,924	1,456	16,766	-	2,273	113,668
Motor and Travel Expenses	3,360	3,360	1,680	-	560	1,680	560	-	11,200
Recruitment and DBS	3,305	1,850	331	-	-	661	331	133	6,611
Professional fees	36,420	12,140	-	-	-	-	-	-	48,560
Miscellaneous expenses	4,792	2,798	479	-	-	959	479	77	9,584
Depreciation	66,442	42,987	10,438	18,666	1,950	22,474	-	3,048	166,005
	2,455,267	352,081	149,630	117,837	61,253	212,690	199,930	238,944	3,787,632

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

9 Expenditure on Charitable Activities

	Group								Total 31.12.23
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,468,088	277,660	123,404	-	-	-	154,255	61,702	3,085,109
Therapists	-	-	-	-	-	550	-	-	550
Education and Training	20,300	5,467	6,381	4,672	648	2,120	914	373	40,875
Medical, Drugs and Other Supplies	50,234	7,392	-	-	2,142	-	-	-	59,768
Provisions and Sundry Equipment	26,766	7,138	1,784	-	-	-	-	-	35,688
Cleaning and Laundry	9,630	5,521	1,620	2,897	303	3,487	-	190	23,648
Water Rates and Refuse	15,685	9,015	2,638	4,719	493	5,681	-	288	38,519
Light and Heat	16,701	9,084	2,810	5,025	525	6,050	-	820	41,015
Insurance	14,006	8,306	2,356	4,213	440	5,073	-	-	34,394
Printing, Stationery and Advertising	15,064	8,194	2,536	4,533	473	5,457	-	739	36,996
Telephone and Postages	10,817	5,884	1,820	3,253	340	3,918	-	532	26,564
Computer Expenses	27,777	15,109	4,673	8,356	873	10,062	-	1,364	68,214
Bank and Payroll Charges	5,601	3,047	942	1,685	176	2,029	-	275	13,755
Repairs and Renewals	27,211	14,803	4,578	8,186	856	9,856	-	1,336	66,826
Motor and Travel expenses	10,637	8,681	2,385	-	578	1,733	578	-	24,592
Recruitment and DBS	7,585	4,247	758	-	-	1,517	758	303	15,168
Professional fees	38,874	12,958	-	-	-	-	-	-	51,832
Miscellaneous expenses	4,881	2,872	487	-	-	977	487	56	9,760
Depreciation	70,576	47,520	10,887	19,470	2,034	23,445	-	3,179	177,111
	2,840,434	452,899	170,060	67,010	9,882	81,956	156,993	71,158	3,850,385

£43,160 (2022: £248,006) of the above costs were attributable to restricted funds and £3,807,225 (2022: £3,462,481) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

9 Expenditure on Charitable Activities

	Group								Total 31.12.22
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,084,152	192,759	103,243	45,825	50,734	125,437	197,342	228,196	3,027,688
Therapists	-	-	-	-	-	463	-	-	463
Education and Training	17,222	7,204	6,565	5,246	912	3,099	1,218	510	41,976
Medical, Drugs and Other Supplies	48,161	992	-	-	2,072	-	-	-	51,225
Provisions and Sundry Equipment	32,606	623	78	-	-	-	-	-	33,307
Cleaning and Laundry	7,945	4,559	1,337	2,390	249	2,878	-	151	19,509
Water Rates and Refuse	13,723	7,860	2,309	4,129	431	4,971	-	279	33,702
Light and Heat	14,623	7,954	2,460	4,399	459	5,297	-	718	35,910
Insurance	12,634	7,493	2,125	3,801	397	4,576	-	-	31,026
Printing, Stationery and Advertising	16,945	9,218	2,848	5,098	532	6,137	-	833	41,611
Telephone and Postages	10,384	5,648	1,746	3,123	327	3,761	-	510	25,499
Computer Expenses	39,888	21,697	6,710	12,000	1,254	14,449	-	1,959	97,957
Bank and Payroll Charges	5,888	3,202	990	1,772	185	2,133	-	289	14,459
Repairs and Renewals	46,285	25,177	7,787	13,923	1,456	16,766	-	2,273	113,667
Motor and Travel expenses	4,769	4,769	2,384	-	794	2,384	795	-	15,895
Recruitment and DBS	3,305	1,851	331	-	-	661	331	133	6,612
Professional fees	43,717	14,572	-	-	-	-	-	-	58,289
Miscellaneous expenses	7,736	4,567	774	-	-	1,548	774	77	15,476
Depreciation	67,090	45,623	10,302	18,422	1,925	22,182	-	3,009	168,553
	2,477,073	365,768	151,989	120,128	61,727	216,742	200,460	238,937	3,832,824

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

10 Other expenditure

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Loss on disposal of fixed assets	1,984	1,470
	<u>1,984</u>	<u>1,470</u>

All of the above costs are attributable to unrestricted funds in 2023 and 2022.

Total

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Loss on disposal of fixed assets	1,984	1,470
	<u>1,984</u>	<u>1,470</u>

All of the above costs are attributable to unrestricted funds in 2023 and 2022.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

11 Support Costs Breakdown by Activity

a) Company

Basis	31.12.23			31.12.22			
	Fundraising	Charitable	Total	Fundraising	Charitable	Total	
	£	£	£	£	£	£	
Staff Costs	Actual	-	445,638	445,638	-	400,223	400,223
Education and Training	Space	2,077	2,223	4,300	2,065	2,210	4,275
Cleaning and Laundry	Space	591	633	1,224	488	522	1,011
Water Rates & Refuse Collection	Space	760	813	1,573	729	780	1,509
Light and Heat	Space	2,051	2,194	4,245	1,796	1,921	3,716
Insurance	Space	1,720	1,840	3,560	1,581	1,692	3,273
Printing, Stationery and Advertising	Space	1,608	1,720	3,328	2,002	2,143	4,145
Telephone and Postages	Space	1,328	1,421	2,749	1,275	1,364	2,639
Computer Expenses	Space	3,411	3,649	7,060	4,898	5,241	10,139
Bank & Payroll Preparation	Space	688	736	1,424	723	774	1,496
Repairs and Renewals	Space	2,473	2,646	5,119	5,683	6,081	11,764
Motor and Travel Expenses	Space	529	566	1,095	561	598	1,159
Legal and Professional	Actual	758	811	1,569	-	41,164	41,164
Audit Fees	Actual	-	4,094	4,094	-	7,396	7,396
Miscellaneous Expenses	50%	-	3,854	3,854	-	4,791	4,791
		<u>17,993</u>	<u>472,838</u>	<u>490,832</u>	<u>21,800</u>	<u>476,900</u>	<u>498,700</u>

b) Group

Basis	31.12.23			31.12.22			
	Fundraising	Charitable	Total	Fundraising	Charitable	Total	
	£	£	£	£	£	£	
Staff Costs	Actual	-	445,638	445,638	-	400,223	400,223
Education and Training	Space	2,044	2,187	4,231	2,133	2,282	4,415
Cleaning and Laundry	Space	591	633	1,224	488	522	1,010
Water Rates	Space	1,926	2,061	3,987	1,951	2,088	4,039
Light and Heat	Space	2,051	2,194	4,245	3,843	4,112	7,955
Insurance	Space	1,720	1,840	3,560	1,905	2,038	3,943
Printing, Stationery and Advertising	Space	1,850	1,979	3,829	2,198	2,352	4,550
Telephone and Postages	Space	1,328	1,421	2,749	4,775	5,109	9,884
Computer Expenses	Space	3,411	3,649	7,060	5,848	6,257	12,105
Bank & Payroll Preparation	Space	688	736	1,424	1,760	1,883	3,643
Repairs and Renewals	Space	3,341	3,575	6,916	7,223	7,728	14,951
Motor and Travel Expenses	Space	1,230	1,316	2,546	1,419	1,518	2,937
Legal and Professional	Actual	758	811	1,569	-	41,164	41,164
Audit Fees	Actual	-	5,365	5,365	-	16,531	16,531
Miscellaneous Expenses	50%	-	4,880	4,880	-	8,543	8,543
		<u>20,937</u>	<u>478,285</u>	<u>499,223</u>	<u>33,542</u>	<u>502,350</u>	<u>535,893</u>

Basis of Allocation

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Bases for calculation include (as applicable):

- specific costs have been attributed where possible
- overheads have been allocated on the basis of floor space and expected usage
- staff and other costs have been attributed on management estimates of usage

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

12 Governance Costs

Note	Company		Group	
	Total 31.12.23 £	Total 31.12.22 £	Total 31.12.23 £	Total 31.12.22 £

Governance costs included in support costs are made up of the following:

External audit	14	6,111	7,396	11,235	16,531
Trustees' indemnity insurance		594	594	594	594
Legal & professional fees		32,845	41,164	40,003	41,164
		<u>39,550</u>	<u>49,154</u>	<u>51,832</u>	<u>58,289</u>

13 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	Total 3.12.23 £	Total 31.12.22 £
Depreciation of tangible fixed assets	192,670	183,987
Auditor's Remuneration	11,235	16,531
Investment manager's costs	14,074	11,836
Operating lease rentals	216,552	222,021
(Profit)/loss on disposal of investments	(84,203)	22,582

14 Auditor's remuneration

	Total 31.12.23 £	Total 31.12.22 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,111	7,396
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	5,124	9,135
	<u>11,235</u>	<u>16,531</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Notes to the Financial Statements****For the period ended 31 December 2023****15 Trustees' and key management personnel remuneration and expenses**

The trustees neither received nor waived any remuneration during the period (2022: £Nil). The total amount of employee benefits received by key management personnel is £447,175 (2022: £400,223). The Trust considers its key management personnel comprises the Trustees and the Chief Executive Officer, Chief Operating Officer, Finance Director, Medical Director and Director of Income Generation Generation & Marketing. The trustees did not have any expenses reimbursed during the period (2022 - £nil).

	Total 31.12.23	Total 31.12.22
	£	£
Trustees' Indemnity Insurance	765	683

16 Staff costs and employee benefits

	Company		Group	
	Total 31.12.23	Total 31.12.22	Total 31.12.23	Total 31.12.22
	£	£	£	£
Wages and Salaries	2,935,462	2,717,215	3,294,401	3,021,687
Social Security Costs	261,768	262,604	287,184	282,407
Pension Costs	185,706	180,259	198,326	193,228
	<u>3,382,936</u>	<u>3,160,078</u>	<u>3,779,911</u>	<u>3,497,322</u>

During the year the Hospice had 2 higher paid employees (2022: 1) whose emoluments, excluding pension contribution totalled between £70,000 and £80,000 and 1 higher paid employee whose emoluments, excluding pension contributions totalled between £80,000 and £90,000.

The average number of employees analysed by function was:

	Company		Group	
	Total 31.12.23	Total 31.12.22	Total 31.12.23	Total 31.12.22
	No.	No.	No.	No.
Charitable Activities	86	95	86	95
Cost of generating funds	8	8	25	21
Support Services	2	2	2	2
Management and Administration of the Charity	14	17	14	17
	<u>110</u>	<u>122</u>	<u>127</u>	<u>135</u>
Part time	85	92	88	95
Full time equivalent	77	78	94	99

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

17 Tangible fixed assets

a) Company

	Leasehold	Fixtures & Fittings	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 01.01.2023	5,022,565	199,295	724,246	6,224	5,952,330
Additions	9,519	5,252	136,881	-	151,652
Disposals/fully written off	-	-	(13,419)	-	(13,419)
At 31.12.2023	5,032,084	204,547	847,708	6,224	6,090,563
Depreciation					
At 01.01.2023	(1,809,746)	(164,173)	(506,168)	(6,224)	(2,486,311)
Charge for year	(97,255)	(6,166)	(71,715)	-	(175,136)
Eliminated on disposal/ written off	-	-	11,435	-	11,435
At 31.12.2023	(1,907,001)	(170,339)	(566,448)	(6,224)	(2,650,012)
Net Book Value at 31.12.2023	3,125,083	34,208	281,260	-	3,440,551
Net Book Value at 31.12.2022	3,212,819	35,122	218,078	-	3,466,019

b) Group

	Leasehold	Fixtures & Fittings	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 01.01.2023	5,045,663	323,684	742,184	22,479	6,134,010
Additions	9,519	11,818	136,883	-	158,220
Disposals/fully written off	-	-	(13,419)	-	(13,419)
At 31.12.2023	5,055,182	335,502	865,648	22,479	6,278,811
Depreciation					
At 01.01.2023	(1,822,311)	(235,505)	(524,029)	(22,479)	(2,604,325)
Charge for year	(99,229)	(21,649)	(71,792)	-	(192,670)
Eliminated on disposal/ written off	-	-	11,435	-	11,435
At 31.12.2023	(1,921,540)	(257,154)	(584,386)	(22,479)	(2,785,560)
Net Book Value at 31.12.2023	3,133,642	78,348	281,262	-	3,493,251
Net Book Value at 31.12.2022	3,223,352	88,179	218,155	-	3,529,685

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

18 Fixed Asset Investments

	Unrestricted Funds £	Endowment Funds £	Total 31.12.23 £	Total 31.12.22 £
Company and Group UK quoted investments				
At 1/1/22	2,709,224	2,414	2,711,638	2,764,441
Less disposals at opening market value	(215,595)	-	(215,595)	(859,613)
Add acquisitions at cost	1,825,091	-	1,825,091	1,242,047
Net (losses)/gain on revaluation	16,867	40	16,907	153,122
At 31/12/2022	4,335,586	2,454	4,338,040	3,299,997
Historic cost carried forward	3,878,773	-	3,878,773	2,291,570

As at 31 December 2023, the following material investments were included in the portfolio:

	31.12.23 £	31.12.22 £
AHFM Defined returns	78,352	68,800
Astrazeneca	34,450	36,459
Baillie Gifford & Co - Japanese W6 Acc	30,821	38,356
Baring Fund Managers Europe Select Trust 1	36,272	43,230
CRH Ord Euro	37,870	-
Croda International	20,907	27,341
Deposits / trading balance @ Evelyn Partners	38,070	93,290
Dodge & Cox Worldwide	56,775	-
First Trust US Equity income UCITS	63,263	-
Fundrock Partners Limited	33,531	32,091
Hargreaves Lansdown Treasury 0.75% 2023 Gilt	893,698	872,848
Henderson Global Investors	43,220	30,400
Henderson Smaller Cos Inv Tst	41,250	42,000
Invesco Perpetual Corporate Bond	-	52,831
Invesco Physical Gold	58,703	54,728
Ishares Core FTSE 100 UCITS ETF GBP Inc.	52,717	101,724
Ishares FTSE250 UCITS ETF GBP Inc	44,513	42,694
J O Hambro cap MGM	37,410	37,380
JP Morgan Global Macro Opportunities	41,372	41,613
Link Fund Solutions Ltd , Lightman European	29,600	60,381
Lyxor Core US Tips ETF Hedged	51,588	-
M&G Securities Ltd Corp Bond	51,758	48,952
M&G Securities Ltd UK INFLT	56,667	53,657
Mayfair Capital	42,764	45,142
MI Twentyfour Dynamic Bond	43,154	-
Morgan Stanley 19.52% FTSE S & P Digital Synthetic	55,695	50,400
Murray Income Trust Ord GBP 0.25	39,141	38,191
Ngam Investment Funds (Loomis Sayles)	-	70,806
Premier Miton Income Funds	43,998	-
Shell plc	35,718	-
SPDR S & P US Dividend Aristocrats	54,340	100,861
Stewart Investors Asia Pacific	40,336	39,220
Threadneedle Investment funds	-	46,953
TM Natixis Inv FDS	78,365	-
UK Gov 4.25% Snr Bds	51,555	-
Vanguard Investment Series PLC	56,787	-
WS Lightman Inv FD	51,758	-
	<u>2,426,418</u>	<u>2,170,348</u>
	31.12.23 £	31.12.22 £
Profit/(loss) on disposal of investments	84,203	(22,582)
Net gain/(loss) on revaluation	16,907	(175,950)
	<u>101,110</u>	<u>(198,532)</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

19 Stock

Stocks included in the group balance sheet comprise goods held for resale.

	Total 31.12.23 £	Total 31.12.22 £
Finished goods	-	-
Total	-	-

Stocks included in the group balance sheet comprise goods held for resale. The valuation of donated goods in shops cannot be measured reliably as the costs outweigh the benefits. It is not practical to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received.

20 Debtors

	Company		Group	
	31.12.23 £	31.12.22 £	31.12.23 £	31.12.22 £
Amounts owed by group undertakings	374,993	-	-	-
Income Tax Recoverable	-	38,450	-	38,450
Other Debtors	41,133	24,557	59,885	72,097
Prepayments and Accrued Income	735,492	868,520	800,216	927,469
Trade Debtors	364,009	4,845	388,813	43,686
	<u>1,515,627</u>	<u>936,372</u>	<u>1,248,914</u>	<u>1,081,702</u>

As at the year end, a total of £658,828 (2022 - £832,355) of income has been accrued.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

21 Current Asset Investments

	Total 31.12.23 £	Total 31.12.22 £
Short term deposits	-	-
Total	-	-

22 Creditors: amounts falling due within one year

	Company		Group	
	31.12.23 £	31.12.22 £	31.12.23 £	31.12.22 £
Trade Creditors	213,576	264,755	240,755	299,285
Other Taxes and Social Security	63,794	92,854	63,794	92,854
Other Creditors	24,390	8,056	86,482	13,281
Accruals and Deferred Income	353,840	165,862	469,409	267,261
	<u>655,600</u>	<u>531,527</u>	<u>860,440</u>	<u>672,681</u>

23 Provisions for Liabilities

	Company		Group	
	31.12.23 £	31.12.22 £	31.12.23 £	31.12.22 £
Dilapidations provision	-	-	40,390	-
	<u>-</u>	<u>-</u>	<u>40,390</u>	<u>-</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

24 Fund reconciliation

a) Company	Balance at 01.01.2023	Income	Expenditure	Transfers	Gains / Losses	Balance at 31.12.2023
	£	£	£	£	£	£
Unrestricted Funds						
General Reserve	5,445,022	3,678,763	(4,175,201)	(1,285,797)	101,070	3,763,857
Designated Fund	3,315,165	-	-	1,350,584	-	4,665,749
	<u>8,760,187</u>	<u>3,678,763</u>	<u>(4,175,201)</u>	<u>64,787</u>	<u>101,070</u>	<u>8,429,606</u>
Endowment Fund	2,414	99	-	-	40	2,553
	<u>8,762,601</u>	<u>3,678,862</u>	<u>(4,175,201)</u>	<u>64,787</u>	<u>101,110</u>	<u>8,432,159</u>
	Balance at 01.01.2023	Income	Expenditure	Transfers	Gains / Losses	Balance at 31.12.2023
	£	£	£	£	£	£
Restricted funds						
Department Of Health Grant phase 1	447,326	-	-	(12,313)	-	435,013
National Health Service England grant IPU	241,437	-	-	(5,853)	-	235,584
The Merseyside Palliative care and training Fund (MPET)	58,057	-	(3,338)	-	-	54,719
Cancer Rehabilitation Training	97,158	-	(3,777)	-	-	93,381
ICN Training Grant	18,596	-	-	-	-	18,596
Cheshire Community Foundation	2,865	-	(2,865)	-	-	-
Hospice UK-NHS England COVID funding	-	-	-	-	-	-
Noise Consultants Gardening group	592	-	-	-	-	592
The Hospital Saturday	2,000	-	-	(2,000)	-	-
Bereavement café	2,064	-	(668)	-	-	1,396
Ingevity	22,787	24,500	(91)	(19,802)	-	27,394
IMO restricted	-	3,295	(42)	(3,253)	-	-
February foundation	-	2,969	-	(2,969)	-	-
Warrington Older People Fund	-	9,941	(3,403)	-	-	6,538
Flooring -Neighbourly Foundation	-	8,502	-	(8,502)	-	-
Sam Hamilton London Marathon 2023	-	1,161	(1,161)	-	-	-
The Health Foundation : Tech for Better Care Program	-	27,815	(27,815)	-	-	-
IPAD for Lottery	-	900	-	(900)	-	-
HSBC	9,990	-	-	(9,195)	-	795
	<u>902,872</u>	<u>79,083</u>	<u>(43,160)</u>	<u>(64,787)</u>	<u>-</u>	<u>874,008</u>
Total funds	<u>9,665,473</u>	<u>3,757,945</u>	<u>(4,218,361)</u>	<u>-</u>	<u>101,110</u>	<u>9,306,167</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

24 Fund reconciliation (continued)

b) Group	Balance at 01.01.2023 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31.12.2023 £
Unrestricted Funds						
General Reserve	5,616,041	4,771,253	(5,221,223)	(1,285,797)	101,070	3,981,344
Designated Fund	3,315,165	-	-	1,350,584	-	4,665,749
	8,931,206	4,771,253	(5,221,223)	64,787	101,070	8,647,093
Endowment Fund	2,414	99	-	-	40	2,553
	8,933,620	4,771,352	(5,221,223)	64,787	101,110	8,649,646
	Balance at 01.01.2023 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31.12.2023 £
Restricted funds						
Department Of Health Grant phase 1	447,326	-	-	(12,313)	-	435,013
National Health Service England grant IPU	241,437	-	-	(5,853)	-	235,584
The Merseyside Palliative care and training Fund (MPET)	-	-	-	-	-	-
training Fund (MPET)	58,057	-	(3,338)	-	-	54,719
Cancer Rehabilitation Training	97,158	-	(3,777)	-	-	93,381
ICN Training Grant	18,596	-	-	-	-	18,596
Cheshire Community Foundation	2,865	-	(2,865)	-	-	-
Hospice UK-NHS England COVID funding	-	-	-	-	-	-
Noise Consultants Gardening group	592	-	-	-	-	592
The Hospital Saturday	2,000	-	-	(2,000)	-	-
Bereavement café	2,064	-	(668)	-	-	1,396
Ingevity	22,787	24,500	(91)	(19,802)	-	27,394
IMO restricted	-	3,295	(42)	(3,253)	-	-
February foundation	-	2,969	-	(2,969)	-	-
Warrington Older People Fund	-	9,941	(3,403)	-	-	6,538
Flooring -Neighbourly Foundation	-	8,502	-	(8,502)	-	-
Sam Hamilton London Marathon 2023	-	1,161	(1,161)	-	-	-
The Health Foundation : Tech for Better Care Program	-	27,815	(27,815)	-	-	-
IPAD for Lottery	-	900	-	(900)	-	-
HSBC	9,990	-	-	(9,195)	-	795
	902,872	79,083	(43,160)	(64,787)	-	874,008
Total funds	9,836,492	4,850,435	(5,264,383)	-	101,110	9,523,654

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

ENDOWMENTS FUNDS:

On 5 September 2005 St. Rocco's Hospice received 1653.880 units of Charinco Common Investment Fund Income from The Sir Frederick Norman's Helping Hand Fund, resulting from its being wound up. The governing document of this fund restricts the charity to only using income from the investment, not the capital transferred. **The balance of this fund was £2,453 at 31 December 2023 (2022 - £2,414).**

RESTRICTED FUNDS:

The Department of Health "Dignity in Care for Older People" – A capital grant for £616,650 was received in 2007-08 and expended in 2008-09 for the first phase of expansion of the Hospice. It was used for the enhanced Day Unit and Therapy Suite. **The balance of the this fund at 31 December 2023 was £435,013 (31 December 2022 - 447,326).**

NHS England grant to enable improvements to the physical environment of patients - a grant of £292,651 was received and expended in 2013-14 for the creation of a communal room, a communication room for patients and their families and the refurbishment of a bathroom in the Inpatients Unit. **The balance of the fund at 31 December 2023 was £235,584 (31 December 2022 £241,437).**

The North Cheshire Integrated Cancer Network Education Fund - This money is being used for paying for educational events for staff within the network. **The balance of the fund at 31 December 2023 £18,596 (31 December 2022 £18,596).**

The Merseyside Palliative Care and Training Fund (MPET) – The Hospice has been receiving funds since 2011-12 from Merseyside & Cheshire Cancer Network and NHS England to organise palliative care training for the GPs in the North Cheshire area. This fund is the aggregation of the previous MPET, MPET2, MPET3 and MPET4 funds. The End of Life (EoL) partnership is currently evaluating the future utilisation of the funds. During 2020, an other £500 were received to the fund. During 2021 £500 was spent in relation to the annual subscription for Pallaborative North West. **The balance of the fund at 31 December 2023 £54,720 (31 December 2022 - £58,057).**

Cancer Rehabilitation Training Fund – The Hospice received in 2014-15 £6,258 from NHS Warrington CCG to organise local training delivery plan and a further £2,400 for an additional Cancer Rehab Volunteer Event. A further £8,400 was received in 2016-17 to deliver a programme of Education & Workshops. In addition, £10,000 was received in 2017-18 to deliver a programme of Education & Workshops, a further £6,000 to deliver a Conference on Palliative and End of Life Care, and £10,000 to deliver an Enablement Programme for life-limiting illnesses. In 2019, a further £20,000 were received from the CCG for Supporting Delivery of Community Holistic Needs Assessments and Enablement Programme and £6,640 from the CCG for End Of Life Education Programme. In 2020, the hospice received £20,000 from the CCG for education and training programmes for palliative care and £20,000 for holistic needs assessment supporting people with a life limiting illness. In 2021 £1,819 was spent on meeting costs, clothing, and finance costs. **The balance of the fund at 31 December 2023 was £93,382 (31 December 2022 - £97,159).**

Cheshire Community Foundation

Cheshire Community Foundation offered its Main Grants Programme for Warrington Older People. One of the priorities was loneliness and isolation in older people and how we could address that. We applied for a bereavement counsellor and received £9,860 in October 2021. **The balance of the fund at 31 December 2023 was £NIL (31 December 2022 £2,865).**

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

RESTRICTED FUNDS:

Noise Consultants Gardening group grant

This grant from the Noise Consulting group was received to fund the gardening group project at the hospice. The balance at 31 December 2023 was £592.

The Hospital Saturday

£2000 Grant received for the purchase of medical equipment. The balance of this fund at 31 December 2023 was £NIL. 2 Intra-venous pumps were ordered in December 2022, received in 2023.

Bereavement café

£2,445 were given to the Hospice as donations in 2022 in order to fund the Bereavement Café initiative. These funds are used to buy the necessities for the café's running, including rent. There are currently 2 cafes, one at Alexandra Park in Stockton Heath and one at Bank Park next to the Town Hall in Warrington centre. **The balance of this fund at 31 December 2023 was £1,396.**

Ingevity Restricted Funds

This corporate donation by Ingevity UK Limited Warrington has been secured for the next 3 years on the basis that we keep the relationship with their Ingevicare Scheme. The relationship is held locally and also includes a weekly volunteering slot in our Sankey St shop for one member of staff per week. The balance of this fund was £22,787 at 31 December 2022. The donation for the second year was received on 30 March 2023 - the value was £24,500. **The balance of this fund at 31 December 2023 was £27,394.**

HSBC

HSBC "Supporting our Community" programme donated £9990 in December 2022 in order to build a gazebo for the patients outside of the IPU lounge. The gazebo was ordered in February 2023. **The balance of this fund at 31 December 2023 was £795.**

In Memory Donation

We received a restricted In Memory donation £,3295 in April 2023, for the purchase of a Bladder Scanner for the Hospice and any funds left over to go towards purchasing a hand-casting kit(s). **The balance of this fund at 31 december 2023 was Nil.**

February Foundation

We received a restricted grant from the February Foundation to cover the relocation of the linen cupboard in IPU, in April 2023. **The balance of this fund at 31 December 2023 was £Nil.**

Cheshire Community Foundation

This fund was received from Cheshire Community Foundation, from their Warrington Older People fund. We applied for a grant for a Therapy Assistant to support the Carer's group to reduce social isolation. We received £9,941 in June 2023. **The balance on this fund at 31 December 2023 is £6,538.**

B&Q Neighbourly Foundation

This funding was received from the B&Q Neighbourly Foundation in August 2023 (£8,502), for new flooring works to the main hospice entrance, communal walkways and our day lounge. **The balance on this fund at 31 December 2023 was £Nil.**

Sam Hamilton London Marathon 2023

A donation was received in May 2023, for £1,161.37 and was restricted for spend in relation to IPU. The fund was spent on scrub uniforms for the IPU clinical teams. **The balance on this fund at 31 December 2023 was £Nil.**

The Health Foundation: Tech for Better Care

This grant was received from The Health Foundation - Tech for Better Care fund to explore how to improve patient care with technology and was a pilot programme. The fund was received in two stages, £25,034 in October 2023 and £2,781 in December 2023. **The balance on this fund at 31 December 2023 was £Nil.**

IPAD for Lottery

A donation was received in November 2023 of £900 to fund an iPad and associated accessories for the lottery. **The balance on this fund at 31 December 2023 was £Nil.**

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Notes to the Financial Statements****For the period ended 31 December 2023****DESIGNATED FUNDS:**

As at 31st December 2023, a total amount of £4,665,749 has been designated from unrestricted reserves by the trustees for the following work streams or services:

	01/01/2023	New Designations	Utilised/ Released	31/12/2023
Non commissioned clinical services	1,485,452	2,874,981	(1,379,823)	2,980,610
Strategic Development	151,966	-	(57,429)	94,537
Equipment replacement	136,182	-	(18,333)	117,849
Refurbishment	69,472	-	(41,321)	28,151
Training & Education	60,000	-	(27,491)	32,509
Hospice vehicles renewal	30,000	-	-	30,000
Shops maintenance	52,105	-	-	52,105
Legacy equalisation reserve	1,329,988	-	-	1,329,988
	3,315,165	2,874,981	(1,524,397)	4,665,749

Non commissioned services	represents the charitable net investment for 5 non-commissioned beds in our Inpatients unit for 2 years and our night sitting service co-ordination.
Strategic development	includes a strategic investment in our digital estates, hardware, software & website upgrade, implementation, data transfer & training, MS Office for 2 years, provision of management information to improve efficiency and helping more efficient frontline care delivery
Equipment replacement	includes the replacement of our medical equipment (beds, mattresses, pumps, monitors, wheelchairs) and non medical equipment (kitchen, cleaning, shops, vehicles)
Refurbishment	includes general refurbishment, including the kitchen, back courtyard and grounds
Training & Education	professional and workforce development in support of workforce plan
Hospice vehicles renewal	represents the replacement of hospice motor vehicles
Shops maintenance	includes dilapidation costs, maintenance of owned shops, replacement of shops vehicles, trying to increase income
Legacy equalisation	represents a fund made out of excess legacy income over the average of £230k in a period to be released in periods of less than average legacy income. This allows for smoothing the cycle of highly unpredictable and irregular income

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

26 Share Capital

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

27 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	Group 31.12.23 £	Group 31.12.22 £
Net income / (expenditure) for year	(312,838)	183,384
Dividends received	(49,437)	(44,021)
Short Term Deposit Interest	(91,202)	(14,282)
Depreciation and impairment of tangible fixed assets	192,670	183,987
(Gains) / losses on investments	(16,907)	175,950
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	(167,210)	(278,509)
Increase / (decrease) in creditors/provisions	192,211	115,379
(Gains) / losses on sale of tangible fixed assets	1,984	1,471
Net cash flow from operating activities	(250,729)	323,359

28 Shares in Subsidiary Companies

The shares in subsidiary companies are stated at cost of £3,002 (2022 - £3,002) and comprise the following companies:

	Class of Share	31.12.23	31.12.22
St. Rocco's Shops Ltd (Registered number 02484944)			
Number of Shares Held		3,000	3,000
% Shareholding	Ordinary	100%	100%
Net Assets/(Loss)		(£4,989)	(£79,575)
Operation of Charity Shops and Merchandising from Fundraising Activities			
St. Rocco's Promotions Ltd (Registered number 03034626)			
Number of Shares Held		2	2
% Shareholding	Ordinary	100%	100%
Net Assets		£220,370	£138,999
Operation of a Lottery			

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

25 Analysis of net assets between funds

a) Company

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.23 £
Tangible Fixed Assets	2,744,801	695,750	-	3,440,551
Investments	4,335,586	-	2,454	4,338,040
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	2,001,916	178,258	-	2,180,174
Current Liabilities	(655,600)	-	-	(655,600)
Total	8,429,705	874,008	2,454	9,306,167

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.22 £
Tangible Fixed Assets	2,740,903	725,115	-	3,466,018
Investments	2,709,224	-	2,414	2,711,638
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	3,839,588	177,757	-	4,017,345
Current Liabilities	(532,530)	-	-	(532,530)
Total	8,760,187	902,872	2,414	9,665,473

b) Group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.23 £
Tangible Fixed Assets	2,797,501	695,750	-	3,493,251
Investments	4,335,586	-	2,454	4,338,040
Current Assets	2,414,935	178,258	-	2,593,193
Current Liabilities	(860,440)	-	-	(860,440)
Long Term Liabilities	(40,390)	-	-	(40,390)
Total	8,647,192	874,008	2,454	9,523,654

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.22 £
Tangible Fixed Assets	2,804,571	725,115	-	3,529,686
Investments	2,709,224	-	2,414	2,711,638
Current Assets	4,126,032	177,757	-	4,303,789
Current Liabilities	(672,681)	-	-	(672,681)
Long Term Liabilities	(35,940)	-	-	(35,940)
Total	8,931,206	902,872	2,414	9,836,492

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

29 Operating Lease Commitments

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Total 31.12.23	Total 31.12.22
	£	£
Not later than one year	199,546	167,292
Later than one year and not later than five years	494,117	649,625
Later than five years	26,354	-
	<u>720,017</u>	<u>816,917</u>

30 Pension Costs

The Hospice operates three pension schemes:

A defined contribution pension scheme for its employees, where contributions are made at varying rates Aviva (from 1 April 2020, previously Standard Life Assurance Scheme) and are charged to the Statement of Financial Activities (SoFA) when payable. The contributions to Aviva for the period ended 31 December 2023 were £220,136 (2022: £193,070) The contributions to Standard Life for the period ended 31 December 2023 were £Nil (2022: £Nil). The funds are held separately from those of the charity.

A defined benefit pension scheme for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme.

Contributions to the scheme are charged to the SoFA as these are incurred. This pension 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 pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Rocco's Hospice. Therefore, as permitted by FRS102, the scheme has been accounted for as a defined benefit scheme.

The contributions to the NHS Superannuation Scheme for the period ended 31 December 2023 were £160,131 (2022: £139,598).

The National Employment Savings Scheme (NEST), a government auto-enrolment workplace pension scheme, is also available for those employees not in either of the two schemes above. NEST is a defined contribution scheme that was created as part of the Government workplace pension reforms under the Pensions Act 2008.

The contributions to NEST for the period ended 31 December 2023 were £Nil (2022: £Nil).

31 Financial commitments

Contractual commitments for the acquisition of intangible / tangible fixed assets contracted for but not provided in the financial statements amounted to £nil (2022 - £11,990).

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

32 Related Party Transactions

St Rocco's Promotions:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £98,066 (2022: £93,541) to St Rocco's Promotions Limited.

Also, £129,036 (2022 - £204,254) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Promotions Limited.

As at 31 December 2023 £4,150 (2022 - £8,008) was owed from St Rocco's Promotions Limited to St Rocco's Hospice.

St Rocco's Promotions Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

St Rocco's Shops Limited:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £278,711 (2022 - £440,756) to St Rocco's Shops Limited.

Also, rent of £Nil (2022: £9,806) was charged by St Rocco's Hospice to St Rocco's Shops Limited for the use of property owned by the Hospice.

Also, £nil (2022 - £nil) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Shops Limited. In addition, a further £75,043 (2022 - £60,402) was received by the Hospice in respect of Gift Aid sales and recoverable income tax on gift aided donations through the Gift Aid scheme.

As at 31 December 2023 £351,145 (2022 - £461,392) was owed by St Rocco's Shops Limited to St Rocco's Hospice.

St Rocco's Shops Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

33 Financial instruments

The carrying amounts of the group financial instruments are as follows:

	Note	31.12.23 £	31.12.22 £
Financial assets			
Measured at fair value through net income:			
Fixed asset listed investments	18	4,338,040	2,711,638
		<u>4,338,040</u>	<u>2,711,638</u>
Debt instruments measured at amortised cost:			
Trade debtors	20	388,813	43,686
Other debtors	20	59,885	72,097
Current investments	21	-	-
Cash at bank and in hand		1,344,281	3,222,087
		<u>1,792,979</u>	<u>3,337,870</u>
Financial liabilities			
Measured at amortised cost:			
Trade creditors	22	240,755	299,285
Other creditors	22	86,482	13,281
Accrued expenses	22	469,409	267,261
		<u>796,646</u>	<u>579,827</u>

34 Analysis of reserves

	Group	
	31.12.23 £	31.12.22 £
Total Reserves	9,523,654	9,836,492
Less:		
Unrestricted Fixed Assets	(2,797,501)	(2,804,571)
Designated funds	(4,665,749)	(3,315,165)
Restricted funds	(874,008)	(902,872)
Endowment funds	(2,553)	(2,414)
Freely available reserves	<u>1,183,843</u>	<u>2,811,470</u>

ST ROCCO'S HOSPICE

England & Wales - Charity number 511592

Accounts



ST. ROCCO'S HOSPICE

(A company limited by guarantee)

Report of the Trustees and Audited Financial Statements

For the year ended 31 December 2022

ST. ROCCO'S HOSPICE
(A company limited by guarantee)

Index to Annual Report and Accounts
For the year ended 31 December 2022

Contents

Page Number	Subject
1	Reference and Administrative Details
2	Structure, Governance and Management
10	Objectives and Activities
13	Strategic Report
13	Achievements and Performance
17	Financial Review
28	Plans for Future Periods
32	Report of the Independent Auditors
36	Statement of Financial Activities
38	Balance Sheet
39	Cash Flow Statement
40	Notes to the Financial Statements

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS
COUNCIL MEMBERS

At the date of this report, there are currently ten Trustees of St. Rocco's Hospice.

Mr G Hindle	Chair	
Mr A Cannell	Mr Z Clements	Mr I Currie
Miss C Hugall	Mr J Monaghan	Mrs M Porter
Mr N Chadbourne	Mr J Stockton	Dr L Saeid
Mr I Gleave		

HOSPICE CHIEF EXECUTIVE	Mrs S Currey
SECRETARY	Mr J Stockton
SENIOR MANAGEMENT TEAM	Mrs S Currey (CEO) Mrs C Vannerem-Martin (Finance Director) Dr E Sulaivany (Locum Consultant in Palliative Medicine and Medical Director) Miss S Black (Chief Operating Officer) from February 2022 Mrs L Partridge (Director of Income Generation and Marketing) Until April 2022
SENIOR CLINICAL TEAM	Mrs T Griffin (Registered Manager, Clinical Lead Outreach Services) Mrs S Cooke (Clinical Lead IPU)
REGISTERED OFFICE	Lockton Lane Bewsey Warrington WA5 0BW
REGISTERED NUMBER	1565543
REGISTERED CHARITY NUMBER	511592
AUDITORS	Xeinadin Audit Ltd 116 Duke St, Liverpool, L1 5JW
BANKERS	HSBC 11 Bridge Street Warrington, WA1 2EY
INVESTMENT MANAGERS	Evelyn Partners Group Ltd Royal Liver Building, Pier Head, Liverpool, L3 1NY

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Hargreaves Lansdown Asset Management Limited
One College Square South, Anchor Road,
Bristol,
BS1 5HL

Blackrock Investment
12 Throgmorton Avenue, London, EC2N 2DL

SOLICITORS

Taylor Rose MW
1-5 Palmyra Square South, Warrington,
WA1 1BZ

Watsons Solicitors
13 Bold Street, Warrington, WA1 1DJ

The Trustees of St. Rocco's Hospice, who are also Directors of the Charity for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the Company for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice SORP 2015 (FRS 102) 'Accounting and Reporting by Charities' issued in October 2020 in preparing the annual report and accounts of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

St. Rocco's Hospice is a company, limited by guarantee but not having a share capital (Company No. 1565543), and is registered as a Charity under the Charities Act 1960 (Registered Charity No. 511592). The company was set up on 2 June 1981 and is governed by a Memorandum and Articles of Association which were last amended on 8 July 1998.

In line with good governance recommendations, plans are in place to undertake a review of this document during 2023. Management of the Company is vested in the Board of Trustees, referred to in the Articles of Association as The Council, which is made up of Trustees. Every Trustee undertakes to contribute to the assets of the company in the event of its being wound up during the time he/she is a Trustee, or within one year afterwards. The amount that may be required will not exceed one pound for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee. The role of Trustee is a voluntary one and is therefore not paid.

COMPANY STATUS

The company is limited by guarantee and the liability of each member is limited to £1. The company has currently 30 members (2021: 59).

TRUSTEES

Getting and keeping the right Trustees is an important part of governing the Hospice. It needs a balance of skills and types of people; the organisation also has to plan for the future as Trustees' appointments are time framed. The organisation follows a policy and procedure which covers the appointment and training of Trustees.

The policy and procedure include:

- Definition of Trustees' duties
- Size and balance of the Board of Trustees
- How to identify and select people for the right balance
- Formal steps in recruitment, including interviews and references
- Letter of appointment, DBS Checks
- Induction and training
- Education and training to meet their roles

The recruitment of new Trustees follows a continuous process of identifying the skills required, formally or informally, identifying possible candidates through advertising or contacts and then following a more formal appointment procedure, which includes a formal interview, a DBS check and reference requests. New Trustees receive a comprehensive induction pack to acquaint them with St. Rocco's Hospice policy and practice, its aims and activities, management and governance, and also with what is expected of them under charity law, with particular reference to Charity Commission guidance publications. Training covers safeguarding, fire safety and other training relevant to their role. A new appraisal process has been developed during 2022. We are currently reviewing the process with a view to implement after the next AGM.

The Board conducts a periodic review of skills, needs and recruitment opportunities and maintains personal competence of Board members through training sessions, usually linked with strategy and objectives. During 2022 we have undertaken a refresh of our strategy in response to ensure this remained current following the Covid-19 pandemic. We are in the process of a review of skills and membership to ensure this is reflective of the revised strategic direction.

The Board of Trustees use a personal review process for Trustees. The charity has an insurance policy covering Trustee Indemnity.

THE BOARD OF TRUSTEES

The Trustees, who served during the year, were as follows:

Mr G Hindle (Chair)	Mr J Monaghan
Ms S Antrobus (resigned 15 February 2023)	Mrs M Porter
Mr A Cannell	Dr C E Walshe (retired permanently and became a Vice President in Sept 2022)
Mr Z Clements	Dr L Saeid,
Mr I Currie	Mrs L Sanchez (resigned 14 April 2023)
Miss C Hugall	Mr J Stockton

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures detailed in the company's Articles of Association.

This year there are three Trustees retiring at the AGM:

Mr Guy Hindle, Mr I Currie retire by rotation (art. 47a). Mr J Monaghan is retiring permanently.

TRUSTEES' VALUES AND PUBLIC BENEFIT

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the guidance on the relief of those in need by reason of ill-health. The Trustees believe that this charity provides a public benefit because its principal activity is to promote the relief of suffering in palliative/terminal illness through a range of in patient and outreach services. In doing this we work closely with our community to increase awareness, support and a community approach to loss, death and dying.

People access our services by means of referral by their GP, Hospital Consultant, Clinical Nurse Specialist or other health or social care professionals, as well as by self-referral. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith. The Hospice's services are free of charge to patients and their families.

The Organisations Vision and Values are:

Vision: "We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice.

We care for the whole person and those who matter to them."

Values: **Saying thank you – to staff, volunteers and our community.**
 Think – differently and be open to change. We are all ambassadors of the Hospice.
 Resilience – physically, psychologically, emotionally and financially.
 Outreach – trying new ways of working with other organisations and to
 understand our community.
 Compassion – to all, in all we do.
 Connection – with our patients, carers, volunteers, staff and our community.
 Outstanding – to be the best we can be.
 Standards – of high-quality care in all that we do.

GOVERNANCE AND INTERNAL CONTROL

The Board of Trustees and its structure has been designed to align reporting and accountability of operational and strategic objectives and the Board meets quarterly. During the last year, quarterly meetings have been supplemented by a number of “Board Away Days” to facilitate the in-depth strategic discussions and decision making required when updating direction. As an outcome of this wider activity, formal documentation of the annual cycle of Board Assurance has been completed. The aim being to further strengthen our oversight and standardise our approach to reporting, aligning this to our strategic priorities whilst reducing unnecessary duplication.

The introduction of Microsoft 365 has improved our accessibility and efficiency in year with direct access to electronic papers.

Members of the Senior Management Team (SMT) attend Board meetings as core members to report against strategic and operational performance; wider team members are co-opted as required. Each Board commences with a Patient Story to ensure the primary objective of the hospice remains our focus.

To enable the Board to carry out its duties effectively and in full, the Board delegates powers and responsibilities to Sub-Committees. Each Sub-Committee is chaired by a Trustee and has terms of reference defining membership, responsibilities, and delegated authority. These are reviewed annually by the Sub-Committee and approved by the Board. During 2022 achieving quoracy has been an issue on a number of occasions. Where this has occurred any required decision, making has been undertaken by virtual means. To ensure a more resilient approach to quoracy in 2023 we will be increasing the number of Trustee representatives on each sub-committee to three at a minimum.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Currently there are five sub-committees with four that meet quarterly. They cover:

- Quality and Safety
- Human Resources and Training
- Finance, (to include Income generation, IT and Information Governance)
- Health and Safety.
- Remuneration

The Chair of each Sub-Committee reports to the Board of Trustees on key areas of development, risk, success and challenge, together with any recommendations and lists of approved documents and/or policies. Attendance at these meetings is shown on the following pages. Our Remuneration Committee consists of the Chair of the Board of Trustees, the Finance Sub-Committee and the Human Resources Sub-Committee together with the Chief Executive Officer.

To reflect our revised strategic principles where we take a focus on 'our people,' during 2022 we took the decision to rename our Human Resources Sub-Committee to the People Sub-Committee; this was approved by the Board.

We are supported in our work by a number of Vice Presidents (VPs) who are under no obligation to attend board or sub-committee meetings. There is a regular dialogue between the VPs and the Chair as well as the SMT. Our VPs are Mr Basil Mitchell, Mr Alan Farquharson, Mr Michael Coates, Mr Andrew Mellor, Mrs Jennifer Roulston-Parry, Mrs Mary Rudkin and Dr Catherine E Walshe (from September 2022).

Board of Trustees Meetings (Hybrid meetings via face to face and MS Teams)

TRUSTEE NAME	25.01.2022	24.04.2022	26.07.2022	A.G.M 06.09.2022	25.10.2022
Mr A Cannell	Y	Y	Y	Y	Y
Mr Z Clements	Y	Y	Y	X	X
Mr I Currie	Y	Y	Y	Y	Y
Mr G Hindle (Chair)	Y	Y	Y	Y	Y
Miss C Hugall	X	X	X	Y	Y
Mr J Monaghan	X	X	X	X	Y
Mrs M Porter	Y	X	X	X	Y
Dr L Saeid	Y	X	Y	Y	Y
Mrs L Sanchez	Y	X	Y	X	Y
Mr J Stockton	Y	Y	Y	Y	Y

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2022

Dr C E Walshe (Transferred to VP at AGM)	Y	Y	Y	Y	
Miss Suzanne Antrobus (Formally appointed at AGM 22) (Stepped down 14.02.2023)	Y	X	Y	Y	X

The People's Sub-Committee Meetings

(Human Resources Sub-Committee prior to 25.10.2022)

TRUSTEE NAME	14.01.2022	29.04.2022 (This meeting was not quorate)	12.08.2022	14.10.2022
Mr J Monaghan	X	X	X	Y
Mrs M Porter (Chair)	Y	Y	Y	Y
Mr Ian Currie	Y	X	X	X
Mr Guy Hindle	X	X	Y	X

Finance Sub Committee Meetings

Trustee name	20.01.2022 (This meeting was not quorate)	21.04.2022	07.07.2022	06.10.2022
Mr I Currie (chair)	Y	Y	Y	Y
Mr J Stockton	X	Y	Y	Y

Quality & Safety Sub-Group

Trustee name	21.01.2022	22.04.2023	12.08.2022	21.10.2022
Miss C Hugall (Chair from Oct 2022)	Y	X	Y	Y
Dr L Saeid	Y	Y	Y	Y
Dr C E Walshe (Chair until Sept 2022)	Y	Y	X	

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Health & Safety Sub-Committee (Meetings were out of sync with Board of Trustees cycle)

TRUSTEE NAME	21.12.2021 (This meeting was not quorate)	15.03.2022	14.06.2022 (this meeting was not quorate)	20.09.2022	29.11.2022 (re-arranged to 10.01.2023)
Mrs L Sanchez (chair)	Y	Y	Y	Y	
Mr A Cannell	X	Y	X	Y	

Transactions or arrangements with related parties are approved by the Board; details are set out in note 30.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St. Rocco's Hospice for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

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 charitable company and its subsidiaries, and of the incoming resources and application of resources. This includes the income and expenditure of the charitable company and its subsidiaries for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently
- b. observe the methods and principles in the Charities Statement of Recommended Practice SORP 2015 (FRS 102)
- c. make judgements and estimates that are reasonable and prudent
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and its subsidiaries. They also ensure that the financial statements comply with the requirements of the Companies Act 2006 and Accounting and Reporting by the Financial Reporting Standard SORP 2015 (FRS 102).

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no audit relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware.

Each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are given that information.

RISK MANAGEMENT

St Rocco's has developed an approach to risk management that embraces both clinical and non-clinical risks. The Board of Trustees hold overall responsibility for risk management and is involved in the evaluation of the risk environment via a review of the corporate risks register presented as a highlight report by the CEO at each Board meeting. The Board works in conjunction with its sub-committees; each committee holds a risk register, with each register reviewing assigned risks at each meeting, raising and closing and escalating and de-escalating risks accordingly. It is this movement that is captured in the risk highlight report.

During the reporting year we have strengthened our approach to risk management with the introduction of a software solution. Benefits associated include: a single location for all organisational risks, multi-user real-time access, actions and updates aligned to each risk, reporting functions that provide greater insight into risk analysis and trends. Risks are assigned to SMT and aligned by both directorate and sub-committee.

In addition to the above a Board Assurance Framework (BAF) has been developed and approved by the Board. This defines the key strategic risk areas and the evidence required by Board to provide insight and assurance. There are eleven strategic risks included on the BAF focusing on our strategic direction, business model, funding, clinical and support services, regulatory standards, workforce, community presence and engagement.

STATUTORY REGULATION: Care Quality Commission

In order to provide our services, we need to meet essential quality and safety standards specified in the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 (part 3) and the Care Quality Commission (Registration) Regulations 2009 (part 4).

The Hospice is registered with the Care Quality Commission as an Independent Adult Hospice and, following an onsite inspection in 2019, was rated "good."

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

The CQC suspended their routine inspection programme in March 2020 in response to Covid-19. This was replaced by a "Direct Monitoring" approach to ensure the public have continued assurance as to the **safety and quality** of the care they receive. This approach has continued to date.

During this period the Hospice has received 12 direct notifications from the CQC that there is no evidence for the need for inspection or reassessment of rating and **no enforcement action** has been required. This form of monitoring does not amount to an assessment of the rating for the service under Section 46 of the Health and Social Care Act. The public are informed of the outcome by CQC adding text to their website.

Contact with the CQC Hospice Relationship Manager has been maintained.

SUBSIDIARIES

St. Rocco's Hospice has two wholly owned trading subsidiaries: St. Rocco's Promotions Ltd and St. Rocco's Shops Ltd. St. Rocco's Promotions Ltd operates St. Rocco's Hospice Lottery. St. Rocco's Shops Ltd includes ten Charity Shops, a Gift Shop and e-commerce. Further details can be found in the "Income" section of this report.

AUDITORS

Xeinadin Audit Ltd have indicated their willingness to accept reappointment as auditors.

OBJECTIVES AND ACTIVITIES

Our Memorandum of Association lists four "principal" or main charitable objects, which are summed up in our vision statement as follows:

'We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice. We care for the whole person and those who matter to them.'

The Hospice's care benefits those people in Warrington with life limiting illness, their relatives and carers. Access to our services is by self-referral or via a health care professional. We work closely with other health/social care providers (to include the Local Authority), third sector organisations and the Integrated Care Board (ICB) Warrington Place.

Our Equal Opportunities Policy makes it clear that "Nobody who has contact with the Hospice will receive less favourable treatment or consideration on the grounds of race, religion, national or ethnic origin, gender, disability, sexual orientation, age or marital status."

As the world started to recover from the Covid-19 pandemic, St Rocco's took the opportunity to refresh our strategic direction to respond to not only the changes this induced but also the introduction of Integrated Care Partnerships and the broadscale change implications of this.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Collaboration between our Board, SMT and wider workforce developed four strategic principles and it is these that are now driving our future activities and developments. Our principles direct our focus to:

- Increasing the reach of our services into our community, by partnering for better outcomes and impact for our community.
- Investing in our people to be a great place to work and volunteer, where skills and needs are recognised.
- Developing our operational excellence through a resilient structure and infrastructure that meets our regulatory requirements.
- Strengthening our financial sustainability and resilience to ensure we can continue to respond to the needs of our community into the future.

VOLUNTEERS

2022 was a very challenging year for the Voluntary Services Team (VST), and they took it all in their stride and continued to recruit, induct, and allocate volunteers to the Hospice services and shops which were open.

Volunteers are integral to the services that St Rocco's Hospice provides and we aim to create an environment where we are open to new ways of working to enhance and develop the volunteering programme to support the vision, mission, and values of the hospice.

The Voluntary Services team are proactive in their approach and strive to be supportive by being visible, accessible, and welcoming in their engagement with volunteers. We have had a good year for recruitment, which is demonstrated in our quarterly reports. We understand the need that more creative work needs to be done by the whole Hospice team to make sure we are raising the profile of volunteering, particularly within our shops.

We continue to develop and support our successful partnership working with the Warrington network at all levels through influencing, advising, and guiding.

After coming through the pandemic, Voluntary Services began a cleanse of the volunteer data we hold on Donorflex. This cleansing has significantly changed the number of active volunteers we have but is now a true reflection of our actual numbers. We now have 374 active volunteers with some volunteers taking on more than one role; therefore, this equates to 420 roles being carried out within the hospice and shops. The valuation these volunteers bring to the hospice is:

	Hours	Value
Hospice	11,843	£144,753
Shops	52,169	£637,644
TOTAL	64,012	£782,397

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

In 2022, we held a successful award ceremony which saw 146 volunteers receiving an award, ranging from 2 years to 35 years of service. In total, 26 of our volunteers have completed 20 years or more, which is an achievement to be celebrated, especially with the ever changing and challenging face of volunteering nationally.

EMPLOYEES

Our workforce has again shown an exceptional amount of commitment, dedication and motivation throughout this year. We have been in a position to maintain and grow our total workforce, which is an achievement in such competitive recruitment markets. Recognising that our people are our most valuable asset we are maintaining our focus on:

- Developing our approach to workforce planning, including talent development and succession planning. This is essential to help us utilise our resources wisely to support the development of our staff but also to ensure our future sustainability. During the year we have committed to a number of workforce development roles, including Kick Start and Apprenticeship opportunities
- Evaluating our current health and wellbeing offer. In support of this we were one of the first hospices to engage with the Cheshire and Merseyside Resilience Hub. This offer is further enhanced by our Mental Health First Aiders who have worked collectively to develop a series of wellbeing events
- Drawing clear synergies between work that we have undertaken in and around our clinical services for example, our patient safety and just culture work. We will ensure these principles are reflected in our People policies and procedures.

The People Sub-Committee meetings have continued throughout the year providing appropriate governance to decisions around people issues. This Sub-Committee has maintained oversight of workforce performance indicators including, recruitment and retention, sickness and absence and education and training. In addition, we have enhanced our data reporting to increase our workforce insights.

REMUNERATION

Work continued during 2022 to develop our workforce plan and benchmark our terms and conditions to ensure we reflect the market position, in order that we are able to attract and retain our key talent. This work is overseen primarily by the People and Finance Sub-Committees and outputs are reviewed by the Remuneration Committee as required.

In line with the delegated authority from the Board of Trustees, currently all staff pay is reviewed annually by the People and Finance Sub-Committees before recommendations are made by the Remuneration Committee to the Board of Trustees for approval. The same benefits, including pensions and terms and conditions, apply to the Chief Executive Officer and other senior managers. We do not apply any form of performance-related pay, nor do we have a bonus scheme. In the period to 31 December 2022, the organisation issued a pay award for all staff of 5%.

We have a remuneration process, which includes a Remuneration Committee operating within the agreed Remuneration Policy. The Senior Management Team pay is considered by the Remuneration Committee if there are significant changes to the role. This includes benchmarking with other hospices.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

This year has again proved a significant challenge. The impact of COVID-19 has remained ever-present; however, despite this the St Rocco's team have worked collaboratively with our local community, system partners and infection control teams to move towards living with Covid while maintaining a safe environment for our patients and those important to them.

In-Patient Unit

Through careful adherence to infection prevention and control measures and collaborative working with our local Infection Prevention and Control (IPC) team, we have been able to maintain open status throughout the course of the pandemic. Due to delays in discharge, availability of care packages to support discharge home, and availability of 24-hour care home placements, we have seen an increase in length of stay (LOS). The increased LOS is also indicative of the increasing acuity of patient care, requiring a higher complexity of care post discharge, and therefore we have seen an inverse correlation between LOS and number of admissions.

Towards the end of the year, we implemented a test and learn project to support timely and safe patient discharge from hospital. This directly supported pressures within the acute setting along with a request from NHS England for hospices to support system pressures.

Outreach Services

Our Integrated Palliative Care Hub (IPCH), soft launched in March 2020 at the outset of the pandemic. It has continued to grow and contribute to the wider health and social care system, acting as a central point of referral. The IPCH is founded on a multi-disciplinary model where nurses, specialist nurses, a social worker and the hospice at home team are co-located to optimise communication and collaboration. We have been successful in year in securing an NHS England grant, administered through Hospice UK, to now evaluate the impact the IPCH is having on the patient population from a patient flow and service user experience perspective. This will enable us to consolidate effective service elements whilst identifying areas for improvement.

Additionally, as part of a collaborative bid led by our Clinical Commissioning Group, we have been successful in securing funding to commence a pilot programme. In response to this opportunity, facilitated by NHS Digital, a bid to develop and implement a Palliative Virtual Ward was submitted. Although a number of virtual models have been launched in the sector

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

to date, this is one of the first modelled on the use of a digital patient monitoring solution. More usually utilised to monitor physical health conditions for example those with respiratory or heart conditions, development of this approach for both the physical and psychological needs of palliative and end of life patients is generating a significant amount of national and regional interest. The pilot programme launched in April 2022 and will run until March 2023, with oversight through a steering group led by the CCG with representation from all partners. Work undertaken to date is now being looked to inform the development of the virtual ward model across Warrington. This care model is seen to form a growing part of the health and social care system over the course of the next 5 years. The PVW pilot will provide the opportunity to explore and understand the value of such an approach when applied to a non-conventional cohort of patients.

From our Vitality Centre we have continued to provide a range of services, supporting patients to stay as well as possible for as long as possible. Services include complementary and activity therapies, dedicated symptom control clinics, counselling and emotional support and medical outpatients. A return to face-to-face attendance and home visiting has been seen over the course of the year in line with the various iterations of the national guidance for COVID-19. Our Physiotherapy and Occupational Therapy teams have continued to deliver home visits when other services in the system ceased. Due to this they have expanded their reach to maximise their support to patients and the health and social care system response. The use of virtual technology specifically in our counselling and bereavement and outpatient clinics has been a helpful addition to our communication mediums. Consequently, we intend to continue to offer such approaches to maximise patient choice and accessibility.

Activity and Performance

To support us to monitor the demand and responsiveness of our services we have continued to collect data against a range of metrics. The table below illustrates our activity for the period January to December 2022 against a previous year baseline. We report this data quarterly to our Quality and Safety Committee and Clinical Commissioning Group, the latter being a requirement of our NHS contract terms. We also use this data when evaluating existing or developing services.

Over the course of the year, and in line with the changes to COVID-19 government guidelines and service transformation to support delivery of care post pandemic, the profile of our data has changed. Towards the end of 2022 our data for Integrated Palliative Care Hub transferred to a centralised data set within our community provider data warehouse, to encompass a system review of data for the integrated team.

At the start of 2022 and throughout the year, we reduced our in-patient unit bed base to our registered capacity of 10 and this is reflected in a reduction in our admission data. During this period our length of stay increased. This is due to a number of reasons including the complexity of patient need, increasing demand for and reduced capacity of home care services, and 24-hour care availability. There has been a slight increase in our hospice at home night sits and this remains a key priority for development during 2023. The larger numbers in 2022 outreach services are in part due to having more hub staff and the fact that 2020 and

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

2021 were impacted by the pandemic, resulting in lower volumes of data being entered due to lower staff numbers

		2022	2021
Medical Outpatients	Consultations	205	204
	Ascites	18	21
	Total	223	225
In patient	Admissions	143	200
	<i>Average length of stay</i>	<i>18.3</i>	<i>13.3</i>
	Total	143	200
Hospice at home	Number of nurse assessment visits	58	74
	Number of sits	364	344
	Total	422	418
Outreach services	Personal contact	3626	2846
	Telephone	11328	7506
	Non-personal (e.g. email)	326	369
	Total	15280	10721

Quality

In addition to our activity and performance data, we produce and analyse a range of quality measures. Published annually in our Quality Account these focus on incidents, safeguarding reports and service user experience (compliments and complaints).

St Rocco's Hospice has continued its monitoring of quality indicators during the year through the capture and reviewing of incidents, complaints, clinical audits, and feedback from people who use its services. Analysis in each of these areas identifies learning outcomes to share with staff to facilitate continuous service improvement.

The total number of all incidents logged throughout the year was 159, which includes both clinical and non-clinical incidents. This compares with the figure of 179 for the previous year.

The incident harm levels all remained low during 2022 with no incident of moderate harm being reported. During 2022 we have adopted the National Patient Safety Strategy and appointed our two nominated leads. The initial focus was to support the implementation of the patient safety training for all teams within the hospice with a focus on just culture. As part of the diagnostic phase, we have successfully implemented an incident reporting system to support us to focus our improvement actions to the areas of highest risk/most frequent occurrence.

Patient feedback regarding our services is a priority quality indicator for the Hospice. The volume of service user feedback is consistent with previous years, with exception to the onset of the pandemic which saw a reduction in feedback. We have received a higher number of compliments with patients strongly agreeing they are treated with dignity and respect and receive the care that matters to them.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

The total clinical complaints received during 2022 totalled 2 informal and 0 formal. All complaints are logged and investigated to ensure remedial actions are identified and areas of learning are highlighted to support our teams to continuously improve. Actions identified are monitored through the Quality and Safety Sub-Committee until the point of closure.

The Clinical Audit Group, which reports to the Quality and Safety Sub-Committee, identifies areas for audit within the Hospice and receives results of external audits. We participate annually in external audit. During 2022, audits included: Blood Transfusion, Infection Control and the FAMCARE User Satisfaction Survey. St. Rocco's Hospice is also a member of the Pallaborative NW Audit Group – a collaboration of health care professionals working in specialist palliative care, patients and members of the public from across the North West of England. The Hospice contributes to the Warrington-wide membership subscription to this NICE accredited programme and regularly takes part in, and leads on, the Pallaborative North West regional audit programme. There are two educational sessions and four regional audits per year. The Medical Director for St. Rocco's Hospice lead on the "Management of Breakthrough Cancer Pain" regional audit in 2022.

As part of our quality monitoring processes, we maintain close oversight of our training and education compliance, monitoring our mandatory and statutory training compliance monthly against our 95% standard. Compliance as at the close of the year was 94.16%. This is a significant achievement based on the continued pressures induced by the pandemic.

For our clinical training and education, we have a core training programme. This is an enhancement to our E-learning and is overseen and delivered by our clinical educators. Throughout the course of the year a return to face-to-face sessions has been seen and we are building our compliance levels to again meet the 95% target.

The medical team also play a large role in improving knowledge, education and training of clinical staff both internally and externally, providing opportunities for community nurses, GPs, nursing home and hospital nursing staff and medical students. Our Medical Director leads on the education and training of medical students, GP specialty trainees and F2 doctors.

The medical team continues to lead on the medicine management group in the Hospice which looks at all issues around medications. This includes drug stock issues, costs, changes in national and regional prescribing guidance, incidents, policy and protocol. The team works collaboratively with our place lead pharmacist to identify any trends and learning to share. This is chaired by the Medical Director.

The hospice continues to be recognised as an approved training placement by Health Education England and the General Medical Council. The medical team support the general development and training of medics, including both undergraduate and post graduate training. Nursing placements continue to be offered for pre-registration registered nursing and nursing associate programmes with positive evaluation.

INVESTMENTS PERFORMANCE

The total fixed asset investments were valued at £2,621,350 on 31 December 2022 (31 December 2021: £2,764,441).

Total investment income during the year was £58,049 (2021: £46,223), which the Trustees consider to be satisfactory. There was an unrealised loss on the revaluation of investments fixed assets during the year of £175,326 (2021: £206,004).

FINANCIAL REVIEW

The reviews below relate to the three entities separately. The consolidated Statement of Financial Activities on page 36 summarise the aggregate position.

REVIEW OF ACTIVITIES AND FINANCIAL POSITION

The Hospice showed a healthy surplus again this year, thanks to our Hub recovery grant from Hospice UK in the first quarter and also an unprecedented legacy income of over £1m this year.

Details of the results for the year are shown in the Statement of Financial Activities and Notes forming part of the financial statements. The Trustees are satisfied with the results of the year. The Company Statement of Financial Activities is set out beginning on page 37 of these accounts. The Trustees report a consolidated surplus for the period, including unrealised loss on investment portfolio of £183,384 (31 December 2021: surplus £354,083) and Hospice accumulated funds of £9,836,492 (31 December 2021: £9,653,108).

Despite the uncertainty brought by the COVID pandemic, our fundraising team reorganised most of our previous fundraising events in 2022. Our shops continued to open more days during 2022.

We were not immune to the deeply affected financial markets during this tumultuous year following the war in Ukraine, and our portfolio at year-end showed a welcome increase reduction of 12% compared to the previous year.

Inflation and interest rates became the focus of central banks and investors alike. The Investment Sub-Group, along with the Finance Sub-Committee reviewed our investment strategy, which has remained unchanged. This has been approved by the Board of Trustees.

All aspects of expenditure continue to be regularly reviewed, including carefully managing recruitment and overtime. Our non-pay costs suffered from the double-digit inflation rate in 2022.

We are reassessing the overall impact on our financial position on a monthly basis, in particular monitoring and forecasting our cash and reserves positions using the best information available. Our reserves are there to provide financial stability in difficult times

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

such as these, and so far, we have managed to have sufficient cash and reserves to provide our services throughout the year. We have reviewed both Investment and Reserves policies. These are detailed in the Investment Policy and Reserve Policy sections of this report.

We have also taken the decision to increase our Designated Funds to ensure that we can continue operating long-term.

As was the case in 2021, St. Rocco's Hospice was supported in the first 3 months of 2022 by Hospice UK and NHS England in terms of financial assistance due to the Covid pandemic. The ICB also provided financial assistance for our Specialist Palliative Care Advice Line – Single Point of Contact (SPOC) – through a recovery grant, combined with additional funds received in relation to beds provided for patients out of area. The details can be found in notes 3 and 6.

The Trustees are grateful for the support given by our commissioners and recognise the excellent working relationship that exists between the organisations.

The charity and group's activities, together with the factors likely to affect its future development, performance and position are set out in this report, which also describes the financial position of the group including its cash investments and reserves policy. The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

INCOME GENERATION – HOSPICE

The work of the Hospice is partially funded through statutory contracts however, the majority of its work is funded via income generated through its various fundraising endeavours which include:

- Regular Giving
- Legacies
- Community and Corporate Events
- Lottery (via St Rocco's Promotions Ltd)
- Retail (via St Rocco's Promotions Ltd)
- Grants & Sponsorships

Throughout 2022, the hospice has been steadily adapting and evolving its approaches to raising funds in the light of COVID-19 restrictions and the extended constraints of people accessing the Hospice for events and meetings. Despite this, 2022 was a successful year which saw new events emerge such as the Hospice Hike that was held in collaboration with another Hospice.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Overall, the Income Generation budgeted target was £1,717,212 net of costs which was exceeded by £611,087 to £2,197,526 (hospice only figures here). The Trustees thank the dedication and tenacity of the team but extend gratitude to all of our supporters across a wide variety of communities for their continued support for the work of the Hospice.

Looking forward, the Hospice will seek to extend its community impact through a range of new community events and networking opportunities. There will be a renewed focus on Corporate Giving and Legacies and a further roll-out of our Lottery.

FUNDRAISING – HOSPICE

Income through 'In Memory' donations has remained strong and has largely remained consistent with the previous year. Interestingly, we saw a significant increase in funds raised through the third-party platform Much Loved compared to funds raised from tribute pages on the Hospice website. Overall, tributes contributed over £23K towards In Memory giving during 2022.

The team have continued to build good working relationships with local Funeral Directors. This is key to long-term success, working together to promote our In Memory giving tools, which include the Funeral Donation Box, Tree of Life, Light up a Life Service and various tribute pages.

General donations remained steady throughout 2022, averaging around £40K in total. These are unsolicited donations that have come in and are not in response to any active fundraising request.

The go-ahead to integrate Lottery & Raffle data into Donorflex was given towards the end of 2022. This was 12 months in the planning and the migration will start in early 2023. Having all the data on one database will improve reporting and analysis, leading to a better understanding of our supporters. This will, in turn, create strategic supporter journeys and increase engagement, commitment and impact.

Engaging with our supporters is key. We regularly thank our supporters for everything they do, constantly encouraging and nurturing them to become dynamic ambassadors that champion the hospice and its purpose.

Grant fundraising showed an increase in income during 2022. In total, 26 grants were applied for with a success rate of 62% bringing in a total of £55,150. This money was used to fund a variety of projects including new curtains throughout IPU, support for the volunteer-led gardening group, a Basic Sign Language course for clinical staff, medical equipment and building maintenance. Grants were received from: Marsh Charities, Noise Consultants Ltd, B&Q Foundation, Warrington Worldwide, Arnold Clark Community Fund, Matrix Chambers, ASDA Foundation, Martyn Bracegirdle Charitable Foundation, Albert Hunt Trust, Cecil Rose Foundation, Hospital Saturday Fund, Benefact Trust, Next, Freemasons Loyalty Chapter No 897 and Screwfix Foundation.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Community and Corporate income streams are continuing to grow, and a change in trends has seen corporate donations increase over corporate fundraising activity, securing £27,000 for 2022. New Charity of the Year relationships are thriving, and stewardship is paying dividends. We continued to work with our younger community supporters and as such Elf Run has attracted 21 schools and £26,000 of income was achieved – a record amount for this event.

Hospice-led fundraising events were introduced back into the calendar for 2022, with a packed schedule including some brand-new events; Fashion Food & Fizz raised a promising £10,000 along with Hospice to Hospice Hike in collaboration with East Cheshire Hospice delivered £23,000. Continuing from 2021, the Sunset Walk, achieved £17,000 of income with an increase in participants compared to the previous year. The Strictly St Rocco's event continues to prove ever popular and raised £70,000. Tree collection continues to grow year on year, providing a record-breaking number of trees collected in 2022, achieving £44,000 which is the highest figure on record. Challenge events have followed trends and 2022 has seen a 184% achievement towards budget, exceeding by £12,000 and reaching £24,000 in income.

How fundraising is monitored

We are grateful for the support of the many people and organisations within our community who raise funds on our behalf. The fundraising team provides advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

The fundraising team will report back to the GDPR Sub-Group for queries and guidance relating to the processing/use of data.

The Finance Sub Committee (FSC), which meets every quarter, monitors the activities of the Income Generation Team on behalf of the Board of Trustees. The Director of Income Generation and Marketing attends each quarterly meeting of the FSC and reports progress on income raised from fundraising, shops and lottery.

Regulatory governance and oversight is monitored and 2023 will see a new suite of Key Performance Indicators developed that will monitor the outputs and impact of the team from a financial, quality and community impact perspective.

Fundraising complaints

We are committed to protecting the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches.

In order to ensure that we protect the interests of those who are vulnerable and so that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise.
- Promptly action any requests for removal from our mailing lists and database.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2022

- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances.
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

St. Rocco's Hospice is committed to practicing the highest standards of fundraising, taking care to ensure all income generation activity reflects the wider Hospice values.

St. Rocco's Hospice is registered with the Fundraising Regulator and has made a commitment to adhere to all recognised standards in relation to fundraising.

The fundraising team works hard to ensure fundraising activity complies with the Institute of Fundraising Code of Fundraising Practice - the recommended practices of which have now been adopted by the Fundraising Regulator and embedded in the Fundraising Promise made by every charity on joining the Regulator.

ST ROCCO'S SHOPS LTD

St. Rocco's Shops Ltd is a wholly owned subsidiary of the Hospice. During the year, the company's total contribution to the hospice including transfer of Gift Aided donations and Gift Aid tax recovered, was £302,001 (£241,601 + 60,400), compared to 2021 income of £138,269.

As Covid 19 lockdown restrictions were relaxed, we managed to gradually reopen 8 of our 10 shops with reduced trading hours due to a shortage of available volunteers. The reduction in volunteer numbers, accelerated the need for us to recruit Shop Managers for all our shops. This recruitment process proved difficult, and in Autumn 2022, we decided to consolidate our Retail operation and concentrate on 8 shops. We temporarily closed the other 2 shops in Latchford and Longford Street. This enabled us to operate more effectively across the remaining estate and to trade the shops for 6 days per week.

The aims of St. Rocco's Shops strategy, as ratified in 2015, continue to be achieved this year. All the shops are fully Gift Aid compliant and operating the Azurri EPOS till system, which facilitates Gift Aid administration and maximises income on donated goods. Our staff and volunteers are to be congratulated for their enthusiasm in embracing new technology which also offers contactless payment options to our customers.

During 2022 we identified significant issues in our warehouse operation, due to the condition of the building in Latchford. We identified suitable alternative premises in Great Sankey, which can accommodate our warehousing needs and provide a suitable location for our e-Commerce operation. The move to the new premises was completed in January 2023.

Our e-Commerce operation is currently operating with limited resources, following the resignation of our E-Commerce Manager in 2022. The operation has been maintained at a low level, pending a strategic review of the operation in 2023.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Despite the economic situation, we have been very well supported by the people of Warrington with their donations to our shops and by our shop volunteers, helping to generate income to care for patients at the Hospice. Their generosity and dedication, whether in donations or time, is invaluable.

We understand that our shops play a huge part across our communities and as such we plan to optimise the best retail model that will support and contribute to our local communities, support the people of Warrington who benefit from our volunteering opportunities and also ensure that we maximise our sales for re-investment into the Hospice. In order to continually progress this, we will be reviewing our retail model to achieve the best results and opportunities for the communities we serve and the Hospice.

ST. ROCCO'S PROMOTIONS LTD

St. Rocco's Promotions Ltd is a wholly owned subsidiary of the Hospice. During the year, the company's net income was £245,291, compared to a 2021 figure of £271,099. This unrestricted income represents 6% of total Hospice income. The weekly Hospice Lottery pays out an average of £2,375 in prizes each week, including a rollover prize, which can reach up to £5,000.

Lottery membership in the year to 31 December 2022 has consolidated 9,827 members, a decrease of 532 since the beginning of the financial year, as the outsourcing of the membership recruitment to a third-party canvassing company unfortunately has been lower than anticipated, due to difficulties in recruiting and retaining suitable staff.

All new members are now paying by Direct Debit; a more cost-effective way of promoting and playing the lottery. 3,605 members of St. Rocco's Lottery were registered to pay by this method as of 31st December 2021, a slight increase on the number as of December 2021. The efficiency of collection of Lottery subscriptions has been maintained during 2022 and there are now around 9,300 Lottery players paying to be in the draw each week, a slight decrease on 2021.

How we work with and oversee any commercial participators/professional fundraisers

We currently have arrangements with the following commercial participators/professional fundraisers:

Organisation	Type	Nature of relationship	How we oversee their work
SEC Fundraising	Professional Fundraising company	Lottery member recruitment	<ul style="list-style-type: none"> • Adherence to recognised fundraising policies and procedures • Members of the Fundraising Regulator • Contract in Place • Regular feedback • Quality and monitoring

How we protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise.
- Promptly action any requests for removal from our mailing lists and database.
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances.
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

St. Rocco's Promotions is committed to ensuring that the Lottery is operated in a secure, fair and socially responsible way and to endorsing responsible gambling amongst its members.

The Gambling Commission regulates gambling in the public interest. The regulatory framework introduced by the Gambling act 2005 is based on three licensing objectives:

- Preventing gambling from being a source of crime and disorder, being associated with crime and disorder, or being used to support crime.
- Ensuring that gambling is conducted in a fair and open way.
- Protecting children and other vulnerable persons from being harmed or exploited by gambling.

Our Social Responsibility in Gambling Policy, and other related policies, set out the Hospice Lottery's procedures to ensure we approach gambling activities in a socially responsible way. All Lottery staff are trained in how to implement these policies.

Collectively, our thousands of loyal, regular lottery players in the community who make their £1 payment each week contribute a large sustainable income, which helps provide Hospice services. Our thanks go to everyone.

INVESTMENT POLICY

The Investment Sub-Group, which consists of one Trustee, one Vice President, members of staff, external advisors and expert volunteer advisors, meets twice a year to review the reserves of the charity (Total Reserves).

The Total Reserves of the charity are split between the Free Reserves as set by the Reserves Policy and the excess cash reserves. There is a further allocation of the reserves between (a) the cash and deposits held and (b) the investments and other funds held with discretionary managers (the Fund).

The allocation of the reserves and investments is set out as follows:

1. Cash and deposits – the percentages in this section relate to the Total Reserves

Cash deposits on up to 3 years notice	Up to 20%
Cash deposits on up to 2 years notice	Up to 20%
Cash deposits on 2-3 months' notice	Discretionary
Cash deposits on one month's notice	Discretionary

The Board of Trustees agreed that up to £2m of the cash deposits can be invested in short-term Government Stocks as an alternative to Bank Deposits at the discretion of the Investment Sub-Group.

The Investment Sub-Group has agreed that if more than £500,000 in cash is to be invested in any one financial institution, prior agreement is sought from another member of the Sub-Group and the institution needs a rating of at least 'BBB'. Staggered expiry dates for the cash deposits are sought, bearing in mind the timescale of any capital projects for the Hospice or any other funding needs.

2. Investments Fund - the percentages in this section relate to the Fund only

Asset Class Parameters:

Part of the reserves is held in an investment portfolio through Investment Managers. Their policies for investments, agreed with the Investment Sub-Group, are as follows:

UK Equities	25% - 50%	} Subject to max 75% in equities
Overseas Equities	10% - 30%	
Bonds	10% - 45%	
Alternative Assets	5% - 25%	(including hedge funds, property, infrastructure and commodities) Of which no more than 15% can be illiquid
Cash	0% - 15%	

The policy is that the Fund will not exceed 65% of the Free Reserves but will be limited to 50% of the Total Reserves.

The Trustees employ the services of an Investment Manager to manage the Fund of the Charity, under a Discretionary Client Agreement. The Investment Managers have full discretion to operate within the limits of a strategy agreed with and regularly reviewed by the Trustees.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Performance of the Fund is measured quarterly by reference to benchmarks agreed between the Investment Sub-Group and the Investment Manager. The Hospice's investments are registered in the name of the nominees of the Investment Manager.

The Investment Manager attends a meeting with the members of the Investment Sub-Group at least twice each year to both report on progress and to ensure that the investment strategy remains relevant and to determine the total amounts to be retained or added to the Fund.

The Fund is managed on the basis that although income is a key requirement of the portfolio, the overall need is for a balance of capital growth and income sufficient to meet the Hospice's revenue commitments and to provide long term growth in the value of the investments. Therefore, a "total return" strategy has been agreed in relation to the assets.

The Trustees accept that the attainment of the long-term investment objectives requires the acceptance of a level of investment risk. A medium risk approach has been adopted currently, which is kept under review in the light of market and economic circumstances. The risk manifests itself primarily in the fluctuation of the capital value and the risk of loss of value periodically. The Trustees wish to minimise the risks in a manner which is consistent with the attainment of those investment objectives. Further risks and the mitigation of them are considered below.

The Investment Manager creates and maintains a balanced portfolio invested in a broad range of assets. The asset allocation framework is agreed annually with the Trustees and reflects the agreed principle of broad diversification.

There is a need for the portfolio within the Fund to be adequately diversified and the asset allocation parameters are illustrated above.

The Investment Manager will not invest directly in sub-investment grade corporate bonds (i.e. bonds with a credit rating below BBB). However, the Investment Manager is permitted to include collectivised funds investing primarily in sub-investment grade bonds, provided such investments do not form more than 10% of the total portfolio value.

The Trustees have decided not to invest in any tobacco companies. There are no other social or ethical restrictions governing the choice of investments held within the portfolio.

All the investments held in the Fund are held by the Investment Manager's nominee company. The nominee is regulated by the FCA and is required to comply with the FSA's Client Asset Rules which help protect the investor, including rules on asset segregation and the verification of asset records and instructions. The nominee is obliged to meet a number of global regulatory requirements in the areas of risk management, capital adequacy and financial reporting. Should the nominee become insolvent, assets are ring-fenced and would be allocated to the beneficial owner. These assets would not be considered as belonging to the nominee company and would not be used to repay the nominee company's creditors in the event of a liquidation.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

In the event of the Investment Manager's insolvency, assets would remain in trust with the nominee company and would not be impacted by the insolvency.

The Investment Manager invests in securities which are quoted on a recognised Stock Exchange (including the Alternative Investment Market (AIM)) and recognised collective investment vehicles. Such assets are considered to be readily realisable at the time of investment. The Investment Manager may invest in alternative assets such as hedge funds, property funds, structured products etc. which maybe illiquid. However, such investments will not form more than 15% of the portfolio. For this purpose, "illiquid" is defined as any security which, at time of purchase, can be expected to take more than one calendar month to realise.

Unquoted stocks will not be purchased but may be held within the portfolio if acquired as part of a donation.

Exposure to currency risk is considered as part of the investment selection process and the Trustees may be exposed to currency movements where overseas investments are made. However, currency-hedged vehicles may also be used when deemed appropriate by the Investment Manager.

Following the Coronavirus pandemic (COVID-19) which has changed the environment within which the Hospice operates, the investment and reserves policies have again been reviewed and adapted to reflect this change and hold sufficient cash reserves to protect the Hospice. We decided that our investment policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for working capital. Risk Capital and Wind-Up Capital could be held in other forms, however, at this time it would be prudent to maintain our minimum reserves in cash, or equivalents.

The investment policy is under review in 2023.

RESERVES

At St Rocco's Hospice, the Finance Sub-Committee has traditionally reviewed our Reserves Policy on an annual basis. In these uncertain times, the ICAEW has recommended that Charities review their reserves policy on a more regular basis in order to ensure we have a Reserves Policy that reflects the environment and effectively addresses the hospice's emerging risks and financial situation.

The current Reserves Policy was reviewed again in October 2022. The change reduced our minimum reserves requirements to better reflect the short-term position and took into account our expected income from our commissioners. Our Investment Policy was also amended to reflect our expectation that our income would reduce substantially, and we would require more cash.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Winding Up reserve: Absolute Minimum

As trustees and directors, we are obligated to ensure that the Hospice has the ability to continue to pay its obligations. It is proposed that the absolute minimum level of reserves required should be equal to the funds required to close down the Hospice whilst being able to fulfil all our financial obligations, including staff notice and redundancy, lease obligations, and monies set aside to organise the closure should that decision be made. This has been estimated at £2.7m at year-end.

Working Capital

Over and above the costs to close, the Hospice requires working capital. The amount required will vary from time to time, and there is no absolute value. However, 3 months working capital should be sufficient in most circumstances, i.e. £1m.

Risk Capital

Further capital should be held to mitigate against other risks, e.g. risk of investment performance, risk of loss of income. Investment Risk can be assessed as that relating to the managed portfolio that must be our minimum.

In total this would require Free Reserves of £4m, with an Absolute Minimum of £2.7m.

As mentioned in the Investments Policy section above, we also decided that our investment policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for working capital. Risk Capital and Wind-Up Capital could be held in other forms; however, at this time it would be prudent to maintain our minimum reserves in cash, or equivalents.

Funds are invested in order to produce reasonable income and capital appreciation over time, whilst following the Investment Policy guidelines.

During the year, the charity's total consolidated reserves increased from £9,653,108 to £9,836,492 of which £3,529,686 (31 December 2021 £3,608,644) is held in tangible fixed assets. At 31 December 2022, the amount of restricted reserve was £902,872 and the amount of free reserves was £ 8,931,206

Due to the exceptional results in the last 3 years, the board has committed to recognise the need to invest staff and in adequate up-to-date systems in line with strategic goals. Any unrestricted General Funds surplus to the minimum reserves policy will be used for the continued provision of Hospice Services. These include, for example, the charitable net investment in the non-commissioned services of beds, Hospice at Home, strategic development, medical equipment renewals, improvement of patient areas and general refurbishment, training costs, IT hardware and software upgrades and the development of shops.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2022

Considering the unpredictability of legacy income, we have also added to our "legacy equalisation reserve" which represents a fund made out of excess legacy income over the 22-year £230,000 average, to be released in periods of less than average legacy income. This will smooth out the cycle of highly unpredictable and irregular legacy income.

We received over £240k in grants through the Hospice UK administered scheme through central government until March 2022. We also received over £81k from Halton for the provision of bed capacity and outpatient clinics for Halton patients. Our legacy income has showed a substantial increase to over £1.3m in 2022. This has meant that our financial performance at year-end has been significantly better than we initially thought.

It has also meant that our cash reserves are strong, with over £2.8m in cash or cash equivalents and a further £2.6m in investments at 31 December 2022.

Our prospects for 2023 and beyond do not look as healthy following the inflationary pressures on both pay and non-pay costs and we expect our income challenges to continue. This means our potential budgeted deficit for 2023 could exceed £500,000. Keeping our Reserves Policy in mind at all times, the SMT and the Board of Trustees are closely monitoring the monthly management accounts, cash flow and reserves position and forecast. We are adopting a zero-based budgeting approach for 2024 for efficient allocation of resources and to promote enhanced oversight, reviewing our service models and processes and focusing on best return on investment income generation streams. We have also strengthened our management intelligence information to optimise our scrutiny.

PLANS FOR FUTURE PERIODS

Our goals for 2023

Over the course of the last year the broadscale change anticipated in the health and social care sector has increasingly taken effect. At 'Place' partners continue to collaborate working to improve health outcomes for our population. To align actions to ambitions, a governance framework is now in place and St Rocco's is actively engaged in the "Warrington Together" partnership. The vision of the partnership focuses on working together to create stronger neighbourhoods, healthier people and greater equality across our communities by drawing on shared expertise and resources to optimise collective outputs. St Rocco's is seen as a key contributor, responding the needs of our population experiencing and supporting palliative and end of life care needs. This is however not achieved in isolation, and it is the combined efforts of partners that will achieve the best possible experiences for our patients.

Our strategic principles are therefore designed to respond to internal and external influences and challenges in the care sector and to ensure we can play our part in the vision for Warrington. Over the course of the next year, we will continue to work to deliver our strategic ambition in the following areas:

Principle 1: To collaborate with partners, responding to the needs of our community to develop and provide compassionate, accessible, inclusive care.

To achieve against this, we will:

- Continue to provide and develop personalised, specialist end of life care by adapting our models of care to broaden access.
- Increase care access and availability for Specialist complex palliative and End of Life Patients in the community in Warrington.
- Refresh our brand through a process of community engagement to achieve increased awareness of St Rocco's and the support it provides those with palliative and end of life care needs and those important to them. We will specifically focus on engagement with our diverse demographic communities to strive continuously for equality of access and provision.
- Work collaboratively as an integral system partner through consistent contribution to the Warrington Together programme representing Specialist Palliative and End of Life Care.

Principle 2: To be a great place to work and volunteer where experience, skills and needs are recognised, and everyone is involved in shaping the future.

To achieve against this, we will:

- Create our people plan to enable SRH to continue with the care provision and increasingly contribute to the Warrington vision.
- Develop a workforce plan to baseline our existing and future workforce needs.
- Develop a 'just' culture promoting diversity, consistency, fairness, openness and learning to:
 - Create a shared mission
 - Refresh our organisational values
 - Understand our employee and volunteering experience
 - Invest in freedom to speak up
 - Develop our understanding of the diversity of our people, those that work and interact with the Hospice
- Invest in a programme of talent management to ensure our approach to attraction, identification, development, engagement, retention and deployment of our people is systematic.
- Support St Rocco's to engage, develop and grow the talent required to deliver for our population.

Principle 3: To develop operational excellence through a resilient infrastructure that meets all regulatory requirements and system expectations.

To achieve against this, we will:

- Increasingly move away from manual processes to digital solutions in key business areas to ensure we have access to timely information that will provide greater insights into our performance, quality, safety and patient experience.
- Increase our organisational insights through the growth of systematic analysis and reporting capabilities across the organisation. Key areas of focus include clinical, income generation, finance and people.
- Evaluate the effectiveness of our Board Assurance Framework in fulfilling the assurance requirements of our many and varied statutory responsibilities.

Principle 4: To be financially and operationally sustainable and resilient through growth, efficient use of resource and effective partnering.

To achieve against this, we will:

- Remodel our services to meet national specialist palliative and end of life care standards and priorities and evidencing outcomes and impacts. We will seek to secure sustainable funding to ensure we can continue to provide for our population into the future.
- Further develop our income generation strategy to understand the changing preferences of our community and gain greater insight into the impact of the volatility of the economic landscape.
- Increasingly collaborate with the Cheshire and Mersey Hospice Alliance to gain from shared experiences and insights. Here we will contribute to work in progress to develop a sustainable hospice funding model proposal to influence the way future funding allocations to hospices are informed.

The strategic principles and commitments described above reflect our continued focus on the work commenced in the previous period. As the health and social care system transforms it remains essential that St Rocco's continues to fully engage and contribute to this evolution to ensure the needs of our population for specialist palliative and end of life care can continue to be met into the future.

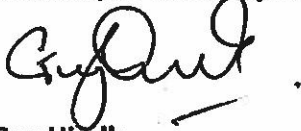
Without doubt our focus remains on the provision of excellent specialist palliative care to our community in a sustainable way. However, as in any changing landscape we equally recognise we must continuously monitor our position and be prepared modify our approach to ensure our contribution remains consistent with the needs of our populations. It is the Warrington community that brought St Rocco's into life, and it is this community that continues to support its existence to date. It is this support that enables us to continue to care for those with the greatest need and those important to them; for this we are wholly thankful. As our population and the needs within it continue to grow it is essential that St Rocco's finds the ability to grow in unison.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2022

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the Company Directors, on ...^{7/8/23}... and signed on the Board's behalf by:



Guy Hindle
Chair

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the year ended 31 December 2022

Opinion

We have audited the financial statements of St Rocco's Hospice (the 'charitable parent company') and its subsidiaries ('the group') for the year ended 31 December 2022 which comprise the group statement of financial activities, the group balance sheet, the charitable company balance sheet, the group statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and the 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 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 charity'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.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the year ended 31 December 2022

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the report of the trustees, which includes the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the environment of the charitable company and the group obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the report of the trustees.

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

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

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the year ended 31 December 2022

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the charitable company and the group.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE

For the year ended 31 December 2022


Auditor's responsibilities for the audit of the financial statements

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite the audit being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew James Taylor FCCA
Senior Statutory Auditor
For and on behalf of Xeinadin Audit Limited
Statutory Auditors
116 Duke Street
Liverpool
L1 5JW

St Rocco's Hospice (Registered number – 01565543)
Consolidated Statement of Financial Activities
(Incorporating a Consolidated Income and Expenditure Account)
For the period ended 31 December 2022

	Note	31.12.22			31.12.21	
		Unrestricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	£	£
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	2,238,105	9,990	-	2,248,095	1,284,536
Charitable activities	3	1,445,144	267,703	-	1,712,847	1,871,813
Other trading activities	4	1,597,049	-	-	1,597,049	1,337,840
Investments	5	58,204	-	99	58,303	46,223
Other	6	3,061	-	-	3,061	213,252
Total income and endowments		5,341,563	277,693	99	5,619,355	4,753,664
Expenditure on:						
Raising funds	7	(1,403,145)	-	-	(1,403,145)	(1,209,695)
Charitable activities	9	(3,584,818)	(248,006)	-	(3,832,824)	(3,365,084)
Other	10	(1,470)	-	-	(1,470)	(30,806)
Total expenditure		(4,989,433)	(248,006)	-	(5,237,439)	(4,605,585)
Net gains / (losses) on investments	18	(197,908)	-	(624)	(198,532)	206,004
Net income / (expenditure)		154,222	29,687	(525)	183,384	354,083
Transfer between funds	24	18,265	(18,166)	(99)	-	-
Net movement in funds	24	172,487	11,521	(624)	183,384	354,083
Reconciliation to funds:						
Total funds brought forward	24	8,758,719	891,351	3,038	9,653,108	9,299,026
Total funds carried forward	24	8,931,206	902,872	2,414	9,836,492	9,653,108

All income and expenditure derive from continuing activities.
All gains and losses recognised in the year are included above.
The Funds comprise Unrestricted, Restricted and Endowment Funds.

St Rocco's Hospice (Registered number – 01565543)
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period ended 31 December 2022

	Note	31.12.22			31.12.21	
		Unrestricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	£	£
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	2,214,590	9,990	-	2,224,580	1,274,863
Charitable activities	3	1,445,144	267,703	-	1,712,847	1,871,813
Other trading activities	4	352,038	-	-	352,038	353,126
Investments	5	262,204	-	99	262,303	289,435
Other	6	2,961	-	-	2,961	11,494
Total income and endowments		4,276,937	277,693	99	4,554,729	3,800,731
Expenditure on:						
Raising funds	7	(374,539)	-	-	(374,539)	(336,122)
Charitable activities	9	(3,539,626)	(248,006)	-	(3,787,632)	(3,352,127)
Other	10	(1,470)	-	-	(1,470)	(11,239)
Total expenditure		(3,915,635)	(248,006)	-	(4,163,641)	(3,699,488)
Net gains / (losses) on investments	18	(197,908)	-	(624)	(198,532)	206,004
Net income / (expenditure)		163,394	29,687	(525)	192,556	307,247
Transfer between funds	24	18,265	(18,166)	(99)	-	-
Net movement in funds	24	181,659	11,521	(624)	192,556	307,247
Reconciliation to funds:						
Total funds brought forward	24	8,578,528	891,351	3,038	9,472,917	9,165,671
Total funds carried forward	24	8,760,187	902,872	2,414	9,665,473	9,472,917

All income and expenditure derive from continuing activities.
All gains and losses recognised in the year are included above.
The Funds comprise Unrestricted, Restricted and Endowment Funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Balance Sheet

For the period ended 31 December 2022

	Note	Company 31.12.22 £	Company 31.12.21 £	Group 31.12.22 £	Group 31.12.21 £
Fixed Assets					
Tangible Assets	17	3,466,018	3,528,403	3,529,686	3,608,644
Investments	18	2,711,638	2,764,441	2,711,638	2,764,441
Fixed Term Deposits		-	-	-	-
Investments in Subsidiaries	28	3,002	3,002	-	-
		<u>6,180,658</u>	<u>6,295,846</u>	<u>6,241,324</u>	<u>6,373,085</u>
Current Assets					
Stock	19	-	-	-	-
Debtors	20	1,323,205	920,983	1,081,702	803,193
Investments	21	-	611,307	-	611,307
Cash at Bank and in Hand		2,694,144	2,058,805	3,222,087	2,458,767
		<u>4,017,349</u>	<u>3,591,095</u>	<u>4,303,789</u>	<u>3,873,267</u>
Creditors: amounts falling due within one year	22	(532,530)	(414,024)	(672,681)	(557,474)
		<u>3,484,819</u>	<u>3,177,071</u>	<u>3,631,108</u>	<u>3,315,793</u>
Net Current Assets					
Creditors: amounts falling due after more than one year		-	-	-	-
Total Assets less Current Liabilities		<u>9,665,477</u>	<u>9,472,917</u>	<u>9,872,432</u>	<u>9,688,878</u>
Provisions for liabilities	23	-	-	(35,940)	(35,770)
Net Assets		<u>9,665,477</u>	<u>9,472,917</u>	<u>9,836,492</u>	<u>9,653,108</u>
Charity funds					
Endowment Funds					
Permanent endowment	24	2,414	3,038	2,414	3,038
Restricted Funds					
Restricted Funds	24	902,872	891,351	902,872	891,351
Unrestricted Funds					
General Funds	24	5,445,022	6,494,640	5,616,041	6,674,831
Designated Funds	24	3,315,165	2,083,888	3,315,165	2,083,888
Total Unrestricted Funds		<u>8,760,187</u>	<u>8,578,528</u>	<u>8,931,206</u>	<u>8,758,719</u>
Total Charity Funds		<u>9,665,473</u>	<u>9,472,917</u>	<u>9,836,492</u>	<u>9,653,108</u>

The financial statements were approved by the Council Members on 14 August 2023 and signed and authorised for issue on its behalf:



I Currie - Trustee

ST. ROCCO'S HOSPICE (Registered Number – 01565543)
Consolidated Cash Flow Statement
For the period ended 31 December 2022

	Note	31.12.22	31.12.21
		£	£
Cash flow from operating activities	27	323,359	302,445
Net cash flow from operating activities		<u>323,359</u>	<u>302,445</u>
Cash flow from investing activities			
Income from investments	5	58,303	46,223
Payments to acquire tangible fixed assets	17	(106,502)	(58,607)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments	18	(799,861)	(1,242,047)
Sale/ (Purchase) of fixed term deposits		-	-
Receipts from sales of investments		676,714	912,492
Net cash flow from investing activities		<u>(171,346)</u>	<u>(341,939)</u>
Net increase / (decrease) in cash and cash equivalents		152,013	(39,494)
Cash and cash equivalents at 1/1/2022		3,070,074	3,109,568
Cash and cash equivalents at 31/12/2022		<u>3,222,087</u>	<u>3,070,074</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		3,222,087	2,458,767
Short term deposits		-	611,307
Cash and cash equivalents at 31/12/2022		<u>3,222,087</u>	<u>3,070,074</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

1. Summary of significant accounting policies

(a) General information and basis of preparation

St Rocco's Hospice is a charitable company registered in England. 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 is to promote the relief of suffering in terminal illness by providing residential palliative care and day care to adults who are resident in Warrington, as well as bereavement support to those adults and their families. People access our services by means of referral by their GP, Hospital Consultant or Clinical Nurse Specialist. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith.

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 (FRS 102) 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 Practice as it applies.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. It is aimed that at least nine months' operating costs remain within liquid resources at all times.

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

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

(b) Funds (Continued)

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

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, when the amount bequeathed can be estimated with sufficient accuracy, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

(c) Income recognition (Continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants from government agencies have been included within grants and government funding where there are no contract for services.

Grants from government agencies where there is a service contract are included as incoming resources from charitable activities.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Gift aid payments from the subsidiary companies is accounted for as a distribution on a receipts basis in accordance with FRS 102.

Retail Income is recognised at point of sale . Goods donated for sale are included as income at the point of sale. Gift Aid income claimed under the UK Retail Gift Aid Scheme is accrued at the point of sale .

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Premises overheads have been allocated on a floor area basis. The overheads costs of the central function have been apportioned on an estimated basis of usage by each function. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the lottery prizes, the salaries of the staff who promote fund-raising, direct expenditure including costs of events and an allocation of internal overheads
- Expenditure on charitable activities includes direct staff costs, specific costs where attributable and overheads on a management estimate based either on floor space and/or expected usage. Cost allocation includes an element of judgement as the charity has had to consider the cost benefit of detailed calculations and record keeping.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Shared costs are allocated , where appropriate , between the Hospice and its retail subsidiary, with a reduction applied in accordance with the appropriate ratio of Gift Aid sales to total sales.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings and leasehold property	2%/20% p.a. straight line
Plant and machinery	7 years straight line
Fixtures and fittings	7 years straight line
Motor vehicles	5 years straight line
Office equipment	5 years straight line

(g) Pension contributions

The company makes contributions to three pension schemes, as disclosed in note 28, designed to provide retirement benefits based upon the level of contributions made. The three schemes are the NHS Pension Scheme, St Rocco's Group Pension Plan and the National Employment Savings Scheme. The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred.

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(i) Shares in Subsidiary Undertakings

These are stated at cost at the balance sheet date.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

(j) Stocks

Items donated for resale in the shops are not included within the financial statements until they are sold. The valuation of donated goods in our shops cannot be measured reliably as the costs outweigh the benefits. It is not practicable to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received. Purchased assets are valued at the lower of cost and net realisable value, after making due allowance for slow-moving and obsolete stock.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

(p) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. In the view of the Trustees, there are no critical accounting judgements or key sources of estimation uncertainty.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

2. Income from donations and legacies

a) Company

	Total 31.12.22 £	Total 31.12.21 £
Gifts	911,324	798,131
Legacies	1,313,256	476,732
	<hr/>	
Total	<u>2,224,580</u>	<u>1,274,863</u>

Income from donations and legacies was £2,224,580 (2021 - £1,274,863) of which £nil (2021 - £nil) was attributable to endowments, £9,990 (2021 - £nil) was attributable to restricted and £2,214,590 (2021 - £1,274,863) was attributable to unrestricted funds.

b) Group

	Total 31.12.22 £	Total 31.12.21 £
Gifts	934,839	807,804
Legacies	1,313,256	476,732
	<hr/>	
Total	<u>2,248,095</u>	<u>1,284,536</u>

Income from donations and legacies was £2,248,095 (2021 - £1,284,536) of which £nil (2021 - £nil) was attributable to endowments, £9,990 (2021 - £nil) was attributable to restricted and £2,238,105 (2021 - £1,284,536) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

3. Income from Charitable Activities

	Total 31.12.22 £	Total 31.12.21 £
Contractual payments	1,680,425	1,871,813
Grant income	32,422	-
Total	1,712,847	1,871,813

Contractual payments and grant income represent unrestricted and restricted funds and are the same for both the company and the group.

Income from charitable activities was £1,680,425 (2021 - £1,871,813) of which £nil (2021 - £nil) was attributable endowments, £27,433 (2021 - £326,088) was attributable to restricted and £1,685,414 (2021 - £1,545,725) was attributable to unrestricted funds.

Contractual payments

	Unrestricted 31.12.22 £	Restricted 31.12.22 £	Total 31.12.22 £
Warrington CCG -Service agreement	1,227,255	-	1,227,255
Health Education North West - Service Increment for Teaching (SIFT)	10,068	-	10,068
Hospice @ Home - Continuing Health Care	73,481	-	73,481
University of Liverpool - Medical Students	44,087	-	44,087
Cheshire Community Foundation Roc-On project	-	-	0
Long stay patient funding -Continuing Health Care	3,661	-	3,661
Out of area patients income	81,364	-	81,364
Hospice UK -NHS England Covid funding	-	240,259	240,259
Information Governance training income	250	-	250
Total	1,440,165	240,260	1,680,425

Grant income

	Unrestricted 31.12.22 £	Restricted 31.12.22 £	Total 31.12.22 £
Gardening group	-	592	592
Hospital Saturday Fund	-	2,000	2,000
Bereavement café	-	2,064	2,064
Ingevity grant	-	22,787	22,787
Kickstart	4,979	-	4,979
	4,979	27,443	32,422

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

<u>Contractual payments (comparative)</u>		Unrestricted	Restricted	Total
		31.12.21	31.12.21	31.12.21
		£	£	£
Warrington CCG	-Service agreement	1,227,744	-	1,227,744
Health Education North West	- Service Increment for Teaching (SIFT)	6,950	-	6,950
Hospice @ Home	- Continuing Health Care	65,263	-	65,263
University of Liverpool	- Medical Students	44,087	-	44,087
Cheshire Community Foundati	Roc-On project	-	9,860	9,860
Long stay patient funding	-Continuing Health Care	12,343	-	12,343
Out of area patients income		189,339	-	189,339
Hospice UK	-NHS England Covid funding	-	316,227	316,227
Total		1,545,725	326,088	1,871,813

4 Income from other trading activities

a) Company

	Total	Total
	31.12.22	31.12.21
	£	£
Fundraising Events	342,232	335,820
Other	9,806	17,306
Total	352,038	353,126

Income from other trading activities was £352,038 (2021 - £353,126) of which £nil (2021 - £nil) was attributable to endowments, £nil (2021 - £nil) was attributable to restricted and £352,038 (2021 - £353,126) was attributable to unrestricted funds.

b) Group

	Total	Total
	31.12.22	31.12.21
	£	£
Fundraising Events	342,852	336,333
Sponsorship and Lotteries	488,532	491,315
Sale of Donated and Bought in Goods	765,665	502,692
Other	-	7,500
Total	1,597,049	1,337,840

Income from other trading activities was £1,597,049 (2021 - £1,337,840) of which £nil (2021 - £nil) was attributable to endowments, £nil (2021 - £nil) was attributable to restricted and £1,597,049 (2021 - £1,337,840) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

5 Income from investments

a) Company

	Note	Unrestricted Funds £	Endowment Funds £	Total 31.12.22 £
Listed UK Investments				
Dividend Income		43,922	99	44,021
Short Term Deposit Interest		14,029	-	14,029
		<u>57,951</u>	<u>99</u>	<u>58,050</u>
Gift Aid				
St Rocco's Shops Limited	8	-	-	-
St Rocco's Promotions Limited	8	204,254	-	204,254
		<u>262,204</u>	<u>99</u>	<u>262,303</u>

b) Group

		Unrestricted Funds £	Endowment Funds £	Total 31.12.21 £
Listed UK Investments				
Dividend Income		43,922	99	44,021
Short Term Deposit Interest		14,282	-	14,282
		<u>58,204</u>	<u>99</u>	<u>58,303</u>

Investments are held to provide an overall return from both income and capital growth.

a) Company

	Note	Unrestricted Funds £	Endowment Funds £	Total 31.12.21 £
Listed UK Investments				
Dividend Income		36,450	99	36,549
Short Term Deposit Interest		9,658	-	9,658
		<u>46,108</u>	<u>99</u>	<u>46,207</u>
Gift Aid				
St Rocco's Shops Limited	8	-	-	-
St Rocco's Promotions Limited	8	243,229	-	243,229
		<u>289,336</u>	<u>99</u>	<u>289,435</u>

b) Group

		Unrestricted Funds £	Endowment Funds £	Total 31.12.21 £
Listed UK Investments				
Dividend Income		36,450	99	36,549
Short Term Deposit Interest		9,674	-	9,674
		<u>46,124</u>	<u>99</u>	<u>46,223</u>

Investments are held to provide an overall return from both income and capital growth.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

6 Other income

a) Company

	Total 31.12.22 £	Total 31.12.21 £
Job Retention Scheme	-	7,884
Patient travel expense recharged	670	-
SSP Grant Income	1,840	3,355
Insurance income	451	255
	<u>2,961</u>	<u>11,494</u>

Other income was £2,961 (2021: £11,494) of which £nil (2021:£11,239) was attributable to restricted and £2,961 (2021: £nil) was attributable to unrestricted funds.

b) Group

	Total 31.12.22 £	Total 31.12.21 £
Patient travel expense recharged	670	0
Job Retention Scheme	100	27,451
SSP Grant Income	1,840	3,355
Insurance income	451	255
Covid Business Rates Support	-	182,191
	<u>3,061</u>	<u>213,252</u>

Other income was £3,061 (2021: £213,252) of which £nil (2021: £11,239) was attributable to restricted and £3,061 (2021: £202,013) was attributable to unrestricted.

7 Expenditure on raising funds

a) Company

	Total 31.12.22 £	Total 31.12.21 £
Investment management costs	11,836	-
Merchandising and Event Costs	362,703	336,122
	<u>374,539</u>	<u>336,122</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

b) Group

	Total 31.12.22 £	Total 31.12.21 £
Investment management costs	11,836	-
Costs of Selling Donated and Bought in Goods	771,523	637,515
Merchandising and Event Costs	619,786	572,180
Total	1,403,145	1,209,695

8 Results from Trading Activities of subsidiaries

	St Rocco's Shops Ltd £	St Rocco's Promotions Ltd £	Total 31.12.22 £	Total 31.12.21 £
Donations and Gifts	16,202	7,313	23,515	9,673
Merchandising and Events	765,665	489,156	1,254,821	994,521
Investment Income	-	253	253	16
Other income	100	-	100	201,758
Total Income	781,966	496,721	1,278,689	1,205,968
Total Costs	(832,180)	(251,431)	(1,083,611)	(915,908)
Net Income Resources for the Year Before Gift Aid	(50,213)	245,291	195,078	290,060
Gift Aid Payments to St Rocco's Hospice	-	(204,254)	(204,254)	(243,229)
Net Income	(50,213)	41,037	(9,176)	46,831
Funds Brought Forward at 1 January 2022	85,235	97,962	183,197	136,361
Funds Carried Forward at 31 December 2022	35,022	138,999	174,021	183,192
Total Assets	489,812	215,275	705,087	547,300
Total Liabilities	(454,791)	(76,276)	(531,067)	(364,104)

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

9 Expenditure on Charitable Activities

	<u>Company</u>								Total 31.12.22
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Integrated Specialist Palliative Care Hub & Virtual Ward	
Salaries and Wages	2,084,152	192,759	103,243	45,825	50,734	125,437	197,342	228,196	3,027,688
Therapists	-	-	-	-	-	463	-	-	463
Education and Training	16,552	7,204	6,565	5,246	912	3,099	1,218	510	41,306
Medical, Drugs and Other Supplies	48,161	992	-	-	2,072	-	-	-	51,225
Provisions and Sundry Equipment	31,750	-	-	-	-	-	-	-	31,750
Cleaning and Laundry	7,944	4,559	1,337	2,390	249	2,878	-	151	19,508
Water Rates and Refuse Collection	5,934	3,241	998	1,785	186	2,150	-	278	14,572
Light and Heat	14,623	7,954	2,460	4,399	459	5,297	-	718	35,910
Insurance	13,080	7,642	2,125	3,801	397	4,577	-	-	31,622
Printing, Stationery and Advertising	16,307	8,871	2,741	4,906	512	5,906	-	802	40,045
Telephone and Postages	10,384	5,647	1,746	3,123	327	3,761	-	510	25,498
Computer Expenses	39,888	21,697	6,710	12,000	1,254	14,449	-	1,959	97,957
Bank and Payroll Preparation	5,888	3,203	990	1,772	185	2,133	-	289	14,460
Repairs and Renewals	46,285	25,177	7,787	13,924	1,456	16,766	-	2,273	113,668
Motor and Travel Expenses	3,360	3,360	1,680	-	560	1,680	560	-	11,200
expenses	3,305	1,850	331	-	-	661	331	133	6,611
Professional fees	36,420	12,140	-	-	-	-	-	-	48,560
Miscellaneous Expenses	4,792	2,798	479	-	-	959	479	77	9,584
Depreciation	66,442	42,987	10,438	18,666	1,950	22,474	-	3,048	166,005
	<u>2,455,268</u>	<u>352,081</u>	<u>149,629</u>	<u>117,836</u>	<u>61,253</u>	<u>212,691</u>	<u>199,929</u>	<u>238,943</u>	<u>3,787,632</u>

£248,006 (2021: £319,877) of the above costs were attributable to restricted funds and £3,425,025 (2021: £3,032,250) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

9 Expenditure on Charitable Activities

	<u>Company</u>								Total 31.12.21
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	1,907,233	215,738	99,492	40,320	41,857	101,635	194,881	79,357	2,680,513
Therapists	-	-	-	-	-	255	-	-	255
Education and Training	5,203	4,182	3,987	3,635	493	1,722	675	294	20,191
Medical, Drugs and Other Supplies	56,588	8,048	-	-	2,380	-	-	-	67,016
Provisions and Sundry Equipment	19,539	4,878	1,219	-	-	-	-	-	25,636
Cleaning and Laundry	6,502	3,714	1,094	1,956	204	2,355	-	142	15,967
Water Rates and Refuse Collection	7,970	4,448	1,341	2,397	251	2,887	-	278	19,572
Light and Heat	15,240	8,290	2,563	4,585	479	5,520	-	748	37,425
Insurance	11,056	6,557	1,860	3,326	348	4,005	-	-	27,152
Printing, Stationery and Advertising	21,229	11,549	3,571	6,388	667	7,690	-	1,042	52,136
Telephone and Postages	5,660	3,079	952	1,702	178	2,049	-	278	13,898
Computer Expenses	20,467	11,133	3,443	6,157	643	7,414	-	1,005	50,262
Bank and Payroll Preparation	6,827	3,714	1,149	2,054	214	2,473	-	335	16,766
Repairs and Renewals	34,691	18,870	5,837	10,435	1,092	12,566	-	1,702	85,193
Motor and Travel Expenses	2,991	2,991	1,496	-	499	1,496	499	-	9,972
Irrecoverable VAT	-	-	-	-	-	-	-	-	0
Recruitment and DBS expenses	2,669	1,495	267	-	-	534	267	107	5,339
Professional fees	32,471	10,824	-	-	-	-	-	-	43,295
Miscellaneous Expenses	2,382	1,414	242	-	-	484	242	37	4,801
Depreciation	69,926	44,862	11,018	19,704	2,059	23,722	-	3,216	174,507
	<u>2,230,876</u>	<u>365,786</u>	<u>139,530</u>	<u>102,658</u>	<u>51,364</u>	<u>176,808</u>	<u>196,563</u>	<u>88,540</u>	<u>3,352,127</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

9 Expenditure on Charitable Activities

	<u>Group</u>								
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Integrated Specialist Palliative Care Hub & Virtual Ward	Total 31.12.22
Salaries and Wages	2,084,152	192,759	103,243	45,825	50,734	125,437	197,342	228,196	3,027,688
Therapists	-	-	-	-	-	463	-	-	463
Education and Training	17,222	7,204	6,565	5,246	912	3,099	1,218	510	41,976
Medical, Drugs and Other Supplies	48,161	992	-	-	2,072	-	-	-	51,225
Provisions and Sundry Equipment	32,606	623	78	-	-	-	-	-	33,307
Cleaning and Laundry	7,945	4,559	1,337	2,390	249	2,878	-	151	19,509
Water Rates and Refuse Collection	13,723	7,860	2,309	4,129	431	4,971	-	279	33,702
Light and Heat	14,623	7,954	2,460	4,399	459	5,297	-	718	35,910
Insurance	12,634	7,493	2,125	3,801	397	4,576	-	-	31,026
Printing, Stationery and Advertising	16,945	9,218	2,848	5,098	532	6,137	-	833	41,611
Telephone and Postages	10,384	5,648	1,746	3,123	327	3,761	-	510	25,499
Computer Expenses	39,888	21,697	6,710	12,000	1,254	14,449	-	1,959	97,957
Bank and Payroll Preparation	5,888	3,202	990	1,772	185	2,133	-	289	14,459
Repairs and Renewals	46,285	25,177	7,787	13,923	1,456	16,766	-	2,273	113,667
Motor and Travel Expenses	4,769	4,769	2,384	-	794	2,384	794	-	15,894
Recruitment and DBS expenses	3,305	1,851	331	-	-	661	331	133	6,612
Professional fees	43,717	14,572	-	-	-	-	-	-	58,289
Miscellaneous Expenses	7,736	4,567	774	-	-	1,548	774	77	15,476
Depreciation	67,090	45,623	10,302	18,422	1,925	22,182	-	3,009	168,553
	<u>2,477,074</u>	<u>365,769</u>	<u>151,990</u>	<u>120,129</u>	<u>61,728</u>	<u>216,743</u>	<u>200,460</u>	<u>238,937</u>	<u>3,832,824</u>

£248,006 (2021: £319,877) of the above costs were attributable to restricted funds and £3,462,481 (2021: £3,045,207) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

9 Expenditure on Charitable Activities

	<u>Group</u>								Total 31.12.21
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	1,891,579	213,977	98,710	40,320	41,857	101,635	193,903	78,966	2,660,947
Therapists	-	-	70	-	-	255	-	-	325
Education and Training	5,203	4,182	3,917	3,636	493	1,722	675	294	20,122
Medical, Drugs and Other Supplies	56,588	8,048	-	-	2,380	-	-	-	67,016
Provisions and Sundry Equipment	19,362	5,656	1,316	-	-	-	-	-	26,334
Cleaning and Laundry	6,502	3,714	1,094	1,956	204	2,355	-	142	15,967
Water Rates and Refuse Collection	11,214	6,372	1,887	3,373	352	4,062	-	278	27,538
Light and Heat	15,240	8,290	2,563	4,585	479	5,520	-	748	37,425
Insurance	11,056	6,557	1,860	3,326	348	4,005	-	-	27,152
Printing, Stationery and Advertising	22,390	12,180	3,766	6,737	704	8,111	-	1,099	54,987
Telephone and Postages	5,660	3,078	952	1,702	178	2,049	-	278	13,897
Computer Expenses	20,467	11,133	3,443	6,157	643	7,414	-	1,005	50,262
Bank and Payroll Preparation	6,827	3,713	1,149	2,054	214	2,473	-	335	16,765
Repairs and Renewals	34,691	18,870	5,836	10,435	1,092	12,566	-	1,702	85,192
Motor and Travel Expenses	3,864	3,864	1,932	-	645	1,932	645	-	12,882
Irrecoverable VAT	-	-	-	-	-	-	-	-	-
Recruitment and DBS expenses	2,669	1,495	267	-	-	534	267	107	5,339
Professional fees	35,284	11,761	-	-	-	-	-	-	47,045
Miscellaneous Expenses	8,532	4,340	730	-	-	1,459	730	37	15,828
(Profit)/ Loss on disposal of fixed assets	3,045	-	-	-	-	-	-	-	3,045
Depreciation	70,536	47,497	10,882	19,459	2,034	23,430	-	3,177	177,015
	<u>2,230,710</u>	<u>374,728</u>	<u>140,375</u>	<u>103,741</u>	<u>51,624</u>	<u>179,523</u>	<u>196,221</u>	<u>88,168</u>	<u>3,365,084</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

10 Other expenditure

a) Company

	Total 31.12.22 £	Total 31.12.21 £
Staff costs	-	11,239
Loss on disposal of fixed assets	1,470	-
	<u>1,470</u>	<u>11,239</u>

£nil (2021: £11,239) of the above costs were attributable to restricted funds and £1,470 (2021: £nil) were attributable to unrestricted funds.

Total

b) Group

	Total 31.12.22 £	Total 31.12.21 £
Staff costs	-	30,806
Loss on disposal of fixed assets	1,470	-
	<u>1,470</u>	<u>30,806</u>

£nil (2021: £11,239) of the above costs were attributable to restricted funds and £1,470 (2021: £19,567) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

11 Support Costs Breakdown by Activity

a) Company

	Basis	31.12.22			31.12.21		
		Fundraising	Charitable	Total	Fundraising	Charitable	Total
		£	£	£	£	£	£
Staff Costs	Actual	-	400,223	400,223	-	349,174	349,174
Education and Training	Space	2,065	2,210	4,275	1,006	1,077	2,083
Cleaning and Laundry	Space	488	522	1,011	430	461	892
Water Rates & Refuse Collection	Space	729	780	1,509	979	1,047	2,026
Light and Heat	Space	1,796	1,921	3,716	1,871	2,002	3,872
Insurance	Space	1,581	1,692	3,273	1,371	1,466	2,837
Printing, Stationery and Advertising	Space	2,002	2,143	4,145	2,607	2,789	5,396
Telephone and Postages	Space	1,275	1,364	2,639	695	744	1,439
Computer Expenses	Space	4,898	5,241	10,139	2,513	2,689	5,202
Bank & Payroll Preparation	Space	723	774	1,496	838	897	1,734
Repairs and Renewals	Space	5,683	6,081	11,764	3,781	4,045	7,826
Motor and Travel Expenses	Space	561	598	1,159	162	172	334
Legal and Professional	Actual	-	41,164	41,164	-	20,268	20,268
Audit Fees	Actual	-	7,396	7,396	-	6,785	6,785
Miscellaneous Expenses	50%	-	4,791	4,791	-	2,419	2,419
		<u>21,800</u>	<u>476,900</u>	<u>498,700</u>	<u>16,253</u>	<u>396,035</u>	<u>412,287</u>

b) Group

	Basis	31.12.22			31.12.21		
		Fundraising	Charitable	Total	Fundraising	Charitable	Total
		£	£	£	£	£	£
Staff Costs	Actual	-	400,223	400,223	-	349,174	349,174
Education and Training	Space	2,133	2,282	4,415	1,006	1,077	2,083
Cleaning and Laundry	Space	488	522	1,010	430	461	892
Water Rates	Space	1,951	2,088	4,039	979	1,047	2,026
Light and Heat	Space	3,843	4,112	7,955	1,871	2,002	3,872
Insurance	Space	1,905	2,038	3,943	1,371	1,466	2,837
Printing, Stationery and Advertising	Space	2,198	2,352	4,550	2,607	2,789	5,396
Telephone and Postages	Space	4,775	5,109	9,884	695	744	1,439
Computer Expenses	Space	5,848	6,257	12,105	2,513	2,689	5,202
Bank & Payroll Preparation	Space	1,760	1,883	3,643	838	897	1,734
Repairs and Renewals	Space	7,223	7,728	14,951	3,781	4,045	7,826
Motor and Travel Expenses	Space	1,419	1,518	2,937	162	172	334
Legal and Professional	Actual	-	41,164	41,164	-	22,335	22,335
Audit Fees	Actual	-	16,531	16,531	-	8,468	8,468
Miscellaneous Expenses	50%	-	8,543	8,543	-	2,419	2,419
		<u>33,542</u>	<u>502,350</u>	<u>535,893</u>	<u>16,253</u>	<u>399,785</u>	<u>416,037</u>

Basis of Allocation

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Bases for calculation include (as applicable):

- specific costs have been attributed where possible
- overheads have been allocated on the basis of floor space and expected usage
- staff and other costs have been attributed on management estimates of usage

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

12 Governance Costs

Note	Company		Group	
	Total 31.12.22 £	Total 31.12.21 £	Total 31.12.22 £	Total 31.12.21 £

Governance costs included in support costs are made up of the following:

External audit	14	7,396	6,785	16,531	8,468
Trustees' indemnity insurance		594	594	594	594
Legal & professional fees		41,164	20,268	41,164	22,335
		<u>49,154</u>	<u>27,647</u>	<u>58,289</u>	<u>31,397</u>

13 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	Total 31.12.22 £	Total 31.12.21 £
Depreciation of tangible fixed assets	183,987	194,309
Auditor's Remuneration	16,531	8,468
Investment manager's costs	11,836	11,998
Operating lease rentals	222,021	212,898
(Profit)/loss on disposal of investments	22,582	(52,882)

14 Auditor's remuneration

	Total 31.12.22 £	Total 31.12.21 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	7,396	6,785
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	9,135	1,683
	<u>16,531</u>	<u>8,468</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

15 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the period (2021: £Nil).

The total amount of employee benefits received by key management personnel is £400,223 (2021: £349,174). The Trust considers its key management personnel comprises the Trustees and the Chief Executive Officer, Finance Director, Medical Director and the Income Generation and Marketing Director.

The trustees did not have any expenses reimbursed during the period (2021 - £nil).

	Total 31.12.22 £	Total 31.12.21 £
Trustees' Indemnity Insurance	683	594

16 Staff costs and employee benefits

	Company		Group	
	Total 31.12.22 £	Total 31.12.21 £	Total 31.12.22 £	Total 31.12.21 £
Wages and Salaries	2,717,215	2,521,405	3,021,687	2,825,877
Social Security Costs	262,604	211,563	282,407	231,366
Pension Costs	180,259	156,573	193,228	169,543
	<u>3,160,078</u>	<u>2,889,541</u>	<u>3,497,322</u>	<u>3,226,786</u>

During the year the Hospice had 0 higher paid employees (2021 - 1) whose emoluments, excluding pension contributions totalled between £60,000 and £70,000 for the year ; 1 higher paid employee (2021- 0) whose emoluments, excluding pension contributions totalled between £70,000 and £80,000 and 1 higher paid employee (2021-1) whose emoluments , excluding pension contributions totalled between £80,000 and £90,000.

The average number of employees analysed by function was:

	Company		Group	
	Total 31.12.22 No.	Total 31.12.21 No.	Total 31.12.22 No.	Total 31.12.21 No.
Charitable Activities	95	87	95	87
Cost of generating funds	8	7	21	21
Support Services	2	2	2	2
Management and Administration of the Charity	17	14	17	14
	<u>122</u>	<u>110</u>	<u>135</u>	<u>124</u>
Part time	92	87	95	90
Full time equivalent	78	76	99	90

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

17 Tangible fixed assets

a) Company

	Leasehold	Fixtures & Fittings	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1/1/22	5,022,565	171,551	651,377	6,224	5,851,717
Additions	-	27,744	77,348	-	105,092
Disposals/fully written off	-	-	(4,479)	-	(4,479)
At 31/12/2022	5,022,565	199,295	724,246	6,224	5,952,330
Depreciation					
At 1/1/22	(1,712,994)	(161,796)	(442,302)	(6,224)	(2,323,316)
Charge for year	(96,752)	(2,377)	(66,874)	-	(166,003)
Eliminated on disposal/ written off	-	-	3,008	-	3,008
At 31/12/2022	(1,809,746)	(164,173)	(506,168)	(6,224)	(2,486,311)
Net Book Value at 31/12/2022	3,212,819	35,122	218,078	-	3,466,019
Net Book Value at 1/1/22	3,309,571	9,755	209,075	-	3,528,401
b) Group					
	Leasehold	Fixtures & Fittings	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1/1/22	5,045,663	278,659	685,187	22,479	6,031,988
Additions	-	29,154	77,348	-	106,502
Disposals/fully written off	-	-	(4,479)	-	(4,479)
At 31/12/2022	5,045,663	307,813	758,056	22,479	6,134,011
Depreciation					
At 1/1/22	(1,723,013)	(204,136)	(473,889)	(22,307)	(2,423,346)
Charge for year	(99,297)	(17,459)	(67,060)	(171)	(183,987)
Eliminated on disposal/ written off	-	-	3,008	-	3,008
At 31/12/2022	(1,822,310)	(221,595)	(537,941)	(22,478)	(2,604,325)
Net Book Value at 31/12/2022	3,223,353	86,218	220,115	1	3,529,686
Net Book Value at 1/1/22	3,322,650	74,523	211,298	172	3,608,642

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

18 Fixed Asset Investments

	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 31.12.21 £
Company and Group UK quoted investments				
At1/1/22	2,761,403	3,038	2,764,441	2,228,885
Less disposals at opening market value	(676,714)	-	(676,714)	(859,613)
Add acquisitions at cost	799,861	-	799,861	1,242,047
Net (losses)/gain on revaluation	(175,326)	(624)	(175,950)	153,122
At 31/12/2022	<u>2,709,224</u>	<u>2,414</u>	<u>2,711,638</u>	<u>2,764,441</u>

As at 31 December 2022, the following material investments were included in the portfolio:

	31.12.22 £	31.12.21 £
AHFM Defined returns	68,800	-
Astrazeneca	36,459	-
Baillie Gifford & Co - Japanese W6 Acc	38,356	44,419
Baring Fund Managers Europe Select Trust 1	43,230	54,210
Blackrock Fund Managers-European Dynamic D Acc	-	71,305
Croda International	27,341	41,897
Deposits / trading balance @ Tilney	93,290	116,173
FDDI Ishares Core	-	100,786
FIL Investment Services (UK) Ltd	-	39,157
First State Investments (UK) Asia Pacific Leaders	-	43,090
Fundrock Partners Limited	32,091	38,808
Gemcap Investment Funds	-	68,832
Hargreaves Lansdown Treasury 0.75% 2023 Gilt	872,848	888,158
Henderson Global Investors	30,400	41,340
Henderson Smaller Cos Inv Tst	42,000	46,645
Invesco Mgrs per Corp Bond	-	63,212
Invesco Perpetual Corporate Bond	52,831	-
Invesco Physical Gold	54,728	48,938
Ishares Core FTSE 100 UCITS ETF GBP Inc.	101,724	-
Ishares FTSE250 UCITS ETF GBP Dist	42,694	53,385
J O Hambro cap MGM	37,380	-
JP Morgan Global Macro Opportunities	41,613	46,523
Link Fund Solutions Ltd , Lightman European	60,381	-
M&G Securities Ltd Corp Bond	48,952	59,576
M&G Securities Ltd UK INFLT	53,657	53,996
Mayfair Capital	45,142	53,570
Morgan Stanley 19.52% FTSE S & P Digital Synthetic	50,400	-
Murray Income Trust Ord GBP 0.25	38,191	41,540
Ngam Investment Funds (Loomis Sayles)	70,806	88,600
SPDR S & P US Dividend Aristocrats	100,861	-
SSGA SPDR ETFS Europe	-	92,409
Stewart Investors Asia Pacific	39,220	-
Threadneedle Investment funds	46,953	49,490
	-	-
	<u>2,170,348</u>	<u>2,246,059</u>
	31.12.22 £	31.12.21 £
Profit/(loss) on disposal of investments	(22,582)	52,882
Net gain/(loss) on revaluation	(175,950)	153,122
	<u>(198,532)</u>	<u>206,004</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

19 Stock

Stocks included in the group balance sheet comprise goods held for resale.

	Total 31.12.22	Total 31.12.21
	£	£
Finished goods	-	-
Total	-	-

Stocks included in the group balance sheet comprise goods held for resale. The valuation of donated goods in shops cannot be measured reliably as the costs outweigh the benefits. It is not practical to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received

20 Debtors

	Company		Group	
	31.12.22	31.12.21	31.12.22	31.12.21
	£	£	£	£
Amounts owed by group undertakings	-	34,321	-	-
Income Tax Recoverable	38,450	24,166	38,450	36,398
Other Debtors	24,557	24,123	72,097	28,659
Prepayments and Accrued Income	868,520	642,569	927,469	691,902
Trade Debtors	391,678	195,804	43,686	46,234
	<u>1,323,205</u>	<u>920,983</u>	<u>1,081,702</u>	<u>803,193</u>

As at the year end, a total of £832,355 (2021 - £584,864) of income has been accrued.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

21 Current Asset Investments

	Total 31.12.22 £	Total 31.12.21 £
Short term deposits	-	611,307
Total	-	611,307

22 Creditors: amounts falling due within one year

	Company		Group	
	31.12.22 £	31.12.21 £	31.12.22 £	31.12.21 £
Trade Creditors	265,755	250,194	299,285	287,460
Other Taxes and Social Security	92,854	53,750	92,854	53,750
Other Creditors	8,056	-	13,281	432
Accruals and Deferred Income	165,862	110,077	267,261	214,305
Amounts owed to group undertakings	-	-	-	1,527
	532,527	414,021	672,681	557,474

23 Provisions for Liabilities

	Company		Group	
	31.12.22 £	31.12.21 £	31.12.22 £	31.12.21 £
Dilapidations provision	-	-	35,940	35,770
	-	-	35,940	35,770

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

24 Fund reconciliation

a) Company

	Balance at 01/01/2022	Income	Expenditure	Transfers	Gains / Losses	Balance at 31/12/2022
	£	£	£	£	£	£
Unrestricted Funds						
General Reserve	6,494,640	4,276,937	(2,585,209)	(2,543,438)	(197,908)	5,445,022
Designated Fund	2,083,888	-	(1,330,426)	2,561,703	-	3,315,165
	<u>8,578,528</u>	<u>4,276,937</u>	<u>(3,915,635)</u>	<u>18,265</u>	<u>(197,908)</u>	<u>8,760,187</u>
Endowment Fund	3,038	99	-	(99)	(624)	2,414
	<u>8,581,566</u>	<u>4,277,036</u>	<u>(3,915,635)</u>	<u>18,166</u>	<u>(198,532)</u>	<u>8,762,601</u>
	Balance at 01/01/2022	Income	Expenditure	Transfers	Gains / Losses	Balance at 31/12/2022
	£	£	£	£	£	£
Restricted funds						
Department Of Health Grant phase 1	459,639	-	-	(12,313)	-	447,326
National Health Service England grant IPU	247,290	-	-	(5,853)	-	241,437
The Merseyside Palliative care and training Fund (MPET)	58,557	-	(500)	-	-	58,057
Cancer Rehabilitation Training	98,739	-	(1,581)	-	-	97,158
ICN Training Grant	18,596	-	-	-	-	18,596
Cheshire Community Foundation	8,530	-	(5,665)	-	-	2,865
Hospice UK-NHS England COVID funding	-	240,260	(240,260)	-	-	-
Noise Consultants Gardening group	-	592	-	-	-	592
The Hospital Saturday	-	2,000	-	-	-	2,000
Bereavement café	-	2,064	-	-	-	2,064
Ingevity	-	22,787	-	-	-	22,787
HSBC	-	9,990	-	-	-	9,990
	<u>891,351</u>	<u>277,693</u>	<u>(248,006)</u>	<u>(18,166)</u>	<u>-</u>	<u>902,872</u>
Total funds	<u>9,472,917</u>	<u>4,554,729</u>	<u>(4,163,641)</u>	<u>-</u>	<u>(198,532)</u>	<u>9,665,473</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

24 Fund reconciliation (continued)

b) Group	Balance at 01/01/2022 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31/12/2022 £
Unrestricted Funds						
General Reserve	6,674,831	5,341,563	(3,659,007)	(2,543,438)	(197,908)	5,616,041
Designated Fund	2,083,888	-	(1,330,426)	2,561,703	-	3,315,165
	<u>8,758,719</u>	<u>5,341,563</u>	<u>(4,989,433)</u>	<u>18,265</u>	<u>(197,908)</u>	<u>8,931,206</u>
Endowment Fund	3,038	99	-	(99)	(624)	2,414
	<u>8,761,757</u>	<u>5,341,662</u>	<u>(4,989,433)</u>	<u>18,166</u>	<u>(198,532)</u>	<u>8,933,620</u>
	Balance at 01/01/2022 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31/12/2022 £
Restricted funds						
Department Of Health Grant phase 1	459,639	-	-	(12,313)	-	447,326
National Health Service England grant IPU	247,290	-	-	(5,853)	-	241,437
The Merseyside Palliative care and training Fund (MPET)	58,557	-	(500)	-	-	58,057
Cancer Rehabilitation Training	98,739	-	(1,581)	-	-	97,158
ICN Training Grant	18,596	-	-	-	-	18,596
Cheshire Community Foundation	8,530	-	(5,665)	-	-	2,865
Hospice UK-NHS England COVID funding	-	240,260	(240,260)	-	-	-
Noise Consultants Gardening group	-	592	-	-	-	592
The Hospital Saturday	-	2,000	-	-	-	2,000
Bereavement café	-	2,064	-	-	-	2,064
Ingevity	-	22,787	-	-	-	22,787
HSBC	-	9,990	-	-	-	9,990
	<u>891,351</u>	<u>277,693</u>	<u>(248,006)</u>	<u>(18,166)</u>	<u>-</u>	<u>902,872</u>
Total funds	<u>9,653,108</u>	<u>5,619,355</u>	<u>(5,237,439)</u>	<u>-</u>	<u>(198,532)</u>	<u>9,836,492</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

ENDOWMENTS FUNDS:

On 5 September 2005 St. Rocco's Hospice received 1653.880 units of Charinco Common Investment Fund Income from The Sir Frederick Norman's Helping Hand Fund, resulting from its being wound up. The governing document of this fund restricts the charity to only using income from the investment, not the capital transferred. The balance of this fund was £2,414 at 31 December 2022 (2021 - £3,137).

RESTRICTED FUNDS:

The Department of Health "Dignity in Care for Older People" – A capital grant for £616,650 was received in 2007-08 and expended in 2008-09 for the first phase of expansion of the Hospice. It was used for the enhanced Day Unit and Therapy Suite. The balance of this fund at 31 December 2022 was £447,326 (31 December 2021 - £459,659).

The North Cheshire Integrated Cancer Network Education Fund - This money is being used for paying for educational events for staff within the network. The balance of the fund at 31 December 2022 £18,596 (31 December 2021 £18,596).

The Merseyside Palliative Care and Training Fund (MPET) – The Hospice has been receiving funds since 2011-12 from Merseyside & Cheshire Cancer Network and NHS England to organise palliative care training for the GPs in the North Cheshire area. This fund is the aggregation of the previous MPET, MPET2, MPET3 and MPET4 funds. The End of Life (EoL) partnership is currently evaluating the future utilisation of the funds. During 2020, an other £500 were received to the fund. During 2021 £500 was spent in relation to the annual subscription for Pallaborative North West. The balance of the fund at 31 December 2022 £58,057 (31 December 2021 - £58,557).

Cancer Rehabilitation Training Fund – The Hospice received in 2014-15 £6,258 from NHS Warrington CCG to organise local training delivery plan and a further £2,400 for an additional Cancer Rehab Volunteer Event. A further £8,400 was received in 2016-17 to deliver a programme of Education & Workshops. In addition, £10,000 was received in 2017-18 to deliver a programme of Education & Workshops, a further £6,000 to deliver a Conference on Palliative and End of Life Care, and £10,000 to deliver an Enablement Programme for life-limiting illnesses. In 2019, a further £20,000 were received from the CCG for Supporting Delivery of Community Holistic Needs Assessments and Enablement Programme and £6,640 from the CCG for End Of Life Education Programme. In 2020, the hospice received £20,000 from the CCG for education and training programmes for palliative care and £20,000 for holistic needs assessment supporting people with a life limiting illness. In 2021 £1,819 was spent on meeting costs, clothing, and finance costs. The balance of the fund at 31 December 2022 was £97,159 (31 December 2021 - £98,740).

NHS England grant to enable improvements to the physical environment of patients - a grant of £292,651 was received and expended in 2013-14 for the creation of a communal room, a communication room for patients and their families and the refurbishment of a bathroom in the Inpatients Unit. The balance of the fund at 31 December 2022 was £241,437 (31 December 2021 £247,290).

Cheshire Community Foundation - Cheshire Community Foundation offered its Main Grants Programme for Warrington Older People. One of the priorities was loneliness and isolation in older people and how we could address that. We applied for a bereavement counsellor and received £9,860 in October 2021. The balance of the fund at 31 December 2022 was £2,865 (31 December 2021 £8,530).

Specialist Palliative Care Advice Line , single point of contact (SPOC) - The NHSE awarded restricted funding towards the hospice supporting the NHSE Covid-19 response by providing a 24/7 specialist palliative care advice line, Single Point of Contact (SPOC), or Palliative Care Hub. St Rocco's Hospice received £64,161 in April 2022. The balance of this fund at 31 December 2022 was £NIL (2021: NIL)

Noise Consultants Gardening Group grant - This grant from the Noise Consulting group was received to fund the gardening group project at the hospice. The balance at 31 December 2022 was £596.

The Hospital Saturday - £2000 Grant received for the purchase of medical equipment. The balance of this fund at 31 December 2022 was £2000. 2 Intra-venous pumps were ordered in December 2022, received in 2023.

Bereavement Café - £2,445 were given to the Hospice as donations in 2022 in order to fund the Bereavement Café initiative. These funds are used to buy the necessities for the café's running, including rent. There are currently 2 cafes, one at Alexandra Park in Stockton Heath and one at Bank Park next to the Town Hall in Warrington centre. The balance of this fund at 31 December 2022 was £2,064.

Ingevity Restricted Funds - This corporate donation by Ingevity UK Limited Warrington has been secured for the next 3 years on the basis that we keep the relationship with their Ingevicare Scheme. The relationship is held locally and also includes a weekly volunteering slot in our Sankey St shop for one member of staff per week. the balance of this fund was £22,787 at 31 December 2022.

HSBC - HSBC "Supporting our Community" programme donated £9,990 in December 2022 in order to build a gazebo for the patients outside of the IPU lounge. The gazebo was ordered in February 2023.

Specialist Palliative Care advice Line, Single Point of Contact (SPOC) - ICB provided financial assistance for our Specialist Palliative Care Advice Line – Single Point of Contact (SPOC) – through a recovery grant, combined with additional funds received in relation to beds provided for patients out of area. The balance of this fund at 31/12/22 was NIL.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

DESIGNATED FUNDS:

As at 31st December 2022, a total amount of £3,315,165 has been designated from unrestricted reserves by the trustees for the following work streams or services:

	01/01/2022	New Designations	Utilised/ Released	31/12/2022
Non commissioned clinical services	1,178,272	1,437,407	(1,130,227)	1,485,452
Strategic Development	263,837	-	(111,871)	151,966
Equipment replacement	148,257	-	(12,075)	136,182
Refurbishment	88,000	-	(18,528)	69,472
Training & Education	52,520	41,040	(33,560)	60,000
Hospice vehicles renewal	30,000	-	-	30,000
Shops maintenance	76,270	-	(24,165)	52,105
Legacy equalisation reserve	246,732	1,083,256	-	1,329,988
	2,083,888	2,561,703	(1,330,426)	3,315,165

Non commissioned services	represents the charitable net investment for 5 non-commissioned beds in our Inpatients unit for 2 years and our night sitting service co-ordination.
Strategic development	includes a strategic investment in our Income Generation department for 2 years (now complete), hardware, software & website upgrade, implementation, data transfer & training, MS Office for 3 years, electronic prescribing, HR/Payroll integrated & incident reporting/Risk management systems; provision of management information to improve efficiency and helping more efficient frontline care delivery
Equipment replacement	includes the replacement of our medical equipment (beds, mattresses, pumps, monitors, wheelchairs) and non medical equipment (kitchen, cleaning, shops, vehicles).
Refurbishment	includes general refurbishment, including the kitchen, back courtyard and grounds.
Training & Education	professional and workforce development in support of workforce plan for our skill mix project along with a rolling training programme for nursing
Hospice vehicles renewal	represents the replacement of hospice motor vehicles
Shops maintenance	includes dilapidation costs, maintenance of owned shops, replacement of shops vehicles, trying to increase income
Legacy equalisation	represents a fund made out of excess legacy income over the average of £230k in a period to be released in periods of less than average legacy income. This allows for smoothing the cycle of highly unpredictable and irregular income

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

25 Analysis of net assets between funds

a) Company

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.22 £
Tangible Fixed Assets	2,740,903	725,115	-	3,466,018
Investments	2,709,224	-	2,414	2,711,638
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	3,839,592	177,757	-	4,017,349
Current Liabilities	(532,530)	-	-	(532,530)
Total	8,760,191	902,872	2,414	9,665,477

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.21 £
Tangible Fixed Assets	2,803,288	725,115	-	3,528,403
Investments	2,761,403	-	3,038	2,764,441
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	3,406,672	184,423	-	3,591,095
Current Liabilities	(414,024)	-	-	(414,024)
Total	8,560,341	909,538	3,038	9,472,917

b) Group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.22 £
Tangible Fixed Assets	2,804,571	725,115	-	3,529,686
Investments	2,709,224	-	2,414	2,711,638
Current Assets	4,126,032	177,757	-	4,303,789
Current Liabilities	(672,681)	-	-	(672,681)
Long Term Liabilities	(35,940)	-	-	(35,940)
Total	8,931,206	902,872	2,414	9,836,492

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.21 £
Tangible Fixed Assets	2,883,529	725,115	-	3,608,644
Investments	2,761,403	-	3,038	2,764,441
Investments in subsidiaries	-	-	-	-
Current Assets	3,688,844	184,423	-	3,873,267
Current Liabilities	(557,474)	-	-	(557,474)
Long Term Liabilities	(35,770)	-	-	(35,770)
Total	8,740,532	909,538	3,038	9,653,108

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Notes to the Financial Statements****For the period ended 31 December 2022****26 Share Capital**

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

27 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	Group 31.12.22 £	Group 31.12.21 £
Net income / (expenditure) for year	183,384	354,083
Dividends received	(44,021)	(36,549)
Short Term Deposit Interest	(14,282)	(9,674)
Depreciation and impairment of tangible fixed assets	183,987	194,309
(Gains) / losses on investments	175,950	(206,004)
(Increase) / decrease in stock	-	429
(Increase) / decrease in debtors	(278,509)	45,946
Increase / (decrease) in creditors/provisions	115,379	(43,140)
(Gains) / losses on sale of tangible fixed assets	1,471	3,045
Net cash flow from operating activities	323,359	302,445

28 Shares in Subsidiary Companies

The shares in subsidiary companies are stated at cost of £3,002 (2022 - £3,002) and comprise the following companies:

	Class of Share	31.12.22	31.12.21
St. Rocco's Shops Ltd (Registered number 02484944)			
Number of Shares Held		3,000	3,000
% Shareholding	Ordinary	100%	100%
Net Assets/(Loss)		(£79,575)	£85,235
Operation of Charity Shops and Merchandising from Fundraising Activities			
St. Rocco's Promotions Ltd (Registered number 03034626)			
Number of Shares Held		2	2
% Shareholding	Ordinary	100%	100%
Net Assets		£138,999	£97,962
Operation of a Lottery			

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

29 Operating Lease Commitments

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Total 31.12.22	Total 31.12.21
	£	£
Not later than one year	167,292	173,527
Later than one year and not later than five years	649,625	522,208
Later than five years	-	180,625
	<u>816,917</u>	<u>876,360</u>

30 Pension Costs

The Hospice operates three pension schemes:

A defined contribution pension scheme for its employees, where contributions are made at varying rates to Aviva (from 1 April 2020, previously Standard Life Assurance Scheme) and are charged to the Statement of Financial Activities (SoFA) when payable. The contributions to Aviva for the period ended 31 December 2022 were £193,070 (2021: £191,823) The contributions to Standard Life for the period ended 31 December 2022 were £Nil (2021: £Nil). The funds are held separately from those of the charity.

A defined benefit pension scheme for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme.

Contributions to the scheme are charged to the SoFA as these are incurred. This pension 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 pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Rocco's Hospice. Therefore, as permitted by FRS102, the scheme has been accounted for as a defined benefit scheme.

The contributions to the NHS Superannuation Scheme for the period ended 31 December 2022 were £139,598 (2021: £116,787).

The National Employment Savings Scheme (NEST), a government auto-enrolment workplace pension scheme, is also available for those employees not in either of the two schemes above. NEST is a defined contribution scheme that was created as part of the Government workplace pension reforms under the Pensions Act 2008.

The contributions to NEST for the period ended 31 December 2022 were £Nil (2021: £Nil).

31 Financial commitments

Contractual commitments for the acquisition of intangible / tangible fixed assets contracted for but not provided in the financial statements amounted to £11,990 (2021 - £nil).

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2022

32 Related Party Transactions

St Rocco's Promotions:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £93,541 (2021: £76,629) to St Rocco's Promotions Limited.

Also, £204,254 (2021 - £243,229) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Promotions Limited.

As at 31 December 2022 £8,008 (2021 - £8,943) was owed from St Rocco's Promotions Limited to St Rocco's Hospice.

St Rocco's Promotions Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

St Rocco's Shops Limited:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £326,159 (2021 - £260,616) to St Rocco's Shops Limited.

Also, rent of £9,806 (2021: £9,806) was charged by St Rocco's Hospice to St Rocco's Shops Limited for the use of property owned by the Hospice.

Also, £nil (2021 - £nil) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Shops Limited. In addition, a further £60,402 (2021 - £119,770) was received by the Hospice in respect of Gift Aid sales and recoverable income tax on gift aided donations through the Gift Aid scheme.

As at 31 December 2022 £346,795 (2021 - £175,485) was owed by St Rocco's Shops Limited to St Rocco's Hospice.

St Rocco's Shops Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2022

33 Financial instruments

The carrying amounts of the group financial instruments are as follows:

	Note	31.12.22 £	31.12.21 £
Financial assets			
Measured at fair value through net income:			
Fixed asset listed investments	18	2,711,638	2,764,441
		<u>2,711,638</u>	<u>2,764,441</u>
Debt instruments measured at amortised cost:			
Trade debtors	20	43,686	46,234
Other debtors	20	72,097	28,659
Current investments	21	-	611,307
Cash at bank and in hand		3,222,087	2,458,767
		<u>3,337,870</u>	<u>3,144,967</u>
Financial liabilities			
Measured at amortised cost:			
Trade creditors	22	299,285	287,460
Other creditors	22	13,281	432
Accrued expenses	22	267,261	214,305
		<u>579,827</u>	<u>502,197</u>

34 Analysis of reserves

	Group	
	31.12.22 £	31.12.21 £
Total Reserves	9,836,492	9,653,109
Less:		
Unrestricted Fixed Assets	(2,804,571)	(2,883,529)
Designated funds	(3,315,165)	(2,083,888)
Restricted funds	(902,872)	(909,538)
Endowment funds	(2,414)	(3,137)
Freely available reserves	<u>2,811,470</u>	<u>3,773,017</u>

ST ROCCO'S HOSPICE

England & Wales - Charity number 511592

Accounts

ST. ROCCO'S HOSPICE

(A company limited by guarantee)

Report of the Trustees and Audited Financial Statements

For the year ended 31 December 2021

ST. ROCCO'S HOSPICE
(A company limited by guarantee)
Index to Annual Report and Accounts
For the year ended 31 December 2021

	Page
Trustees' Annual Report	1
Reference and Administrative Details	1
Structure, Governance and Management	2
Objectives and Activities	11
Strategic Report	14
- Achievements and Performance	14
- Financial Review	18
- Plans for Future Periods	28
Report of the Independent Auditors	29
Statement of Financial Activities	32
Balance Sheet	34
Cash Flow Statement	35
Notes to the Financial Statements	36

REFERENCE AND ADMINISTRATIVE DETAILS

COUNCIL MEMBERS

At the date of this report, there are currently twelve Trustees of St. Rocco's Hospice.

Mr A Cannell	Mr Z Clements	Mr I Currie	Mr G Hindle (Chair)
Ms C Hugall	Mr J Monaghan	Mrs M Porter	Dr L Saeid
Mrs L Sanchez	Mr J Stockton	Dr C E Walshe	Ms S Antrobus

HOSPICE CHIEF EXECUTIVE

Mrs P Massey until 31/03/2021 then Mrs S Currey from 06/04/2021

SECRETARY

Mr J Stockton

SENIOR MANAGEMENT TEAM

Mrs P Massey (CEO) until 31/03/2021 and then Mrs S Currey (CEO) from 06/04/2021

Mrs C Vannerem-Martin (Finance Director)

Dr E Sulaivany (Locum Consultant in Palliative Medicine and Medical Director from March 2021)

Mrs L Partridge (Director of Income Generation and Marketing)

SENIOR CLINICAL TEAM

Mrs T Griffin (Registered Manager, Clinical Lead Outreach Services)

Mrs S Cooke (Clinical Lead IPU)

REGISTERED OFFICE

Lockton Lane
Bewsey
Warrington
WA5 0BW

REGISTERED NUMBER

1565543

REGISTERED CHARITY NUMBER

511592

AUDITORS

Xeinadin Audit Ltd trading as Xeinadin Auditing
c/o Styles and Co JFC Limited, Heather House, 473
Warrington Road, Culcheth, Warrington, WA3 5QU
Registered office of Xeinadin Audit Ltd – Becket
House, 36 Old Jewry, London EC2R 8DD

BANKERS

HSBC
11 Bridge Street Warrington, WA1 2EY

INVESTMENT MANAGERS

Tilney Investment Management Services Ltd
Royal Liver Building, Pier Head
Liverpool, L3 1NY

ST. ROCCO'S HOSPICE (Registered Number –1565543)

Trustees' Annual Report

For the year ended 31 December 2021

Hargreaves Lansdown
Asset Management Limited
One College Square South, Anchor Road
Bristol, BS1 5HL

Blackrock Investment
12 Throgmorton Avenue
London, EC2N 2DL

SOLICITORS

FDR Law
21 Bold Street
Warrington, WA1 1DG

Watsons Solicitors
13 Bold Street
Warrington, WA1 1DJ

The Trustees of St. Rocco's Hospice, who are also Directors of the Charity for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the Company for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice SORP 2015 (FRS 102) 'Accounting and Reporting by Charities' issued in October 2019 in preparing the annual report and accounts of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

St. Rocco's Hospice is a company, limited by guarantee but not having a share capital (Company No. 1565543), and is registered as a Charity under the Charities Act 1960 (Registered Charity No. 511592). The company was set up on 2 June 1981 and is governed by a Memorandum and Articles of Association which were last amended on 8 July 1998. Management of the Company is vested in the Board of Trustees, referred to in the Articles of Association as The Council, which is made up of Trustees. Every Trustee undertakes to contribute to the assets of the company in the event of its being wound up during the time he/she is a Trustee, or within one year afterwards. The amount that may be required will not exceed one pound for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee.

COMPANY STATUS

The company is limited by guarantee and the liability of each member is limited to £1. The company has currently 59 members (2020: 70).

TRUSTEES

Getting and keeping the right Trustees is an important part of governing the Hospice. It needs a balance of skills and types of people; the organisation also has to plan for the future as Trustees' appointments are time framed. The organisation follows a policy and procedure which covers the appointment and training of Trustees.

The policy and procedure include:

- Definition of Trustees' duties

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

- Size and balance of the Board of Trustees
- How to identify and select people for the right balance
- Formal steps in recruitment, including interviews and references
- Letter of appointment, DBS Checks
- Induction and training
- Education and training to meet their roles

The recruitment of new Trustees follows a process of identifying the skills required, formally or informally, identifying possible candidates through advertising or contacts and then following a more formal appointment procedure, which includes a formal interview, a DBS check and reference requests. New Trustees receive a comprehensive induction pack to acquaint them with St. Rocco's Hospice policy and practice, its aims and activities, management and governance, and also with what is expected of them under charity law, with particular reference to Charity Commission guidance publications. Training covers safeguarding, fire safety and other training relevant to their role. The appraisal process has been developed during 2021 this will be implemented following next AGM is currently being reviewed.

The Board conducts a periodic review of skills, needs and recruitment opportunities and maintains personal competence of Board members through training sessions, usually linked with strategy and objectives. We are in the process of a review of skills and membership to ensure this is reflective of the revised strategic direction this will include a review of the MOU in respect to reflect the strategic direction and changing health and social care context .

The Board of Trustees use a personal review process for Trustees. The charity has an insurance policy covering Trustee Indemnity.

THE BOARD OF TRUSTEES

The Trustees, who served during the year, were as follows:

Mr G Hindle (Chair)	Mr A Cannell	Mr Z Clements
Mr I Currie	Ms C Hugall	Mr J Monaghan
Mrs M Porter	Dr L Saeid	Dr C E Walshe
Mrs L Sanchez	Mr J Stockton	Ms S Antrobus (appointed 20/10/21)

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures detailed in the company's Articles of Association.

This year there are five Trustees retiring at the AGM:

Ms C Hugall, Dr L Saeid, Mr J Stockton and Mrs M Porter retire by rotation (art. 47a). Dr C Walshe is retiring permanently (art. 47.b).

No Trustee had any interest in the charity or its subsidiaries during the year.

TRUSTEES' VALUES AND PUBLIC BENEFIT

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the guidance on the relief of those in need by reason of ill-health. The Trustees believe that this charity provides a public benefit because its principal activity is to promote the relief of suffering in palliative/terminal illness through a range of in patient and outreach services. In doing this we work closely with our community to increase awareness, support and a community approach to loss, death and dying. People access our services by means of referral by their GP, Hospital Consultant, Clinical Nurse Specialist or other health or social care professionals, as well as by self-referral. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith.

The Hospice's services are free of charge to patients and their families. As we work to redefine our strategy throughout 2022, in line with the 'Living with Covid' direction of travel, we will focus on extending the breadth of our outreach and the ways we interact with our community.

The Organisations Vision and Values are:

Vision: "We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice.
We care for the whole person and those who matter to them."

Saying thank you – to staff, volunteers and our community

Think – differently and be open to change. We are all ambassadors of St. Rocco's Hospice.

Resilience – physically, psychologically, emotionally and financially

Outreach – trying new ways of working with other organisations and to understand our community

Compassion – to all in all we do

Connection – with our patients, carers, volunteers, staff and our community

Outstanding – to be the best we can be

Standards – of high-quality care in all that we do

Recognising that our values are inextricably linked to the delivery of our future strategy we will during the course of 2022 take the opportunity to refresh and redefine our values.

GOVERNANCE AND INTERNAL CONTROL

The Board of Trustees and its structure has been designed to align reporting and accountability of operational and strategic objectives and meets quarterly.

Five Sub Committees, chaired by a delegated Trustee, review and steer development. The four main Sub Committees cover Quality and Safety, Human Resources and Training, Finance, Income Generation, IT and Information Governance, and Health and Safety. The Chair of each Sub Committee reports to the Board of Trustees key areas of development, risk, success and challenge, together with any recommendations and lists of approved documents and/or policies. Attendance at these meetings is shown on the following pages. We also have a Remuneration Committee consisting of the Chairs of the Board of Trustees, the Finance Sub Committee and the Human Resources Sub Committee together with the Chief Executive Officer.

During 2020, in light of the COVID-19 pandemic, GOLD meetings were set up on 23rd March 2020. These weekly meetings were incorporated to review all risks to the business, clinical areas, income generation, health and safety issues and working environments. The GOLD meetings continued until May 2021 and were chaired by the Chair of Trustees. He was joined by four Trustees who represented all areas of the business. The SMT, Clinical Leads' Team and all department managers also attended.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

In September 2020, Mrs Pam Massey, the CEO gave notice of her plans to retire in early 2021. A full recruitment process was implemented for a timely replacement and Mrs Sonya Currey was appointed in April 2021.

As we now move forward with our revised strategy, a review for the existing governance structure will be undertaken to ensure continued alignment with our strategic aims and the operational reporting framework. The ultimate aim being to continue to demonstrate clear organisation and clinical assurance.

Board of Trustees Meetings

<u>TRUSTEE NAME</u>	<u>26/01/2021</u>	<u>29/04/2021</u>	<u>03/08/2021</u>	<u>28/10/2021</u>
Mr A Cannell	✓	✓	X	✓
Mr Z Clements	✓	✓	✓	X
Mr I Currie	✓	✓	✓	✓
Mr G Hindle	✓	✓	✓	✓
Ms C Hugall	✓	X	X	✓
Mr A Mellor (VP)	✓	✓	✓	X
Mr J Monaghan	✓	✓	✓	X
Mrs M Porter	✓	✓	✓	X
Mrs J Roulston-Parry (VP)	✓	✓	X	✓
Dr L Saeid	✓	✓	✓	✓
Mrs L Sanchez	✓	✓	✓	✓
Mr J Stockton	✓	✓	✓	✓
Dr C E Walshe	✓	✓	✓	✓
Suzanne Antrobus	N/A	N/A	N/A	✓
Mike Coates (VP)	✓	✓	✓	X
Basil Mitchell (VP)	✓	✓	✓	X
Alan Farquharson (VP)	✓	✓	✓	X
Mary Rudkin (VP)	✓	✓	X	✓

Human Resources Sub-Committee Meetings

<u>TRUSTEE NAME</u>	<u>JAN 2021</u>	<u>April 2021</u>	<u>July 2021</u>	<u>Oct 2021</u> (cancelled) pending HR Review
Mr J Monaghan	✓	✓	✓	
Mrs M Porter (Chair)	✓	✓	✓	

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

Finance Sub Committee Meetings

Trustee name	Jan 2021	April 2021	July 2021	October 2021	Draft budget meeting Nov 2021
Mr I Currie (chair)	✓	✓	✓	✓	✓
Mr J Stockton	X	X	✓	X	✓
Mr G Hindle	X	✓	✓	✓	✓
Mr B Mitchel (VP)	✓	X	X	✓	✓

Quality & Safety Sub-Group

Trustee name	Jan 2021	March 2021	May 2021	July 2021	Sept 2021	Dec 2021
Ms C Hugall	Chaired	✓	X	✓	X	X
Dr L Saeid	X	X	✓	✓	✓	X
Dr C E Walshe (Chair)	X	✓	✓	✓	✓	✓

Health & Safety Sub-Group

<u>TRUSTEE NAME</u>	<u>Jan 2021</u>	<u>April 2021</u>	<u>July 2021</u>	<u>Sept 2021</u>	<u>Dec 2021</u>
Mr A Cannell	✓	✓	✓	✓	Chaired
Mrs L Sanchez (chair)	✓	✓	✓	✓	X
Mr G Hindle	X	X	✓	X	X
Mr J Stockton	X	X	X	X	✓

All minutes from the Sub-Committees, and relevant papers, are available to all Trustees in hard or electronic format. The Sub-Committees have limited delegated authority from the Board of Trustees; they debate key issues and make recommendations to the Board for its consideration and approval.

Transactions or arrangements with related parties are approved by the Board; details are set out in note 30.

Since March 2020, the COVID-19 pandemic has taken full priority within the organisation. GOLD meetings commenced on a weekly basis and carried on until March 2021. The GOLD meetings have continued to review changes in guidance from the Government, NHS England (NHSE) and Public Health England (PHE) and have assessed all areas of hospice business. The aspects covered, risk assessed (including mitigation) and actions implemented include:

- the increase of hospice IPU beds and its impact on the hospice environment.
- impact on clinical staffing levels and redeployment of the Vitality Centre (VC) staff
- reduced volunteer support.
- changes to visiting arrangements at the hospice.

ST. ROCCO'S HOSPICE (Registered Number –1565543)

Trustees' Annual Report

For the year ended 31 December 2021

- the procurement of appropriate PPE.
- messaging and implementation of infection control measures.
- communication to all staff, patients and their families, and our community.
- IT and virtual working/plans.
- review of fundraising events and retail operations.
- implementation of furlough scheme.
- review of all grants, income streams and Hospice UK/Government emergency funding.
- submission of financial reporting and activity data to support increased funding.
- operational plans to return to opening retail services after several lockdowns.
- review of future plans for income generation.
- working groups to identify any single points of failure across the business.
- continued review of our policies, procedures and risk assessments.

The meetings for the Board and Sub Committees continued to run on a quarterly basis in a virtual format, with improved information technology systems in 2021. The Chief Executive Officer, Senior Management Team (representing medical care, finance, income generation and corporate services) and the Clinical Leads Team (representing clinical services), attend the Board of Trustees' Meetings and also the meetings of the relevant Sub Committees. In doing so, they report on strategic and operational issues, developments and assurance methods (including progress reports on meeting standards and CQC inspection requirements), the production of Hospice policies and protocols, and processes to monitor and manage risk. Working groups and newsletters ensure that staff members and all areas of service are kept informed of service pressures, developments and challenges.

The Hospice registered with the Care Quality Commission as an Independent Adult Hospice, providing 12 In-Patient beds until April 2021 and 10 subsequently. The Vitality Centre for day care remained closed due to COVID-19 restrictions. Virtual consultations with Hospice doctors, physiotherapy and occupational therapy have been available alongside telephone support mechanisms with regular monitoring systems in place. It was deemed necessary for some patients to attend the Hospice for a face-to-face outpatient visit, either for examination or assessment of equipment. These patients were able to book appointments following a 'COVID safe checklist' prior to the appointment. Home visiting by therapists continued in a risk assessed approach throughout the pandemic.

At the last full CQC inspection, in November 2019 the Hospice was rated as 'Good'. A subsequent virtual tabletop CQC inspection took place in February 2021, to review infection control measures and patient safety. Verbal feedback was given that the CQC had no further questions and were assured we were meeting all CQC domains.

The Warrington Integrated Palliative Care Hub was set up in May 2020 and has been very successful in 2021. This offers a single point of access for patients, families and professionals. All patients who are referred are prioritised. Care options and support are discussed with the patient and the multidisciplinary team then helps to signpost them to the most appropriate service. This can be either Hospice services or other services working across different agencies.

Like in 2020, St. Rocco's Hospice has been supported in 2021 by Hospice UK, NHS England and the Treasury, in terms of financial assistance, due to COVID-19's impact on the Hospice's ability to operate retail and fundraising income streams. The details can be found in notes 3 and 6.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St. Rocco's Hospice for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

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 charitable company and its subsidiaries and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and its subsidiaries for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently.
- b. observe the methods and principles in the Charities Statement of Recommended Practice SORP 2015 (FRS 102).
- c. make judgements and estimates that are reasonable and prudent.
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and its subsidiaries and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006 and Accounting and Reporting by the Financial Reporting Standard SORP 2015 (FRS 102). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no audit relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

RISK MANAGEMENT

St Rocco's has developed an approach to risk management that embraces both clinical and non-clinical risks. The Board of Trustees hold overall responsibility for risk management and are involved in the evaluation of the risk environment via a review of the corporate risks register at each Board meeting. Working in conjunction with its sub-committees each committee holds a risk register, again this is reviewed at each meeting and risks escalated and de-escalated accordingly.

During 2021 key identified corporate risks include:

- Maintaining safer clinical staffing levels: this suite of risks recognises the impact of the pandemic on workforce availability, the national workforce deficit and the existing workforce profile and workforce wellbeing.
- Trustee vacancies: to include cross representational capacity and succession planning.
- Long term financial sustainability and income streams: risks here reflect the economic uncertainties induced by an annual (NHS) contracting process, inflation pressures, reduction in disposable income, changes to the investment market.
- IT infrastructure: IT platforms, infrastructure and increasingly cyber-security.

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021**

These risks are considered to be high risk areas with the potential to impact on service delivery. Consequently, these key risks are captured within the hospice business continuity policy and processes.

During 2022 we will continue to build on our Risk Management Strategy by developing our Board Assurance Framework and implementing risk management software. These actions are designed to demonstrate a clear connection between our strategic and operational risks and to improve the user experience for those that interact with our risk registers.

STATUTORY REGULATION: Care Quality Commission

In order to provide our services, we need to meet essential quality and safety standards specified in the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 (part 3) and the Care Quality Commission (Registration) Regulations 2009 (part 4).

As part of provision of the new Warrington Integrated Palliative Care Hub (WIPCH) services, the Hospice applied to the CQC for approval of a new regulated activity "Transport services, triage and medical advice provided remotely". The application relates to activity by WIPCH to contact patients via telephone to monitor their referrals for palliative care and signpost them to the most appropriate service in line with their disease trajectory. In September 2021 the Hospice received notice from the CQC that this application had been approved.

During the year under review the Hospice also responded to the CQC project on "Provider Registrations of Specialisms". The project was undertaken to ensure the CQC website correctly listed the specialisms provided by the Hospice. The Hospice identified that the regulated activity "Personal care" did not need to be shown as this was covered by "Treatment of disease or injury". The correct listing of specialisms for St Rocco's was amended concurrent with the approval and display of the new regulated activity "Transport services, triage and medical advice provided remotely". The latest CQC certification is displayed at the main Hospice reception and also on our website

SUBSIDIARIES

St. Rocco's Hospice has two wholly owned trading subsidiaries: St. Rocco's Promotions Ltd and St. Rocco's Shops Ltd. St. Rocco's Promotions Ltd operates St. Rocco's Hospice Lottery. St. Rocco's Shops Ltd includes ten Charity Shops, a Gift Shop and e-commerce. Further details can be found in the "Income" section of this report.

AUDITORS

Xeinadin Audit Ltd trading as Xeinadin Auditing have indicated their willingness to accept reappointment as auditors.

OBJECTIVES AND ACTIVITIES

Our Memorandum of Association lists four "principal" or main charitable objects, which are summed up in our vision statement as follows:

*'We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice.
We care for the whole person and those who matter to them.'*

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

The Hospice's care benefits those people in Warrington with life limiting illness, their relatives and carers. Access to our services is normally by referral from a health care professional. We aim to work closely with other health/social care providers, third sector organisations and the Clinical Commissioning Group.

Our Equal Opportunities Policy makes it clear that "Nobody who has contact with the Hospice will receive less favourable treatment or consideration on the grounds of race, religion, national or ethnic origin, gender, disability, sexual orientation, age or marital status".

Throughout 2021 we remained focused on our key strategic aims:

- Be a centre of excellence and support, including education, training and audit
- Widen access to our services in the community
- Develop, improve and provide core services working collaboratively with other organisations
- Involve the Warrington Community

Simultaneous to this, and in recognition of the changes occurring in the health and social care system national, regionally and locally as the Integrated Care Systems moved to their statutory footing, we have taken the time to review our priorities. As we move into 2022 increasingly, we will start to turn our focus to:

- Increasing the reach of our services into our community, by partnering for better outcomes and impact for our community.
- Investing in our people to be a great place to work and volunteer, where skills and needs are recognised.
- Developing our operational excellence through a resilient structure and infrastructure that meets our regulatory requirements.
- Strengthening our financial sustainability and resilience to ensure we can continue to respond to the needs of our community into the future.

Most of our operating resources (in descending order of cost and use of our building) are expended providing our core services, viz.:

1. Specialist in-patient palliative care.
2. Warrington Integrated Palliative Care Hub.
- 3 Hospice at Home services.
- 4 Medical outpatient clinics.

Our operating model has continued to be impacted by the pandemic throughout the year. For the early part services within the Vitality Centre were scaled down, however virtual mechanisms of engaging with our patients were developed. This virtual format was also applied in our Counselling and Emotional Care team. Our in-patient unit remained open throughout, this was achieved with the flexibility of the workforce and support from our local Infection and Prevention and Control team. We also prioritised services such as our medical outpatients and ascites clinic, maintaining this where able due to the direct impact this can have on hospital admissions.

As we have started to emerge, and increasingly align to the Living with Covid government guidance we are gradually starting to increase our face-to-face interactions. We are now seeing an increased therapy offer and our craft group and gardening club has returned.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

VOLUNTEERS

2021 was a very challenging year for the Voluntary Services Team (VST), and we took it all in our stride and continued to recruit, induct, and allocate volunteers to the Hospice services and shops which were open.

Recruitment has been a success and retention remains high, this is demonstrated in the new way of reporting directly from our database. The database data cleansing started in 2021 and should be completed in early 2022.

On the Hospice side, recruitment has been so successful that we now have a waiting list due to the high number of applications for our in-patient unit. We will continue to monitor this.

Regarding Shops volunteers, with many of our shop volunteers not returning we have had an increased demand to recruit. We now have over 260 active volunteers working across our shops, and the recruitment is ongoing.

In December the Voluntary Services moved into their new office, located next to reception where the former Hospice Gift shop was. This move has proved to be a success as we are now visible and accessible to our volunteers and the reception staff.

Unfortunately, the Volunteers Award ceremony had to be cancelled again in 2021; however, all the volunteers did receive their awards, some hand delivered to the volunteers' home. There were 174 in total which included a 35-years award, two 25-years and three 20-years. We will look forward to holding an award ceremony in person in 2022.

Volunteers should be congratulated for their devotion and belief in the Hospice, these have been exceptionally difficult times, yet our volunteers have remained loyal.

EMPLOYEES

Our workforce has again shown an exceptional amount of commitment, dedication and motivation again throughout this year. We have been in a position to maintain and grow our total workforce, which is an achievement in the current recruitment market. Recognising that our people are our most valuable asset we have identified this area as a key priority in our current strategic work. We have therefore recently invested in our people function and over the course of the next year we will prioritise the following:

- Developing our workforce plan to support us to forecast our future workforce needs. This is essential to help us utilise our resources wisely to support the development of our staff but also to ensure our future sustainability.
- We will also evaluate our current health and wellbeing offer. This will provide the opportunity to refresh and re-launch our existing health and wellbeing strategy.
- We will draw the clear synergies between work we have undertaken in and around our clinical services for example, our patient safety and just culture work, by ensuring these principles are reflected in our people policies and procedures.

The Human Resources Sub Committee meetings have continued throughout the year providing appropriate governance to decisions around people issues. This Sub-Committee has maintained oversight of workforce performance indicators including, recruitment and retention, sickness and absence and education and training.

REMUNERATION

During 2020 a working party was established focusing on recruitment and retention. Here it was established that although turnover was not high the workforce profile was such that talent management and succession planning needed to be a future priority. The outcomes of this scoping work are reflected in the revised strategic principles as detailed in section related to our Plans for Future Periods. Work will continue during 2022 and beyond to develop our workforce plan and our terms and conditions to ensure we reflect the market position.

The outcomes of this programme of work will be overseen by the HR and Finance Sub- Committees primarily and outputs will be drawn up on by the Remuneration Committee as required.

In line with the delegated authority from the Board of Trustees currently all staff pay is reviewed annually by the HR and Finance Sub Committees, before recommendations are made by the Remuneration Committee to the Board of Trustees for approval. The same benefits, including pensions and terms and conditions, apply to the Chief Executive Officer and other senior managers. We do not apply any form of performance-related pay, nor do we have a bonus scheme. In the period to 31 December 2021, the organisation issued a cost of living pay award for all staff of 2.5%

We have a remuneration process, which includes a Remuneration Committee operating within the agreed Remuneration Policy. The Senior Management Team pay is considered by the Remuneration Committee if there are significant changes to the role. This includes benchmarking with other hospices.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

This year has again proved a significant challenge. The impact of COVID-19 has remained ever-present, however despite this the St Rocco's team have continued to pull together to continue to provide our services.

In-Patient Unit

Through careful adherence to infection prevention and control measures and collaborative working with our local Infection Prevention and Control (IPC) team we have been able to maintain open status throughout the course of the pandemic. This does not mean that at times we have not had to close to admissions, however where this has been the case this has been short term and as a result of staffing pressures or enhanced IPC surveillance measures. As the profile of the pandemic changed, we reverted to 10 In patient unit (IPU) beds, undertaking some remedial work on our 11th room to allow us to operationalise this during further escalations in line with CQC guidance. This is in addition to a full programme of refurbishment that has seen all rooms and the patient lounge re- decorated.

Throughout the year we have continued to implement the IPC measures set out in national guidance. This has required us at times to change our approach to IPU access and visiting, however, we have continued to facilitate visiting throughout the year using a variety of mitigations to reduce the potential transmission risk. As part of our risk management strategy here we have maintained the use of PPE for all those entering a clinical area, mask wearing in clinical areas and communal spaces, social distancing and hand

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

washing/cleansing. In addition to this we have introduced carbon dioxide monitors to our communal spaces to monitor the effectiveness of our ventilation.

Outreach Services

Our Integrated Palliative Care Hub (IPCH), soft launched in March 2020 at the outset of the pandemic, has continued to grow and contribute to the wider health and social care system acting as a central point of referral. The IPCH is founded on a multi-disciplinary model where nurses, specialist nurses, a social worker and the hospice at home team are co-located to optimise communication and collaboration. We have been successful in year in securing an NHS England grant, administered through Hospice UK, to now evaluate the impact the IPCH is having on the patient population from a patient flow and service user experience perspective. This will enable us to consolidate effective service elements whilst identifying areas for improvement.

Additionally, we have, as part of a collaborative bid led by our Clinical Commissioning Group, been successful in securing funding to commence a pilot programme. In response to this opportunity, facilitated by NHS Digital, a bid to develop and implement a Palliative Virtual Ward was submitted. Although a number of virtual models have been launched in the sector to date, this is one of the first modelled on the use of a digital patient monitoring solution. More usually utilised to monitor physical health conditions for example those with respiratory or heart conditions, development of this approach for both the physical and psychological needs of palliative and end of life patients is generating a significant amount of national and regional interest. The pilot programme launched in April 2022 and will run until March 2023 with oversight through a steering group led by the CCG with representation from all partners. Work undertaken to date is now being looked to inform the development of the virtual ward model across Warrington. This care model is seen to form a growing part of the health and social care system over the course of the next 5 years. The PVW pilot will provide the opportunity to explore and understand the value of such an approach when applied to a non-conventional cohort of patients.

From our Vitality Centre we have continued to provide a range of services supporting patients to stay as well as possible for as long as possible. Services include complementary and activity therapies, dedicated symptom control clinics, counselling and emotional support and medical outpatients. A return to face-to-face attendance and home visiting has been seen over the course of the year in line with the various iterations of the national guidance for COVID-19. Our Physiotherapy and Occupational Therapy team have continued to deliver home visits when other services in the system ceased. Due to this they have expanded their reach to maximise their support to patients and the health and social care system response. The use of virtual technology specifically in our counselling and bereavement and outpatient clinics has been a helpful addition to our communication mediums. Consequently, we intend to continue to offer such approaches to maximise patient choice and accessibility.

Activity and Performance

To support us to monitor the demand and responsiveness of our services we have continued to collect data against a range of metrics, the table below illustrates our activity for the period January – December 2021 against a previous year baseline. We report this data quarterly to our Quality and Safety Committee and Clinical Commissioning Group, the latter being a requirement of our NHS contract terms. We also use this data when evaluating existing or developing services.

Over the course of the year, and in line with the changes to COVID-19 government guidelines, the profile of our data has changed. During January to December 2021 inclusive, contacts with 1019 (prior year 801) individual patients were achieved. The easing of restrictions facilitated more personal contact with patients (almost 50% more than the prior year) and less non-personal contact (email etc., reduced by almost 80%) while the number of patients provided with a service increased by more than 25%.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

As we moved through the peaks of the pandemic, we reduced our in-patient unit bed base to our registered capacity of 10 and this is reflected in a reduction in our admission data. During this period our length of stay increased, this is due to a number of reasons to include the complexity of patient need, increasing demand for and reduced capacity of home care services. However, an increase in our medical outpatient activity increased over this period. Although a reduction can be seen in our outreach services activity this reflects the shift in our service delivery, described above, from virtual to face to face contacts, this signifies a return to our more traditional form of care provision.

		2021	2020
Medical Outpatients	Consultations	204	184
	Ascites	21	43
	Total	225	227
In patient	Admissions	200	264
	<i>Average length of stay</i>	<i>13.3</i>	<i>11.4</i>
	Total	200	264
Hospice at home	Number of nurse assessment visits	74	78
	Number of sits	344	364
	Total	418	442
Outreach services	Personal contact	2846	1927
	Telephone	7506	7747
	Email/text	369	1621
	Total	10721	11301

In addition to the activity set out above, the Rocco's On Your Doorstep project provided a total of 110 [prior year 223] visits providing 275 [prior year 560] hours of assistance to people through the dedication of volunteers enabling people to remain as independent as possible. This service has been affected by the pandemic which has restricted the ability of volunteers to make home visits.

There were also a total of 946 [prior year 2140] contacts with those who needed counselling or bereavement sessions.

Quality

In addition to our activity and performance data we produce and analyse a range of quality measures. Published annually in our Quality Account these focus on incidents, safeguarding reports and service user experience (compliments and complaints).

During 2021 we have maintained a positive incident reporting trend with an increased number of incidents of low or no harm. One incident of moderate harm was reported to our Clinical Commissioning Group and investigated to include the identification of lessons learned and improvement actions. We have developed our reporting processes and are now focusing increasingly on trend analysis of our incidents to support us to focus our improvement actions to the areas of highest risk/ most frequent occurrence.

Patient feedback regarding our services is a priority quality indicator for St Rocco's. Initially reduced at the outset of the pandemic, we are now seeing a return to previous levels. Responses are more weighted to compliments with patients strongly agreeing that they are treated with dignity and respect and are receiving the care that matters to them. They also felt strongly that they are receiving clear explanations about their care and that they are as involved as they wish to be in decisions about their care. The total

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

complaints clinical complaints received during 2021 totalled six, five informal and one formal. All complaints are logged and investigated to ensure remedial actions are identified and areas of learning, this supports our teams to continuously improve. Actions identified are monitored through the relevant sub-committee, in this instance, Quality and Safety, until the point of closure.

The clinical Audit Group, which reports to the Quality and Safety Sub Committee, identifies areas for audit within the Hospice and receives results of external audits. We participate annually in external audit. During 2020, audits included: Blood Transfusion, Infection Control, Accountable Officer, Drug Kardex, Pressure Ulcers, NEWS Chart, Paracentesis, IPOC, Safeguarding and the FAMCARE User Satisfaction Survey. St. Rocco's Hospice is also a member of the Pallaborative NW Audit Group, a collaboration of health care professionals working in specialist palliative care, patients and members of the public from across the North West of England. The Hospice contributes to the Warrington-wide membership subscription to this NICE accredited programme and regularly takes part in, and leads on, the Pallaborative north-west regional audit programme. There are two educational sessions and four regional audits per year. The Medical Director for St. Rocco's Hospice is leading on one of these audits.

As part of our quality monitoring processes, we maintain close oversight of our training and education monitoring our mandatory and statutory training compliance monthly against our 95% standard. Compliance as at the close of the year was 94.16%. This is a significant achievement based on the continued pressures induced by the pandemic.

For our Clinical training and education, we have a core training programme, this is an enhancement to our E-learning and is overseen and delivered by our clinical educators. Throughout the course of the year a return to face-to-face sessions has been seen and we are building our compliance levels to again meet the 95% target.

The medical team also play a large role in improving knowledge, education and training of clinical staff both internally and externally providing opportunities to community nurses, GPs, nursing home staff and hospital nursing staff and medical students. Our Medical Director leads on the education and training of medical students, GP specialty trainees and F2 doctors.

The medical team leads on the medicine management group in the Hospice which looks at all issues around medications, including drug stock issues, costs, changes in national and regional prescribing guidance, incidents, policy and protocol. This is chaired by the Medical Director.

The hospice continues to be recognised as an approved training placement by Health Education England and the General Medical Council. The medical team support the general development and training of medics, including both undergraduate and post graduate training. Nursing placements are offered for pre-registration registered nursing and nursing associate programmes.

INVESTMENTS PERFORMANCE

The total fixed asset investments were valued at £2,764,441 at 31 December 2021 (31 December 2020: £2,228,885).

Total investment income during the year was £46,223 (2020: £54,639), which the Trustees consider to be satisfactory. There was an unrealised gain on the revaluation of investments fixed assets during the year of £206,004 (2020: £4,105).

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021**

FINANCIAL REVIEW

The reviews below relate to the three entities separately. The consolidated Statement of Financial Activities on page 34 summarise the aggregate position.

REVIEW OF ACTIVITIES AND FINANCIAL POSITION

The Hospice shows a healthy surplus this year, thanks to increased income received during the Coronavirus pandemic from the Warrington CCG for the 4 "COVID" beds we provided to help the NHS effort, NHS England funding through Hospice UK to support hospices' sustainability, retail grants from the Government following the lockdowns and better than anticipated fundraising activities.

Details of the results for the year are shown in the Statement of Financial Activities and Notes forming part of the financial statements. The Trustees are satisfied with the results of the year. The Company Statement of Financial Activities is set out beginning on page 35 of these accounts. The Trustees report a consolidated surplus for the period, including unrealised gain on investment portfolio, of £354,086 (31 December 2020: surplus £889,533) and Hospice accumulated funds of £9,653,112 (31 December 2020: £9,299,027).

Coronavirus – COVID-19 impact

Along with the rest of the world, we have continued to be affected by the Coronavirus pandemic. This has been and still is an unprecedented event, affecting almost every aspect of the Hospice's operations, both clinical and non-clinical. The health and safety of our patients, staff and volunteers has been paramount. Our goal has always been to remain open to serve our community throughout the outbreak, and to remain financially sustainable to be able to serve our community in the future.

To enable the Hospice to manage the effect of the crisis on our operations, the Chair created a Crisis Management process, based on that used by the civil authorities. This has necessitated the creation of a Gold Team chaired by Chair of the Board and consists of the Chairs of the Board's sub committees, the Chair of the Shops and Promotions subsidiaries, the Senior Management Team of the Hospice and other Hospice staff members as required. Whilst the normal lines of authority remained unchanged, the presence of the Gold Team has allowed for effective and expeditious raising of issues and decision making, whilst still involving the full Trustee Board in decision making where required. The Gold meetings were in place until April 2021.

We kept revising our clinical services to reflect the prevailing conditions and restrictions. We maintained and increased the In-patient Unit (IPU) capacity and we are pleased to say that we have been able to slowly reopen our Vitality Centre. The current bed base is ten beds. Staffing has transferred to the IPU during the crisis times. In parallel, the palliative care hub has developed and thrived along with our Hospice at Home service. Patients on the Vitality Centre caseload who were previously monitored via telephone contact mainly, started to return to the hospice building slowly but safely. We review regularly PPE and infection control guidelines are all in place and in line with the latest guidance.

From a financial perspective there have also been impacts.

Our fundraising team reorganised most of our previous fundraising events in 2021, despite the uncertainty brought by the pandemic. Our shops were closed until 14 April 2021 due to the third lockdown and slowly reopened, always following Government and Retail Association guidelines. Unfortunately, not all shops could reopen every day, due to the loss of volunteers during the pandemic. We have again this year successfully applied for applicable government grants in relation to the shops. Our online presence has continued to increase during 2021 to the point where we now need new premises to host the growing

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021**

team. Like last year, our lottery canvassing, and collections were paused during the third lockdown and resumed in April 2021.

Due to the amount held on bank deposits, we have a low-risk investment strategy and, although we were not immune to the world-wide market movements in 2021, the portfolio at year-end showed a welcome increase compared to the previous year. However, with the war in Ukraine and the global inflationary pressures and potential stagflation in the UK, we expect volatility to continue. The Investment Sub-Group, along with the Finance Sub Committee reviewed our investment strategy, which has remained unchanged. This has been approved by the Board of Trustees.

All aspects of expenditure continue to be regularly reviewed, including carefully managing recruitment and overtime. However, there has also been an increase in costs due to an expected increase in absences, due to the pandemic.

We are constantly reassessing the overall impact on our financial position, in particular monitoring and forecasting our cash and reserves positions using the best information available. Our reserves are there to provide financial stability in times such as these, and so far, we have managed to have sufficient cash and reserves to provide our services through the crisis. We have reviewed both Investment and Reserves policies. These are detailed in the Investment Policy and Reserve Policy sections of this report.

We have also taken the decision to increase our Designated Funds to ensure that we can continue operating during and after this pandemic crisis.

During the pandemic crisis in 2021, the Government announced more support for the Hospice movement. NHS England awarded funding for hospices to provide bed capacity to the NHS and community support from November 2020 to March 2021 Hospice UK managed the process with the government (NHS England), and they allocated the cash to individual hospices on a monthly basis, following financial reports and daily activity tracking reports. "NHSE also awarded funding to allow the hospice to make available bed capacity and community support from December 2021 to March 2022 to provide support to people with complex needs in the context of the COVID-19 situation." We received £316,228 up to the end of December 2021 through this support and the details are shown in the restricted funds.

The annual NHS Funding from the Warrington Clinical Commissioning Group also increased substantially in 2021 thanks to the 4 extra "COVID" beds provided by the hospice and the new Palliative Care Hub, combined with additional funds received in relation to beds provided for patients out of area. The Trustees are grateful for the support given by Warrington Clinical Commissioning Group and recognise the excellent working relationship that exists between the organisations.

The charity and group's activities, together with the factors likely to affect its future development, performance and position are set out in this report, which also describes the financial position of the group including its cash investments and reserves policy. The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

INCOME GENERATION – HOSPICE

Although 2021 saw increased activity, securing fundraised income was still challenging due to intermittent lockdowns and some hesitancy amongst the public to engage as they have done pre-pandemic. Despite the challenges faced, fundraised income reached 116% of budget.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

Lottery income also exceeded budget due to savings made in canvassing spend. A new recruitment/canvassing provider is being sourced to ensure we grow the lottery moving forward.

Income from legacies in the year amounted to over £477,000. Although unpredictable, and therefore not entirely to be relied on, legacy income is always welcome, and the Trustees are grateful to those who wish St. Rocco's to benefit from their lifetime savings. Work is underway to produce a new Legacy strategy to ensure we secure such gifts for St. Rocco's many years into the future. A benchmarking exercise is also to be carried out to inform future forecasting.

FUNDRAISING – HOSPICE

The new structure has been implemented and continues to evolve to support St Rocco's Hospice ambition of increasing voluntary income by £500,000 per year within 5 years.

Work has begun in the Insight and Experience Team to better understand our supporters so we can work in a more intelligent and efficient way. This will maximise supporter experience and associated income.

Community and Corporate income streams are continuing to grow, and new relationships and stewardship is paying dividends. Elf Run has attracted 23 schools and £24,900 of income was achieved, a record amount for this event. The brand new virtual 'Step into Spring' campaign introduced due to Covid-19 raised more than £6,800.

Corporate Fundraising targets were exceeded by £19,000 and new Charity of the Year partnerships were established reaching more than £22,000. The trend by Corporate supporters to engage via staff-led activities, rather than businesses giving donations, continues and we see great willingness to participate in hospice events both as volunteers, sponsors or taking part.

Grants and trusts fundraising was widely accepted to be significantly difficult in 2021; emergency funding was made available during the previous year leaving fewer funds with reduced amounts from many trusts and foundations. Despite this, we were successful in 16 bids (with a 64% success rate). Money received was used to recruit a new counsellor to the Counselling And Emotional Care (CEAC) team, deliver loss and resilience training in a local school and purchase safety equipment to help us reopen shops, as well as contributing to core funds. Grants were received from: ASDA Foundation, Albert Hunt Trust, Arnold Clark Community Fund, Blue Orchid, Bothwell Charitable Trust, Cash4Kids, Cecil Rosen Foundation, Cheshire Community Foundation, Mark Benevolent Fund, Martyn Bracegirdle Charitable Foundation, Masonic Charitable Fund, ShareGift, The February Foundation and Turley Associates. The grants totalled over £45,000.

Although most of our 2021 hospice led fundraising events were cancelled due to government restrictions, a brand-new event, Sunset Walk, achieved £29,000 of income. The Strictly St Rocco's event proved ever popular through tough times and raised a record breaking £86,000 income. Tree collection continues to grow year on year, increasing in number of trees collected and securing £42,000, also exceeding target by £12,000 and achieving the highest figure on record.

Many supporters fundraise to remember a loved one. Tribute pages continue to grow each year with 25 pages now created in total which raised a total of over £29,000 in 2021. We also experienced an increase in Funeral Donations during 2021. Online funeral donations continue to grow as the Funeral Directors utilise online platforms. We now have a bespoke funeral donation box that has been made which can be personalised for each funeral. The Supporter Care team have built up a good relationship with funeral directors in the community, who are always happy to support the hospice.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

Campaigns and appeals continued to be successful. A new campaign - Forget Me Not - was introduced. This provided the people of Warrington with the opportunity to dedicate a decorative keepsake flower to a loved one. The flowers were displayed at Warrington Town hall and the initiative was very well received by the local community. The campaign raised over £35,000. In addition, the well-loved Light Up A Light service took place online once again and raised over £34,000.

Those who give a regular gift to support patient care at St. Rocco's contributed over £64,000 in 2021.

'Tap to Donate' devices have been introduced and we are exploring new ways that these devices can be used to generate more income.

During 2021 communications and supporter engagement were increased by focus on two main areas – the introduction of monthly email newsletters to donors and social media engagement.

The donor newsletters contributed greatly to increased website traffic of 65,000 visits in the year, up 4% on 2020, whilst social media traffic to the site more than doubled (105% increase) to 15,801 visits.

How fundraising activity is monitored

We are grateful for the support of the many people and organisations within our community who raise funds on our behalf. The fundraising team provide advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

The fundraising team will report back to the GDPR Sub-Group for queries and guidance relating to the processing/use of data.

The Finance Sub Committee (FSC), which meets every quarter, monitors the activities of the Income Generation Team, on behalf of the Board of Trustees. The Director of Income Generation and Marketing attends each quarterly meeting of the FSC and reports progress on income raised from fundraising, shops and lottery.

Fundraising Complaints

How we protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches.

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise.
- Promptly action any requests for removal from our mailing lists and database.
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances.
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

St. Rocco's Hospice is committed to practicing the highest standards of fundraising, taking care to ensure all income generation activity reflects the wider Hospice values.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

St. Rocco's Hospice is registered with the Fundraising Regulator and has made a commitment to adhere to all recognised standards in relation to fundraising.

The fundraising team works hard to ensure fundraising activity complies with the Institute of Fundraising Code of Fundraising Practice - the recommended practices of which have now been adopted by the Fundraising Regulator and embedded in the Fundraising Promise made by every charity on joining the Regulator.

ST. ROCCO'S SHOPS LTD

St. Rocco's Shops Ltd is a wholly owned subsidiary of the Hospice. During the year, the company's total contribution to the hospice including transfer of Gift Aided donations and Gift Aid tax recovered, was £138,269, compared to 2020 income of £149,505.

England's third lockdown was announced on 4th January 2021, resulting in the closure of all non-essential retail until 12 April 2021. E-Commerce was not affected by the closure of non-essential retail and continued to trade during this period. As lockdown restrictions were relaxed, we managed to gradually reopen 8 of our 10 shops with reduced trading hours due to a shortage of available volunteers. The reduction in volunteer numbers, accelerated the need for us to recruit Shop Managers for all our shops. This recruitment process proved difficult, but significant progress made towards the end of the year. The recruitment has continued in 2022.

During the year we continued to have stock storage space issues and as a result, we retained the temporary 3,000sq.ft. warehouse in Latchford, and the additional FOC furniture storage unit in Long Lane to accommodate a quarantine process and storage for furniture donations.

The aims of St. Rocco's Shops strategy, as ratified in 2015, continue to be achieved this year. All the shops are fully Gift Aid compliant and operating the Azurri EPOS till system, which facilitates Gift Aid administration and maximises income on donated goods. Our staff and volunteers are to be congratulated for their enthusiasm in embracing the new technology which also offers contactless payment options to our customers

Our e-Commerce operation is currently operating from space on the first floor of our Longford Street shop. Following the success of our eBay operation during lockdown, when we utilised our shop management team to list items for sale from their shops, we won the eBay Community Hero's Award, and were also declared eBay Small Business of The Year. We are the first Charity to have won this accolade. As well as receiving trophies for both awards, eBay provided prize funding of £20,000 to help us to grow our business. We are also benefiting from being included in national promotional campaigns and have support from eBay business consultants free of charge for 12 months.

Despite all of the restrictions in place for much of 2021, we have been very well supported by the people of Warrington with their donations to our shops and by our shop volunteers, helping to generate income to care for patients at the Hospice. Their generosity and dedication, whether in donations or time, is invaluable.

ST. ROCCO'S PROMOTIONS LTD

St. Rocco's Promotions Ltd is a wholly owned subsidiary of the Hospice. During the year, the company's net income was £271,099, compared to a 2020 figure of £271,917. This unrestricted income represents 6% of total Hospice income. The weekly Hospice Lottery pays out an average of £2,375 in prizes each week, including a rollover prize, which can reach up to £5,000.

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021**

Lottery membership in the year to 31 December 2021 has consolidated 10,359 members, a decrease of 957 since the beginning of the financial year, as the outsourcing of the membership recruitment to a third-party canvassing company unfortunately had to stop during the lockdown. All new members are now paying by Direct Debit; a more cost-effective way of promoting and playing the lottery. 3,566 members of St. Rocco's Lottery were registered to pay by this method as at 31 December 2021, a similar number as in December 2020. The efficiency of collection of Lottery subscriptions has increased during 2021 and there are now around 9,600 Lottery players paying to be in the draw each week, an increase of around 600 on the previous period.

How we work with and oversee any commercial participators/professional fundraisers.

We currently have arrangements with the following commercial participators/professional fundraisers:

Organisation	Type	Nature of relationship	How we oversee their work
SEC Fundraising	Professional Fundraising company	Lottery member recruitment	Adherence to recognised fundraising policies and procedures. Members of the Fundraising Regulator Contract in Place Regular feedback Quality and monitoring

How we protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches.

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise.
- Promptly action any requests for removal from our mailing lists and database.
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances.
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

St. Rocco's Promotions is committed to ensuring that the Lottery is operated in a secure, fair and socially responsible way and to endorsing responsible gambling amongst its members.

The Gambling Commission regulates gambling in the public interest. The regulatory framework introduced by the Gambling act 2005 is based on three licensing objectives:

- Preventing gambling from being a source of crime and disorder, being associated with crime and disorder, or being used to support crime.
- Ensuring that gambling is conducted in a fair and open way.
- Protecting children and other vulnerable persons from being harmed or exploited by gambling.

Our Social Responsibility in Gambling Policy, and other related policies, set out the Hospice Lottery's procedures to ensure we approach gambling activities in a socially responsible way. All Lottery staff are trained in how to implement these policies.

Collectively, our thousands of loyal, regular lottery players in the community who make their £1 payment each week contribute a large sustainable income, which helps provide Hospice services. Our thanks go to everyone.

COVID-19 Response

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

COVID-19 has had a significant impact on the 'normal' income generating activities executed by St. Rocco's Hospice. The pandemic has seen charity shops closed, lottery collections paused, and events cancelled. In response, the Income Generation team has developed and actioned new plans including virtual events, grant applications and increased mailing campaigns. Moving forwards, plans have been drafted to continue to engage community activity and re-instate face to face events, including a number of new events, in 2022.

INVESTMENT POLICY

The Investment Sub-Group, which consists of at least one Trustee, one Vice President, members of staff, external advisors and expert volunteer advisors, meets twice a year to review the reserves of the charity (Total Reserves).

The Total Reserves of the charity are split between the Free Reserves as set by the Reserves Policy and the excess cash reserves. There is a further allocation of the reserves between (a) the cash and deposits held and (b) the investments and other funds held with discretionary managers (the Fund).

The allocation of the reserves and investments is set out as follows:

1. Cash and deposits – the percentages in this section relate to the Total Reserves

Cash deposits on up to 3 years notice	Up to 20%
Cash deposits on up to 2 years notice	Up to 20%
Cash deposits on 2-3 months' notice	Discretionary
Cash deposits on one month's notice	Discretionary

The Board of Trustees agreed that up to £2m of the cash deposits can be invested in short term Government Stocks as an alternative to Bank Deposits at the discretion of the Investment Sub-Group.

The Investment Sub-Group has agreed that if more than £500,000 in cash is to be invested in any one financial institution, prior agreement is sought from another member of the Sub-Group and the institution needs a rating of at least 'BBB'. Staggered expiry dates for the cash deposits are sought, bearing in mind the timescale of any capital projects for the Hospice or any other funding needs.

2. Investments Fund - the percentages in this section relate to the Fund only

Asset Class Parameters:

Part of the reserves is held in an investment portfolio through Investment Managers. Their policies for investments, agreed with the Investment Sub-Group, are as follows:

UK Equities	25% - 50%	} Subject to max 75% in equities
Overseas Equities	10% - 30%	
Bonds	10% - 45%	
Alternative Assets	5% - 25%	(including hedge funds, property, infrastructure and commodities) Of which no more than 15% can be illiquid
Cash	0% - 15%	

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

The policy is that the Fund will not exceed 65% of the Free Reserves but will be limited to 50% of the Total Reserves.

The Trustees employ the services of an Investment Manager to manage the Fund of the Charity, under a Discretionary Client Agreement. The Investment Managers have full discretion to operate within the limits of a strategy agreed with and regularly reviewed by the Trustees.

Performance of the Fund is measured quarterly by reference to benchmarks agreed between the Investment Sub-Group and the Investment Manager. The Hospice's investments are registered in the name of the nominees of the Investment Manager.

The Investment Manager attends a meeting with the members of the Investment Sub-Group at least twice each year to both report on progress and to ensure that the investment strategy remains relevant and to determine the total amounts to be retained or added to the Fund.

The Fund is managed on the basis that although income is a key requirement of the portfolio, the overall need is for a balance of capital growth and income sufficient to meet the Hospice's revenue commitments and to provide long term growth in the value of the investments. Therefore, a "total return" strategy has been agreed in relation to the assets.

The Trustees accept that the attainment of the long-term investment objectives requires the acceptance of a level of investment risk. A medium risk approach has been adopted currently, which is kept under review in the light of market and economic circumstances. The risk manifests itself primarily in the fluctuation of the capital value and the risk of loss of value periodically. The Trustees wish to minimise the risks in a manner which is consistent with the attainment of those investment objectives. Further risks and the mitigation of them are considered below.

The Investment Manager creates and maintains a balanced portfolio invested in a broad range of assets. The asset allocation framework is agreed annually with the Trustees and reflects the agreed principle of broad diversification.

There is a need for the portfolio within the Fund to be adequately diversified and the asset allocation parameters are illustrated above.

The Investment Manager will not invest directly in sub-investment grade corporate bonds (i.e. bonds with a credit rating below BBB). However, the Investment Manager is permitted to include collectivised funds investing primarily in sub-investment grade bonds, provided such investments do not form more than 10% of the total portfolio value.

The Trustees have decided not to invest in any tobacco companies. There are no other social or ethical restrictions governing the choice of investments held within the portfolio.

All the investments held in the Fund are held by the Investment Manager's nominee company. The nominee is regulated by the FCA and is required to comply with the FSA's Client Asset Rules which help protect the investor, including rules on asset segregation and the verification of asset records and instructions. The nominee is obliged to meet a number of global regulatory requirements in the areas of risk management, capital adequacy and financial reporting. Should the nominee become insolvent, assets are ring-fenced and would be allocated to the beneficial owner. These assets would not be considered as belonging to the nominee company and would not be used to repay the nominee company's creditors in the event of a liquidation.

In the event of the Investment Manager's insolvency assets would remain in trust with the nominee company and would not be impacted by the insolvency.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

The Investment Manager invests in securities which are quoted on a recognised Stock Exchange (including the Alternative Investment Market (AIM)) and recognised collective investment vehicles. Such assets are considered to be readily realisable at the time of investment. The Investment Manager may invest in alternative assets such as hedge funds, property funds, structured products etc. which maybe illiquid. However, such investments will not form more than 15% of the portfolio. For this purpose, "illiquid" is defined as any security which, at time of purchase, can be expected to take more than one calendar month to realise.

Unquoted stocks will not be purchased but may be held within the portfolio if acquired as part of a donation.

Exposure to currency risk is considered as part of the investment selection process and the Trustees may be exposed to currency movements where overseas investments are made. However, currency-hedged vehicles may also be used when deemed appropriate by the Investment Manager.

Following the Coronavirus pandemic (COVID-19) which has changed the environment within which the Hospice operates, the investment and reserves policies have again been reviewed and adapted to reflect this change and hold sufficient cash reserves to protect the Hospice. We decided that our investment policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for working capital. Risk Capital and Wind-Up Capital could be held in other forms, however, at this time it would be prudent to maintain our minimum reserves in cash, or equivalents.

RESERVES

At St Rocco's Hospice, the Finance Sub-Committee has traditionally reviewed our Reserves Policy on an annual basis. In these uncertain times, the ICAEW has recommended that Charities review their reserves policy on a more regular basis in order to ensure we have a Reserves Policy that reflects the environment and effectively addresses the hospice's emerging risks and financial situation.

The current Reserves Policy, first amended in April 2020, to reflect the uncertainty at the onset of the COVID 19 pandemic was reviewed again and approved by the Board in January 2021. The change reduced our minimum reserves requirements to better reflect the short-term position and took into account our expected income from the CCG. Our Investment Policy was also amended to reflect our expectation that our income would reduce substantially, and we would require more cash.

The situation developed over 2021:

- COVID-19 Hospice Grant: We have received over £316k in grants through the Hospice UK administered scheme through central government until December 2021 and a commitment for a further 3 months to March 2022.
- COVID-19 beds Additional Income: We received over £189k, in income from the CCG providing additional bed capacity to March 2021.
- Halton: We received over £189k from Halton CCG for the provision of 2 bed capacity for Halton patients to support our neighbouring Halton Haven Hospice until March 2021.
- Fundraising events resumed in 2021, following Covid rules. They were popular and raised the necessary funds for the hospice.
- Shops Income: The shops were closed until 14 April 2021 due to the third lockdown. They reopened gradually but were operating below pre pandemic levels until December. We have, however, again received grants relating to the shops of over £153k in 2021 from Warrington Borough Council.
- Lottery: Income has remained steady, despite stopping door to door cash collections during the lockdowns, thanks to reduced costs.
- Costs: Costs have remained steady and under budget with additional workloads being absorbed by redeployment from non-operational clinical areas.
- Investments: Our managed investment portfolio has increased to £2m at 31 December 2021

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

- Our legacy income has showed a substantial increase.

This has meant that our financial performance at year-end has been significantly better than we initially thought.

It has also meant that our cash reserves are strong, with over £2.7m in cash or cash equivalents and a further £2.8m in investments at 31 December 2021.

Our prospects for 2022 and beyond do not look as healthy following the pandemic and the war in Ukraine. With the prospect of potential stagflation, we expect our income challenges to continue, whilst additional central funding has now ceased. This means our potential deficit for 2022 could exceed £500,000. This would put a considerable strain on our reserves, and, if uncorrected could mean we breach our new Reserve Policy in 2024.

Therefore, we decided to withhold our new Reserve Policy in December 2021, in both the rationale for holding reserves and the amount of reserves we need to hold.

Winding Up reserve: Absolute Minimum

As trustees and directors, we are obligated to ensure that the hospice has the ability to continue to pay its obligations. It is proposed that the absolute minimum level of reserves required should be equal to the funds required to close down the hospice whilst being able to fulfil all our financial obligations, including staff notice and redundancy, lease obligations, and monies set aside to organise the closure should that decision be made. This has been estimated at £2.9m at year-end.

Working Capital

Over and above the costs to close, the Hospice requires working capital. The amount required will vary from time to time, and there is no absolute value. However, 3 months working capital should be sufficient in most circumstances, i.e. £1m.

Risk Capital

Further capital should be held to mitigate against other risks, e.g. risk of investment performance, risk of loss of income. Investment Risk can be assessed as that relating to the managed portfolio, and as we have already seen a temporary loss of £0.3m in 2020 alone, since recovered, that must be our minimum.

In total this would require Free Reserves of £4.2m, with an Absolute Minimum of £2.9m

As mentioned in the Investments Policy section above, we also decided that our investment policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for working capital. Risk Capital and Wind-Up Capital could be held in other forms, however, at this time it would be prudent to maintain our minimum reserves in cash, or equivalents.

In Conclusion:

- A change in Reserves Policy was recommended to and approved by the Board on 26 January 2021 and withheld throughout the year.
- The new Reserves Policy should be set with an Absolute Minimum equivalent to winding up costs.
- A further minimum reserves should be set to include working capital and to cover material risks.
- The Investment Policy was amended and approved by the Board on 26 January 2021 to ensure we retain sufficient working capital and capital for wind up costs.

Funds are invested in order to produce reasonable income and capital appreciation over time, whilst following the Investment Policy guidelines.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

During the year, the charity's total consolidated reserves increased from £9,299,027 to £9,653,108 of which £3,608,644 is held in tangible fixed assets. At 31 December 2021, the amount of restricted reserve was £891,351 and the amount of free reserves was £ 3,773,017

Due to the exceptional results in 2020 and 2021, the board has committed at the AGM to recognise the need to invest staff and in adequate up-to-date systems, so this would be in line with strategic goals. Any unrestricted General Funds surplus to the minimum reserves policy will be used for the continued provision of Hospice Services. These include, for example, the charitable net investment in the non-commissioned services of beds, Hospice at Home, strategic development, medical equipment renewals, improvement of patient areas and general refurbishment, training costs, IT hardware and software upgrades and the development of shops.

Considering the unpredictability of legacy income, we have also decided to add a "legacy equalisation reserve" which represents a fund made out of excess legacy income over the 21-year £230,000 average, to be released in periods of less than average legacy income. This will smooth out the cycle of highly unpredictable and irregular legacy income.

PLANS FOR FUTURE PERIODS

Our goals for 2022

As we enter a period of, perhaps the most significant, change since the inception of the health system we recognise that St Rocco's has a part to play and an essential contribution to make to the new Integrated Care System. Although systems take on their statutory responsibilities as from July 2022, we have already started to see significant changes regionally and locally. At "Place", one of the biggest changes will be that NHS and Local Councils will work together as part of a new organisation. Operating under the previously developed Warrington Together brand a Place Based Partnership Board will be formed. Operating under the Cheshire and Mersey Integrated Care Board (ICB), arrangements will start to come into place to facilitate some functions initially delivered at regional level to start to be delivered and decisions in relation to funding to be made by the partnership board.

Founded in response to an escalating demand for health and social care services and the recognition that our health is affected by many factors to include housing, unemployment, poverty and lifestyle choices, the need to work in partnership has never been greater. Such is the magnitude of the need and the change that changes to Health and Social Care Legislation have been made to effect integration. For St Rocco's this change to legislation has also placed an increased focus on the provision of Specialist Palliative and End of Life care with this, for the first time, becoming a statutory requirement.

During 2021 we committed to reviewing our values, mission and strategy. Increasingly we recognise that our strategic direction must align to the changes described above. Slightly later than anticipated this work is now in progress and we have been in a position to affirm our commitment to our mission and are in the process of finalising our revised strategic direction. As a result, to ensure we can engage with and play our part in the future Warrington Together system aspirations, we will during 2022 turn our focus to:

Working in collaboration with our partners to provide compassionate, accessible, and inclusive care to our community. To respond to and develop services to meet the needs of the community.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2021

We will achieve this by:

- Strengthening our capacity and resilience to provide care closer to home for our community, increasingly extending beyond the hospice walls.
- Deepening our relationships with our community and understanding the needs from their perspective and identifying gaps in our current provision.
- Promote equitable access to hospice care for all with a life limiting illness working with local partners to ensure inclusivity for diverse communities.
- Supporting carers within our community through the delivery of education and wellbeing support

Investing in our people to be a great place to work and volunteer, where skills and needs are recognised.

We will achieve this by:

- Operating in an honest and participative way.
- Celebrating individual and collective success, whilst always striving to improve.
- Respecting and valuing the contribution of all.
- A rewards-based system based on skills and experience.
- Building on our mechanisms to support the wellbeing of our people.
- Developing, growing and refining our internal communications processes.

Developing our operational excellence through a resilient structure and infrastructure that meets our regulatory requirements.

We will achieve this by:

- Developing our assurance processes to clearly demonstrate our compliance with regulatory standards.
- Refining our systems and processes to generate value added information that as an organisation we can understand our progress and areas that we need to further improve.
- Ensuring the voice of our patients and those important to them is heard in how our services are developed and delivered.
- Adhering to local and national strategy, policy and best practice initiatives
- Working in partnership to optimise best practice across our community
- Fostering the innovation of our people, supporting with skills development to grow our resilience
-

Strengthening our financial sustainability and resilience to ensure we can continue to respond to the needs of our community into the future.

We will achieve this by:

Working to grow our statutory and voluntary income, investing in innovative and sustainable sources of new income

- Developing our oversight and cost effectiveness processes to ensure the best use of our resource.
- Streamline processes to eliminate any unnecessary duplication, simplifying operations and removing non-value-added elements.
- Supporting an increased financial insight and autonomy for our managers to achieve cost-effective high-quality delivery of our corporate and clinical services.

ST. ROCCO'S HOSPICE (Registered Number –1565543)

Trustees' Annual Report

For the year ended 31 December 2021

- Investigating new partnerships and collaborations with like partners and providers to collectively optimise costs and resources.

The strategic principles and commitments described above are designed to support us to operate within a transforming system, our expectation is that the strategic principles and commitments described above will ensure we can play our part and continue to provide excellent specialist palliative care to our community in a sustainable way. However, as in any changing landscape we equally recognise we must continuously monitor our position and be prepared modify our approach to ensure our contribution remains consistent with the needs of our populations. We will continue to draw on our governance and oversight processes to inform this requirement.

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the Company Directors, on 26 July 2022 and signed on the Board's behalf by:



Guy Hindle
Chair
26 July 2022

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST ROCCO'S HOSPICE
(A COMPANY LIMITED BY GUARANTEE)**

Opinion

We have audited the financial statements of St Rocco's Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on pages seven and eight, the directors 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 directors determine 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud

and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and those charged with governance, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
 - We inspected the minutes of meetings of those charged with governance.
 - We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
 - We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
 - We reviewed any reports made to regulators.
 - We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
 - We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
 - In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.
- 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 often involves intentional concealment, forgery,

collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'M Caputo', written in a cursive style.

Mr Mike Caputo FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Statutory Auditors
Becket House,
36 Old Jewry,
London
EC2R 8DD

St Rocco's Hospice (Registered number – 01565543)
Consolidated Statement of Financial Activities
(Incorporating a Consolidated Income and Expenditure Account)
For the period ended 31 December 2021

	Note	31.12.21			31.12.20	
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
Income and endowments from:						
Donations and legacies	2	1,284,536	-	-	1,284,536	1,181,769
Charitable activities	3	1,545,725	326,088	-	1,871,813	2,725,338
Other trading activities	4	1,337,840	-	-	1,337,840	1,189,398
Investments	5	46,124	-	99	46,223	54,639
Other	6	202,013	11,239	-	213,252	222,711
Total income and endowments		4,416,238	337,327	99	4,753,664	5,373,854
Expenditure on:						
Raising funds	7	(1,209,695)	-	-	(1,209,695)	(1,157,561)
Charitable activities	9	(3,045,207)	(319,877)	-	(3,365,084)	(3,271,492)
Other	10	(19,567)	(11,239)	-	(30,806)	(59,373)
Total expenditure		(4,274,469)	(331,116)	-	(4,605,585)	(4,488,426)
Net gains / (losses) on investments	18	206,224	-	(220)	206,004	4,105
Net income / (expenditure)		347,993	6,211	(121)	354,083	889,533
Transfer between funds	24	-	-	-	-	-
Net movement in funds	24	347,993	6,211	(121)	354,083	889,533
Reconciliation to funds:						
Total funds brought forward	24	8,392,441	903,327	3,258	9,299,026	8,409,494
Total funds carried forward	24	8,740,434	909,538	3,137	9,653,109	9,299,027

All income and expenditure derive from continuing activities.

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

The Funds comprise Unrestricted, Restricted and Endowment Funds.

St Rocco's Hospice (Registered number – 01565543)
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period ended 31 December 2021

	Note	31.12.21			31.12.20	
		Unrestricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	£	£
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	1,274,863	-	-	1,274,863	1,173,438
Charitable activities	3	1,545,725	326,088	-	1,871,813	2,725,338
Other trading activities	4	353,126	-	-	353,126	264,014
Investments	5	289,336	-	99	289,435	325,220
Other	6	255	11,239	-	11,494	28,029
Total income and endowments		3,463,305	337,327	99	3,800,731	4,516,038
Expenditure on:						
Raising funds	7	(336,122)	-	-	(336,122)	(261,789)
Charitable activities	9	(3,032,250)	(319,877)	-	(3,352,127)	(3,293,449)
Other	10	-	(11,239)	-	(11,239)	(28,029)
Total expenditure		(3,368,372)	(331,116)	-	(3,699,488)	(3,583,267)
Net gains / (losses) on investments	18	206,224	-	(220)	206,004	4,105
Net income / (expenditure)		301,157	6,211	(121)	307,247	936,875
Transfer between funds	24	-	-	-	-	-
Net movement in funds	24	301,157	6,211	(121)	307,247	936,875
Reconciliation to funds:						
Total funds brought forward	24	8,259,086	903,327	3,258	9,165,671	8,228,796
Total funds carried forward	24	8,560,243	909,538	3,137	9,472,918	9,165,671

All income and expenditure derive from continuing activities.
All gains and losses recognised in the year are included above.
The Funds comprise Unrestricted, Restricted and Endowment Funds.

ST. ROCCO'S HOSPICE (Registered Number – 01565543)
Consolidated Cash Flow Statement
For the period ended 31 December 2021

	Note	31.12.21	31.12.20
		£	£
Cash flow from operating activities	27	302,445	622,466
Net cash flow from operating activities		<u>302,445</u>	<u>622,466</u>
Cash flow from investing activities			
Income from investments	5	46,223	54,639
Payments to acquire tangible fixed assets	17	(58,607)	(82,415)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments	18	(1,242,047)	(201,129)
Sale/ (Purchase) of fixed term deposits		-	-
Receipts from sales of investments		912,492	175,257
Net cash flow from investing activities		<u>(341,939)</u>	<u>(53,648)</u>
Net increase / (decrease) in cash and cash equivalents		(39,494)	568,818
Cash and cash equivalents at 1/1/21		3,109,568	2,540,750
Cash and cash equivalents at 31/12/2021		<u>3,070,074</u>	<u>3,109,568</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		2,458,767	2,498,864
Short term deposits		611,307	610,704
Cash and cash equivalents at 31/12/2021		<u>3,070,074</u>	<u>3,109,568</u>

ST. ROCCO'S HOSPICE (Registered number ~ 01565543)

Balance Sheet

For the period ended 31 December 2021

	Note	Company 31.12.21 £	Company 31.12.20 £	Group 31.12.21 £	Group 31.12.20 £
Fixed Assets					
Tangible Assets	17	3,528,403	3,646,497	3,608,644	3,747,390
Investments	18	2,764,441	2,228,885	2,764,441	2,228,885
Fixed Term Deposits		-	-	-	-
Investments in Subsidiaries	28	3,002	3,002	-	-
		<u>6,295,846</u>	<u>5,878,383</u>	<u>6,373,085</u>	<u>5,976,274</u>
Current Assets					
Stock	19	-	-	-	429
Debtors	20	920,983	888,645	803,193	849,139
Investments	21	611,307	610,704	611,307	610,704
Cash at Bank and in Hand		2,058,805	2,249,087	2,458,767	2,498,864
		<u>3,591,095</u>	<u>3,748,436</u>	<u>3,873,267</u>	<u>3,959,136</u>
Creditors: amounts falling due within one year	22	<u>(414,024)</u>	<u>(461,148)</u>	<u>(557,474)</u>	<u>(608,034)</u>
Net Current Assets		<u>3,177,071</u>	<u>3,287,288</u>	<u>3,315,793</u>	<u>3,351,102</u>
Creditors: amounts falling due after more than one year		-	-	-	-
Total Assets less Current Liabilities		<u>9,472,917</u>	<u>9,165,671</u>	<u>9,688,878</u>	<u>9,327,376</u>
Provisions for liabilities	23	-	-	(35,770)	(28,350)
Net Assets		<u>9,472,917</u>	<u>9,165,671</u>	<u>9,653,108</u>	<u>9,299,026</u>
Charity funds					
Endowment Funds					
Permanent endowment	24	3,038	3,258	3,038	3,258
Restricted Funds	24	891,351	903,327	891,351	903,327
Unrestricted Funds					
General Funds	24	6,494,640	6,492,839	6,674,831	6,626,194
Designated Funds	24	2,083,888	1,766,247	2,083,888	1,766,247
Total Unrestricted Funds		<u>8,578,528</u>	<u>8,259,086</u>	<u>8,758,719</u>	<u>8,392,441</u>
Total Charity Funds		<u>9,472,917</u>	<u>9,165,671</u>	<u>9,653,108</u>	<u>9,299,026</u>

The financial statements were approved by the Council Members on
authorised for issue on its behalf:

26 JULY 2022 and signed and



I Currie - Trustee

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

1. Summary of significant accounting policies

(a) General information and basis of preparation

St Rocco's Hospice is a charitable company registered in England. 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 is to promote the relief of suffering in terminal illness by providing residential palliative care and day care to adults who are resident in Warrington, as well as bereavement support to those adults and their families. People access our services by means of referral by their GP, Hospital Consultant or Clinical Nurse Specialist. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith.

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 (FRS 102) 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 Practice as it applies.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. It is aimed that at least nine months' operating costs remain within liquid resources at all times.

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

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

(b) Funds (Continued)

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

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, when the amount bequeathed can be estimated with sufficient accuracy, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

(c) Income recognition (Continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants from government agencies have been included within grants and government funding where there are no contract for services.

Grants from government agencies where there is a service contract are included as incoming resources from charitable activities.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Gift aid payments from the subsidiary companies is accounted for as a distribution on a receipts basis in accordance with FRS 102.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Premises overheads have been allocated on a floor area basis. The overheads costs of the central function have been apportioned on an estimated basis of usage by each function. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the lottery prizes, the salaries of the staff who promote fund-raising, direct expenditure including costs of events and an allocation of internal overheads
- Expenditure on charitable activities includes direct staff costs, specific costs where attributable and overheads on a management estimate based either on floor space and/or expected usage. Cost allocation includes an element of judgement as the charity has had to consider the cost benefit of detailed calculations and record
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings and leasehold property	2%/20% p.a. straight line
Plant and machinery	7 years straight line
Fixtures and fittings	7 years straight line
Motor vehicles	5 years straight line
Office equipment	5 years straight line

(g) Pension contributions

The company makes contributions to three pension schemes, as disclosed in note 28, designed to provide retirement benefits based upon the level of contributions made. The three schemes are the NHS Pension Scheme, St Rocco's Group Pension Plan and the National Employment Savings Scheme. The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred.

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(i) Shares in Subsidiary Undertakings

These are stated at cost at the balance sheet date.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

(j) Stocks

Items donated for resale in the shops are not included within the financial statements until they are sold. The valuation of donated goods in our shops cannot be measured reliably as the costs outweigh the benefits. It is not practicable to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received. Purchased assets are valued at the lower of cost and net realisable value, after making due allowance for slow-moving and obsolete stock.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

(p) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. In the view of the Trustees, there are no critical accounting judgements or key sources of estimation uncertainty.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

2. Income from donations and legacies

a) Company

	Total 31.12.21 £	Total 31.12.20 £
Gifts	798,131	1,018,507
Legacies	476,732	154,931
Total	<u>1,274,863</u>	<u>1,173,438</u>

Income from donations and legacies was £1,274,863 (2020 - £1,137,438) of which £nil (2020 - £nil) was attributable to endowments, £nil (2020 - £nil) was attributable to restricted and £1,274,863 (2020 - £1,173,438) was attributable to unrestricted funds.

b) Group

	Total 31.12.21 £	Total 31.12.20 £
Gifts	807,804	1,026,838
Legacies	476,732	154,931
Total	<u>1,284,536</u>	<u>1,181,769</u>

Income from donations and legacies was £1,284,536 (2020 - £1,181,769) of which £nil (2020 - £nil) was attributable to endowments, £nil (2020 - £28,387) was attributable to restricted and £1,284,536 (2020 - £1,153,382) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

3. Income from Charitable Activities

	Total 31.12.21 £	Total 31.12.20 £
Contractual payments	1,871,813	2,725,338
Total	<u>1,871,813</u>	<u>2,725,338</u>

Contractual payments represent unrestricted and restricted funds and are the same for both the company and the group.

Income from charitable activities was £1,871,813 (2020 - £2,725,338) of which £nil (2020 - £nil) was attributable endowments, £326,088 (2020 - £736,887) was attributable to restricted and £1,545,725 (2020 - £1,988,452) was attributable to unrestricted funds.

		Unrestricted 31.12.21 £	Restricted 31.12.21 £	Total 31.12.21 £
Warrington CCG	-Service agreement	1,227,744	-	1,227,744
Health Education North West	- Service Increment for Teaching (SIFT)	6,950	-	6,950
Hospice @ Home	- Continuing Health Care	65,263	-	65,263
University of Liverpool	- Medical Students	44,087	-	44,087
Cheshire Community Foundation	Roc-On project	-	9,860	9,860
Long stay patient funding	-Continuing Health Care	12,343	-	12,343
Out of area patients income		189,339	-	189,339
Hospice UK	-NHS England Covid funding	-	316,227	316,227
Information Governance training income		-	-	-
Total		<u>1,545,725</u>	<u>326,088</u>	<u>1,871,813</u>

		Unrestricted 31.12.20 £	Restricted 31.12.20 £	Total 31.12.20 £
Warrington CCG	-Service agreement	1,630,634	-	1,630,634
Health Education North West	- Service Increment for Teaching (SIFT)	22,549	-	22,549
Hospice @ Home	- Continuing Health Care	55,891	-	55,891
Warrington CCG	- Cancer rehabilitation & Macmillan information and support	-	39,300	39,300
Frailty	-Continuing Health Care	16,638	-	16,638
Long stay patient funding	-Continuing Health Care	10,532	-	10,532
Out of area patients income		251,908	-	251,908
Hospice UK	-NHS England Covid funding	-	697,587	697,587
Information Governance training income		300	-	300
Total		1,988,452	736,887	2,725,339

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

4 Income from other trading activities

a) Company

	Total 31.12.21 £	Total 31.12.20 £
Fundraising Events	335,820	246,708
Other	17,306	17,306
Total	<u>353,126</u>	<u>264,014</u>

Income from other trading activities was £353,126 (2020 - £264,014) of which £nil (2020 - £nil) was attributable to endowments, £nil (2020 - £nil) was attributable to restricted and £353,126 (2020 - £264,014) was attributable to unrestricted funds.

b) Group

	Total 31.12.21 £	Total 31.12.20 £
Fundraising Events	336,333	246,402
Sponsorship and Lotteries	491,315	481,981
Sale of Donated and Bought in Goods	502,692	453,515
Other	7,500	7,500
Total	<u>1,337,840</u>	<u>1,189,398</u>

Income from other trading activities was £1,337,840 (2020 - £1,189,398) of which £nil (2020 - £nil) was attributable to endowments, £nil (2020 - £nil) was attributable to restricted and £1,337,840 (2020 - £1,189,398) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

5 Income from investments

a) Company

		Unrestricted Funds £	Endowment Funds £	Total 31.12.21 £
Listed UK Investments	Note			
Dividend Income		36,450	99	36,549
Short Term Deposit Interest		9,658	-	9,658
		<u>46,108</u>	<u>99</u>	<u>46,207</u>
Gift Aid				
St Rocco's Shops Limited	8	-	-	-
St Rocco's Promotions Limited	8	243,229	-	243,229
		<u>289,336</u>	<u>99</u>	<u>289,435</u>

b) Group

		Unrestricted Funds £	Endowment Funds £	Total 31.12.21 £
Listed UK Investments				
Dividend Income		36,450	99	36,549
Short Term Deposit Interest		9,674	-	9,674
		<u>46,124</u>	<u>99</u>	<u>46,223</u>

Investments are held to provide an overall return from both income and capital growth.

a) Company

	Note	Unrestricted Funds £	Endowment Funds £	Total 31.12.20 £
Listed UK Investments	Note			
Dividend Income		31,846	105	31,951
Short Term Deposit Interest		22,540	-	22,540
		<u>54,386</u>	<u>105</u>	<u>54,491</u>
Gift Aid				
St Rocco's Shops Limited	8	21,285	-	21,285
St Rocco's Promotions Limited	8	249,445	-	249,445
		<u>325,115</u>	<u>105</u>	<u>325,220</u>

b) Group

	Unrestricted Funds £	Endowment Funds £	Total 31.12.20 £
Listed UK Investments			
Dividend Income	31,846	105	31,951
Short Term Deposit Interest	22,688	-	22,688
	<u>54,534</u>	<u>105</u>	<u>54,639</u>

Investments are held to provide an overall return from both income and capital growth.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

6 Other income

a) Company

	Total 31.12.21 £	Total 31.12.20 £
Job Retention Scheme	7,884	22,309
SSP Grant Income	3,355	5,719
Insurance income	255	-
	<u>11,494</u>	<u>28,028</u>

Other income was £11,494 (2020: £28,029) of which £11,239 (2020:£28,029) was attributable to restricted ar
 £nil (2020: £nil) was attributable to unrestricted funds.

b) Group

	Total 31.12.21 £	Total 31.12.20 £
Job Retention Scheme	27,451	53,654
SSP Grant Income	3,355	5,719
Insurance income	255	-
Covid Business Rates Support	182,191	163,338
	<u>213,252</u>	<u>222,711</u>

Other income was £213,252 (2020: £222,711) of which £11,239 (2020: £28,029) was attributable to restrictec
 £202,013 (2019: £194,682) was attributable to unrestricted.

7 Expenditure on raising funds

a) Company

	Total 31.12.21 £	Total 31.12.20 £
Merchandising and Event Costs	336,122	261,789
Total	<u>336,122</u>	<u>261,789</u>

b) Group

	Total 31.12.21 £	Total 31.12.20 £
Costs of Selling Donated and Bought in Goods	637,515	669,514
Merchandising and Event Costs	572,180	488,047
Total	<u>1,209,695</u>	<u>1,157,561</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

8 Results from Trading Activities of subsidiaries

	St Rocco's Shops Ltd	St Rocco's Promotions Ltd	Total 31.12.21	Total 31.12.20
	£	£	£	£
Donations and Gifts	3,805	5,868	9,673	8,211
Merchandising and Events	502,692	491,829	994,521	935,690
Investment Income	-	16	16	148
Other income	196,327	5,431	201,758	194,682
Total Income	702,823	503,143	1,205,968	1,138,731
Total Costs	(683,862)	(232,046)	(915,908)	(915,343)
Net Income Resources for the Year Before Gift Aid	18,962	271,098	290,060	223,388
Gift Aid Payments to St Rocco's Hospice	-	(243,229)	(243,229)	(270,730)
Net Income	18,962	27,869	46,831	(47,342)
Funds Brought Forward at 1 January 2021	66,271	70,090	136,361	183,704
Funds Carried Forward at 31 December 2021	85,233	97,959	183,192	136,362
Total Assets	367,433	179,867	547,300	415,274
Total Liabilities	(282,199)	(81,905)	(364,104)	(278,911)

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

9 Expenditure on Charitable Activities

	<u>Company</u>								Total 31.12.21
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	1,907,233	215,738	99,492	40,320	41,857	101,635	194,881	79,357	2,680,513
Therapists	-	-	-	-	-	255	-	-	255
Education and Training	5,203	4,182	3,987	3,635	493	1,722	675	294	20,191
Medical, Drugs and Other Supplies	56,588	8,048	-	-	2,380	-	-	-	67,016
Provisions and Sundry Equipment	19,539	4,878	1,219	-	-	-	-	-	25,636
Cleaning and Laundry	6,502	3,714	1,094	1,956	204	2,355	-	142	15,967
Water Rates and Refuse	7,970	4,448	1,341	2,397	251	2,887	-	278	19,572
Collection									
Light and Heat	15,240	8,290	2,563	4,585	479	5,520	-	748	37,425
Insurance	11,056	6,557	1,860	3,326	348	4,005	-	-	27,152
Printing, Stationery and Advertising	21,229	11,549	3,571	6,388	667	7,690	-	1,042	52,136
Telephone and Postages	5,660	3,079	952	1,702	178	2,049	-	278	13,898
Computer Expenses	20,467	11,133	3,443	6,157	643	7,414	-	1,005	50,262
Bank and Payroll Preparation	6,827	3,714	1,149	2,054	214	2,473	-	335	16,766
Repairs and Renewals	34,691	18,870	5,837	10,435	1,092	12,566	-	1,702	85,193
Motor and Travel Expenses	2,991	2,991	1,496	-	499	1,496	499	-	9,972
Recruitment and DBS expenses	2,669	1,495	267	-	-	534	267	107	5,339
Professional fees	32,471	10,824							43,295
Miscellaneous Expenses	2,382	1,414	242	-	-	484	242	37	4,801
Depreciation	69,926	44,862	11,018	19,704	2,059	23,722	-	3,216	174,507
	<u>2,230,876</u>	<u>365,786</u>	<u>139,530</u>	<u>102,658</u>	<u>51,364</u>	<u>176,808</u>	<u>196,563</u>	<u>88,540</u>	<u>3,352,127</u>

£319,877 (2020: £754,140) of the above costs were attributable to restricted funds and £3,032,250 (2020: £2,539,309) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

9 Expenditure on Charitable Activities

	<u>Company</u>								Total to 31.12.20
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	1,854,457	247,661	94,396	22,586	43,706	93,319	205,974	60,101	2,622,200
Therapists	-	-	-	-	-	35	-	-	35
Education and Training	3,302	2,638	3,004	12,181	310	1,090	460	188	23,174
Medical, Drugs and Other Supplies	41,341	6,519	-	-	1,252	-	-	-	49,112
Provisions and Sundry Equipment	14,176	3,780	945	-	-	-	-	-	18,902
Cleaning and Laundry	7,683	4,392	1,293	2,311	242	2,783	-	165	18,869
Water Rates and Refuse	9,687	5,465	1,630	2,914	305	3,509	-	280	23,790
Collection									
Light and Heat	16,191	8,807	2,724	4,871	509	5,865	-	795	39,763
Insurance	8,927	5,292	1,501	2,684	281	3,232	-	-	21,918
Printing, Stationery and Advertising	11,898	6,472	2,002	3,579	374	4,310	-	584	29,220
Telephone and Postages	10,251	5,576	1,724	3,084	322	3,713	-	503	25,175
Computer Expenses	23,660	12,870	3,980	7,118	744	8,570	-	1,162	58,104
Bank and Payroll Preparation	6,627	3,605	1,115	1,994	208	2,401	-	326	16,275
Repairs and Renewals	35,250	19,175	5,930	10,604	1,108	12,769	-	1,731	86,567
Motor and Travel Expenses	2,972	2,972	1,486	-	495	1,486	495	-	9,906
Irrecoverable VAT	-	-	-	-	-	-	-	-	0
Recruitment and DBS expenses	2,055	1,151	206	-	-	411	206	82	4,111
Professional fees	24,571	8,190							32,762
Miscellaneous Expenses	32,971	1,163	199	-	-	398	199	32	34,961
Depreciation	71,574	45,778	11,301	20,210	2,112	24,332	-	3,300	178,606
	<u>2,177,594</u>	<u>391,506</u>	<u>133,435</u>	<u>94,135</u>	<u>51,968</u>	<u>168,224</u>	<u>207,333</u>	<u>69,249</u>	<u>3,293,450</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

9 Expenditure on Charitable Activities

	Group								Total 31.12.21
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	1,891,579	213,977	98,710	40,320	41,857	101,635	193,903	78,966	2,660,947
Therapists	-	-	70	-	-	255	-	-	325
Education and Training	5,203	4,182	3,917	3,636	493	1,722	675	294	20,122
Medical, Drugs and Other Supplies	56,588	8,048	-	-	2,380	-	-	-	67,016
Provisions and Sundry Equipment	19,362	5,656	1,316	-	-	-	-	-	26,334
Cleaning and Laundry	6,502	3,714	1,094	1,956	204	2,355	-	142	15,967
Water Rates and Refuse	11,214	6,372	1,887	3,373	352	4,062	-	278	27,538
Collection									
Light and Heat	15,240	8,290	2,563	4,585	479	5,520	-	748	37,425
Insurance	11,056	6,557	1,860	3,326	348	4,005	-	-	27,152
Printing, Stationery and Advertising	22,390	12,180	3,766	6,737	704	8,111	-	1,099	54,987
Telephone and Postages	5,660	3,078	952	1,702	178	2,049	-	278	13,897
Computer Expenses	20,467	11,133	3,443	6,157	643	7,414	-	1,005	50,262
Bank and Payroll Preparation	6,827	3,713	1,149	2,054	214	2,473	-	335	16,765
Repairs and Renewals	34,691	18,870	5,836	10,435	1,092	12,566	-	1,702	85,192
Motor and Travel Expenses	3,864	3,864	1,932	-	645	1,932	645	-	12,882
Recruitment and DBS expenses	2,669	1,495	267	-	-	534	267	107	5,339
Professional fees	35,284	11,761	-	-	-	-	-	-	47,045
Miscellaneous Expenses	8,532	4,340	730	-	-	1,459	730	37	15,828
(Profit)/ Loss on disposal of fixed assets	3,045	-	-	-	-	-	-	-	3,045
Depreciation	70,536	47,497	10,882	19,459	2,034	23,430	-	3,177	177,015
	<u>2,230,710</u>	<u>374,728</u>	<u>140,375</u>	<u>103,741</u>	<u>51,624</u>	<u>179,523</u>	<u>196,221</u>	<u>88,168</u>	<u>3,365,084</u>

£319,877 (2020: £754,140) of the above costs were attributable to restricted funds and £3,045,207 (2020: £2,517,352) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

9 Expenditure on Charitable Activities

	Group								
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	Total to 31.12.20
Salaries and Wages	1,829,382	244,840	93,142	22,586	43,706	93,319	204,407	59,474	2,590,856
Therapists	-	-	30	-	-	35	-	-	65
Education and Training	3,302	2,638	2,974	12,181	310	1,090	460	188	23,144
Medical, Drugs and Other Supplies	41,341	6,519	-	-	1,252	-	-	-	49,112
Provisions and Sundry Equipment	14,176	3,780	945	-	-	-	-	-	18,902
Cleaning and Laundry	7,683	4,392	1,293	2,311	242	2,783	-	165	18,869
Water Rates and Refuse	9,687	5,465	1,630	2,914	305	3,509	-	280	23,790
Collection									
Light and Heat	16,191	8,807	2,724	4,871	509	5,865	-	795	39,763
Insurance	8,927	5,292	1,501	2,684	281	3,232	-	-	21,918
Printing, Stationery and Advertising	11,898	6,472	2,002	3,579	374	4,310	-	584	29,220
Telephone and Postages	10,251	5,576	1,724	3,084	322	3,713	-	503	25,175
Computer Expenses	23,660	12,870	3,980	7,118	744	8,570	-	1,162	58,104
Bank and Payroll Preparation	6,627	3,605	1,115	1,994	208	2,401	-	326	16,275
Repairs and Renewals	35,250	19,175	5,930	10,604	1,108	12,769	-	1,731	86,567
Motor and Travel Expenses	2,972	2,972	1,486	-	495	1,486	495	-	9,906
Irrecoverable VAT	-	-	-	-	-	-	-	-	-
Recruitment and DBS expenses	2,055	1,151	206	-	-	411	206	82	4,111
Professional fees	29,652	9,884	-	-	-	-	-	-	39,536
Miscellaneous Expenses	32,590	1,163	199	-	-	398	199	32	34,581
(Profit)/ Loss on disposal of fixed assets	-	-	-	-	-	-	-	-	-
Depreciation	72,403	48,513	11,195	20,021	2,092	24,106	-	3,269	181,599
	2,158,051	393,115	132,076	93,949	51,949	167,999	205,768	68,592	3,271,492

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

10 Other expenditure

a) Company

	Total 31.12.21 £	Total 31.12.20 £
Staff costs	11,239	28,029

£11,239 (2020: £28,029) of the above costs were attributable to restricted funds and £nil (2020:£nil) were attributable to unrestricted funds.

Total

b) Group

	Total 31.12.21 £	Total 31.12.20 £
Staff costs	30,806	59,373

£11,239 (2020: £28,029) of the above costs were attributable to restricted funds and £19,567 (2020: £31,34) attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

11 Support Costs Breakdown by Activity

a) Company

	Basis	31.12.21			31.12.20		
		Fundraising	Charitable	Total	Fundraising	Charitable	Total
		£	£	£	£	£	£
Staff Costs	Actual	-	249,657	249,657	-	293,807	293,807
Education and Training	Space	1,006	1,077	2,083	1,157	1,238	2,395
Cleaning and Laundry	Space	430	461	892	1,072	1,147	2,221
Water Rates & Refuse Collection	Space	979	1,047	2,026	1,190	1,273	2,462
Light and Heat	Space	1,871	2,002	3,872	1,988	2,127	4,114
Insurance	Space	1,371	1,466	2,837	1,096	1,173	2,269
Printing, Stationery and Advertising	Space	2,607	2,789	5,396	1,461	1,563	3,024
Telephone and Postages	Space	695	744	1,439	1,259	1,347	2,606
Computer Expenses	Space	2,513	2,689	5,202	2,905	3,109	6,014
Bank & Payroll Preparation	Space	838	897	1,734	814	871	1,683
Repairs and Renewals	Space	3,781	4,045	7,826	3,850	4,120	7,970
Motor and Travel Expenses	Space	162	172	334	189	200	388
Legal and Professional	Actual	-	20,268	20,268	-	14,310	14,310
Audit Fees	Actual	-	6,785	6,785	-	6,785	6,785
Miscellaneous Expenses	50%	-	2,419	2,419	-	1,990	1,990
		<u>16,252</u>	<u>296,518</u>	<u>312,770</u>	<u>16,980</u>	<u>335,060</u>	<u>352,039</u>

b) Group

	Basis	31.12.21			31.12.20		
		Fundraising	Charitable	Total	Fundraising	Charitable	Total
		£	£	£	£	£	£
Staff Costs	Actual	-	249,657	249,657	-	293,807	293,807
Education and Training	Space	1,006	1,077	2,083	1,157	1,238	2,395
Cleaning and Laundry	Space	430	461	892	1,072	1,147	2,221
Water Rates	Space	979	1,047	2,026	1,190	1,273	2,462
Light and Heat	Space	1,871	2,002	3,872	1,988	2,127	4,114
Insurance	Space	1,371	1,466	2,837	1,096	1,173	2,269
Printing, Stationery and Advertising	Space	2,607	2,789	5,396	1,461	1,563	3,024
Telephone and Postages	Space	695	744	1,439	1,259	1,347	2,606
Computer Expenses	Space	2,513	2,689	5,202	2,905	3,109	6,014
Bank & Payroll Preparation	Space	838	897	1,734	814	871	1,683
Repairs and Renewals	Space	3,781	4,045	7,826	3,850	4,120	7,970
Motor and Travel Expenses	Space	162	172	334	189	200	388
Legal and Professional	Actual	-	22,335	22,335	-	14,610	14,610
Audit Fees	Actual	-	8,468	8,468	-	13,259	13,259
Miscellaneous Expenses	50%	-	2,419	2,419	-	1,990	1,990
		<u>16,252</u>	<u>300,268</u>	<u>316,520</u>	<u>16,980</u>	<u>341,834</u>	<u>358,813</u>

Basis of Allocation

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Bases for calculation include (as applicable):

- specific costs have been attributed where possible
- overheads have been allocated on the basis of floor space and expected usage
- staff and other costs have been attributed on management estimates of usage

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Notes to the Financial Statements****For the period ended 31 December 2021****12 Governance Costs**

Note	Company		Group	
	Total 31.12.21 £	Total 31.12.20 £	Total 31.12.21 £	Total 31.12.20 £

Governance costs included in support costs are made up of the following:

External audit	14	6,785	6,785	8,468	13,259
Trustees' indemnity insurance		594	329	594	329
Legal & professional fees		20,268	14,310	22,335	14,610
		<u>27,647</u>	<u>21,424</u>	<u>31,397</u>	<u>28,198</u>

13 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	Total 31.12.21 £	Total 31.12.20 £
Depreciation of tangible fixed assets	194,309	198,953
Auditor's Remuneration	8,468	13,259
Investment manager's costs	11,998	11,331
Operating lease rentals	212,898	201,976
(Profit)/loss on disposal of investments	(52,882)	29,475

14 Auditor's remuneration

	Total 31.12.21 £	Total 31.12.20 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,785	6,785
Fees payable to the charity's auditor for other services: Audit of the charity's subsidiaries	1,683	6,474
	<u>8,468</u>	<u>13,259</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

15 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the period (2020: £Nil).

The total amount of employee benefits received by key management personnel is £349,174 (2020: £348,098). The Trust considers its key management personnel comprises the Trustees and the Chief Executive Officer, Finance Director, Medical Director and the Income Generation and Marketing Director.

The trustees did not have any expenses reimbursed during the period (2020 - £nil).

	Total 31.12.21 £	Total 31.12.20 £
Trustees' Indemnity Insurance	594	329

16 Staff costs and employee benefits

	Company		Group	
	Total 31.12.21 £	Total 31.12.20 £	Total 31.12.21 £	Total 31.12.20 £
Wages and Salaries	2,521,405	2,497,896	2,825,877	2,788,186
Social Security Costs	211,563	210,305	231,366	229,206
Pension Costs	156,573	143,466	169,543	155,910
	<u>2,889,541</u>	<u>2,851,667</u>	<u>3,226,786</u>	<u>3,173,302</u>

During the year the Hospice had 1 higher paid employee (2020 - 1) whose emoluments, excluding pension contributions totalled between £60,000 and £70,000 for the year, and 1 higher paid employee (2020- 1) whose emoluments, excluding pension contributions totalled between £80,000 and £90,000.

The average number of employees analysed by function was:

	Company		Group	
	Total 31.12.21 No.	Total 31.12.20 No.	Total 31.12.21 No.	Total 31.12.20 No.
Charitable Activities	87	82	87	82
Cost of generating funds	7	9	21	26
Support Services	2	2	2	2
Management and Administration of the Charity	14	14	14	14
	<u>110</u>	<u>107</u>	<u>124</u>	<u>124</u>
Part time	87	87	90	90
Full time equivalent	76	75	90	89

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

17 Tangible fixed assets

a) Company

	Leasehold	Fixtures & Fittings	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1/1/21	5,022,565	171,123	672,410	6,224	5,872,322
Additions	-	3,200	55,407		58,607
Disposals/fully written off	-	(2,772)	(76,440)		(79,212)
At 31/12/2021	5,022,565	171,551	651,377	6,224	5,851,717
Depreciation					
At 1/1/21	(1,616,241)	(161,805)	(441,554)	(6,224)	(2,225,824)
Charge for year	(96,753)	(2,763)	(74,957)		(174,473)
Eliminated on disposal/ written off	-	2,772	74,209		76,981
At 31/12/2021	(1,712,994)	(161,796)	(442,302)	(6,224)	(2,323,316)
Net Book Value at 31/12/2021	3,309,571	9,755	209,075	-	3,528,401
Net Book Value at 1/1/21	3,406,324	9,318	230,856	-	3,646,498

b) Group

	Leasehold	Fixtures & Fittings	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1/1/21	5,047,897	278,231	706,220	22,479	6,054,827
Additions	-	3,200	55,407		58,607
Disposals/fully written off	(2,234)	(2,772)	(76,440)		(81,446)
At 31/12/2021	5,045,663	278,659	685,187	22,479	6,031,988
Depreciation					
At 1/1/21	(1,625,135)	(189,278)	(472,768)	(20,256)	(2,307,438)
Charge for year	(99,298)	(17,630)	(75,330)	(2,051)	(194,309)
Eliminated on disposal/ written off	1,420	2,772	74,209		78,401
At 31/12/2021	(1,723,013)	(204,136)	(473,889)	(22,307)	(2,423,346)
Net Book Value at 31/12/2021	3,322,650	74,523	211,298	172	3,608,642
Net Book Value at 1/1/21	3,422,762	88,953	233,452	2,223	3,747,389

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

18 Fixed Asset Investments

	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 31.12.20 £
Company and Group UK quoted investments				
At 1/1/21	2,225,627	3,258	2,228,885	2,198,907
Less disposals at opening market value	(859,613)	-	(859,613)	(204,731)
Add acquisitions at cost	1,242,047	-	1,242,047	201,129
Net (losses)/gain on revaluation	153,342	(220)	153,122	33,580
At 31/12/2021	<u>2,761,403</u>	<u>3,038</u>	<u>2,764,441</u>	<u>2,228,885</u>

As at 31 December 2021, the following material investments were included in the portfolio:

	31.12.21 £	31.12.20 £
Baillie Gifford & Co - Japanese W6 Acc	44,419	43,839
Baring Fund Managers Europe Select Trust 1	54,210	48,150
Blackrock Fund Managers-European Dynamic D Acc	71,305	60,171
Croda International	41,897	27,307
Deposits / trading balance @ Tilney	116,173	17,884
ETFs Metal Securities Ltd/ Wisdom Tree	-	50,578
FDDI Ishares Core	100,786	-
FIL Investment Services (UK) Ltd	39,157	38,548
First State Investments (UK) Asia Pacific Leaders	43,090	45,609
Fundrock Partners Limited	38,808	56,006
Gemcap Investment Funds	68,832	-
Hargreaves Lansdown Treasury 0.75% 2023 Gilt	888,158	-
Henderson Global Investors	41,340	54,928
Henderson Smaller Cos Inv Tst	46,645	39,917
Invesco Mgrs per Corp Bond	63,212	65,757
Invesco Physical Gold	48,938	-
Ishares FTSE250 UCITS ETF GBP Dist	53,385	46,875
JP Morgan 1049 FTSE 100/Eurostoxx 50 defensive autocall (9%)	-	58,213
JP Morgan Global Macro Opportunities	46,523	44,162
Loomis Sayles US Equity Leaders	-	113,378
M&G Securities Ltd Corp Bond	59,576	62,189
M&G Securities Ltd UK INFLT	53,996	52,913
Mayfair Capital	53,570	45,277
Murray Income Trust Ord GBP 0.25	41,540	37,648
Ngam Investment Funds (Loomis Sayles)	88,600	-
SSGA SPDR ETFs Europe	92,409	91,644
Threadneedle Investment funds	49,490	-
Treasury 4.5% 2019	-	480,137
	<u>2,246,059</u>	<u>1,581,130</u>
	31.12.21 £	31.12.20 £
Profit/(loss) on disposal of investments	52,882	(29,475)
Net gain/(loss) on revaluation	153,122	33,580
	<u>206,004</u>	<u>4,105</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

19 Stock

Stocks included in the group balance sheet comprise goods held for resale.

	Total 31.12.21 £	Total 31.12.20 £
Finished goods	-	429
Total	-	429

Stocks included in the group balance sheet comprise goods held for resale. The valuation of donated goods in shops cannot be measured reliably as the costs outweigh the benefits. It is not practical to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received

20 Debtors

	Company		Group	
	31.12.21 £	31.12.20 £	31.12.21 £	31.12.20 £
Amounts owed by group undertakings	34,321	103,646	-	-
Income Tax Recoverable	24,166	29,862	36,398	44,570
Other Debtors	24,123	-	28,659	3,891
Prepayments and Accrued Income	642,569	404,451	691,902	449,992
Trade Debtors	195,804	350,686	46,234	350,686
	<u>920,983</u>	<u>888,645</u>	<u>803,193</u>	<u>849,139</u>

As at the year end, a total of £584,864 (2020 - £334,813) of income has been accrued.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

21 Current Asset Investments

	Total 31.12.21 £	Total 31.12.20 £
Short term deposits	611,307	610,704
Total	<u>611,307</u>	<u>610,704</u>

22 Creditors: amounts falling due within one year

	Company		Group	
	31.12.21 £	31.12.20 £	31.12.21 £	31.12.20 £
Trade Creditors	250,194	295,525	287,460	315,970
Other Taxes and Social Security	53,750	29,803	53,750	29,803
Other Creditors	-	2,984	432	7,737
Accruals and Deferred Income	110,077	132,836	214,305	254,524
Amounts owed to group undertakings	-	-	1,527	-
	<u>414,021</u>	<u>461,148</u>	<u>557,474</u>	<u>608,034</u>

23 Provisions for Liabilities

	Company		Group	
	31.12.21 £	31.12.20 £	31.12.21 £	31.12.20 £
Dilapidations provision	-	-	35,770	28,350
	<u>-</u>	<u>-</u>	<u>35,770</u>	<u>28,350</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

24 Fund reconciliation

a) Company

	Balance at 01/01/2021	Income	Expenditure	Transfers	Gains / Losses	Balance at 31/12/2021
	£	£	£	£	£	£
Unrestricted Funds						
General Reserve	6,492,839	3,463,305	(2,060,150)	(1,607,578)	206,224	6,494,640
Designated Fund	1,766,247	-	(1,308,222)	1,625,863	-	2,083,888
	8,259,086	3,463,305	(3,368,372)	18,285	206,224	8,578,528
Endowment Fund	3,258	99	-	(99)	(220)	3,038
	8,262,344	3,463,404	(3,368,372)	18,186	206,004	8,581,566

	Balance at 01/01/2021	Income	Expenditure	Transfers	Gains / Losses	Balance at 31/12/2021
	£	£	£	£	£	£
Restricted funds						
Department Of Health Grant phase 1	471,972	-	-	(12,333)	-	459,639
Department Of Health Grant Grounds	-	-	-	-	-	-
National Health Service England grant IPU	253,143	-	-	(5,853)	-	247,290
The Merseyside Palliative care and training Fund (MPET)	59,057	-	(500)	-	-	58,557
Cancer Rehabilitation Training	100,559	-	(1,820)	-	-	98,739
MacMillian Cancer Information & Support Officer	-	-	-	-	-	-
ICN Training Grant	18,596	-	-	-	-	18,596
Cheshire Community Foundation	-	9,860	(1,330)	-	-	8,530
Vinci UK Foundation	-	-	-	-	-	-
Mersten Foundation	-	-	-	-	-	-
Hospice UK-NHS England Covid funding	-	316,227	(316,227)	-	-	-
Various smaller grants-restricted for Covid costs	-	-	-	-	-	-
Job Retention Scheme	-	7,884	(7,884)	-	-	-
	903,327	333,971	(327,761)	(18,186)	-	891,351

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

24 Fund reconciliation (continued)

b) Group	Balance at 01/01/2021 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31/12/2021 £
Unrestricted Funds						
General Reserve	6,626,194	4,416,238	(2,966,247)	(1,607,578)	206,224	6,674,831
Designated Fund	1,766,247	-	(1,308,222)	1,625,863	-	2,083,888
	<u>8,392,441</u>	<u>4,416,238</u>	<u>(4,274,469)</u>	<u>18,285</u>	<u>206,224</u>	<u>8,758,719</u>
Endowment Fund	3,258	99	-	(99)	(220)	3,038
	<u>8,395,699</u>	<u>4,416,337</u>	<u>(4,274,469)</u>	<u>18,186</u>	<u>206,004</u>	<u>8,761,757</u>
	Balance at 01/01/2021 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31/12/2021 £
Restricted funds						
Department Of Health Grant phase 1	471,972	-	-	(12,333)	-	459,639
Department Of Health Grant Grounds	-	-	-	-	-	-
National Health Service England grant IPU	253,143	-	-	(5,853)	-	247,290
The Merseyside Palliative care and training Fund (MPET)	59,057	-	(500)	-	-	58,557
Cancer Rehabilitation Training	100,559	-	(1,820)	-	-	98,739
MacMillian Cancer Information & Support Officer	-	-	-	-	-	-
ICN Training Grant	18,596	-	-	-	-	18,596
Cheshire Community Foundation	-	9,860	(1,330)	-	-	8,530
Vinci UK Foundation	-	-	-	-	-	-
Mersten Foundation	-	-	-	-	-	-
Hospice UK-NHS England Covid funding	-	316,227	(316,227)	-	-	-
Various smaller grants-restricted for Covid costs	-	-	-	-	-	-
Job Retention Scheme	-	7,884	(7,884)	-	-	-
	<u>903,327</u>	<u>333,971</u>	<u>(327,761)</u>	<u>(18,186)</u>	<u>-</u>	<u>891,351</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

ENDOWMENTS FUNDS:

On 5 September 2005 St. Rocco's Hospice received 1653.880 units of Charinco Common Investment Fund Income from The Sir Frederick Norman's Helping Hand Fund, resulting from its being wound up. The governing document of this fund restricts the charity to only using income from the investment, not the capital transferred. The balance of this fund was £3,137 at 31 December 2021 (2020 - £3,258).

RESTRICTED FUNDS:

The Department of Health "Dignity in Care for Older People" – A capital grant for £616,650 was received in 2007-08 and expended in 2008-09 for the first phase of expansion of the Hospice. It was used for the enhanced Day Unit and Therapy Suite. The balance of this fund at 31 December 2021 was £471,972 (2020 - £471,972).

The North Cheshire Integrated Cancer Network Education Fund - This money is being used for paying for educational events for staff within the network. The balance of the fund at 31 December 2021 was £18,596 (2020 - £18,596).

The Merseyside Palliative Care and Training Fund (MPET) – The Hospice has been receiving funds since 2011-12 from Merseyside & Cheshire Cancer Network and NHS England to organise palliative care training for the GPs in the North Cheshire area. This fund is the aggregation of the previous MPET, MPET2, MPET3 and MPET4 funds. The End of Life Partnership is currently evaluating the future use of the funds. During 2021 £500 was spent in relation to the annual subscription for Pallaborative North West. The balance of the fund at 31 December 2021 was £58,057 (2020- £59,057).

Cancer Rehabilitation Training Fund – The Hospice received in 2014-15 £6,258 from NHS Warrington CCG to organise local training delivery plan and a further £2,400 for an additional Cancer Rehab Volunteer Event. A further £8,400 was received in 2016-17 to deliver a programme of Education & Workshops. In addition, £10,000 was received in 2017-18 to deliver a programme of Education & Workshops, a further £6,000 to deliver a Conference on Palliative and End of Life Care, and £10,000 to deliver an Enablement Programme for life-limiting illnesses. In 2019, a further £20,000 was received from the CCG for Supporting Delivery of Community Holistic Needs Assessments and Enablement Programme and £6,640 from the CCG for End Of Life Education Programme. In 2020 the Hospice received £20,000 from the CCG for education and training programmes for palliative care and £20,000 for holistic needs assessment supporting people with life limiting illness. In 2021 £1,819 was spent on meeting costs, clothing, and finance costs. The balance of the fund at 31 December 2021 was £98,739 (2020 - £100,599).

NHS England grant to enable improvements to the physical environment of patients - a grant of £292,651 was received and expended in 2013-14 for the creation of a communal room, a communication room for patients and their families and the refurbishment of a bathroom in the Inpatients Unit. The balance of the fund at 31 December 2021 was £253,143 (2020 - £253,143).

Hospice UK - NHS England Covid funding- St Rocco's Hospice received funding from NHSE through Hospice UK, to provide available bed capacity and utilisation during the Covid-19 crisis and providing community support for people with complex needs. The funding was transferred in 2 phases from April 2020 to March 2021. The total amount transferred over the 12 months period was £964,443. It was solely utilised for the purpose of providing Inpatients beds during the pandemic, helping with capacity in the neighbouring NHS trust. The amount received up to 31 December 2020 was £697,586 and at that date, the balance of the fund was £NIL.

Cheshire Community Foundation- Cheshire Community Foundation offered its Main Grants Programme for Warrington Older People. One of the priorities was loneliness and isolation in older people and how we could address that. We applied for a bereavement counsellor and received £9,860 in October 2021, to be spent within 12 months. The balance of the fund at 31 December 2021 was £8,530

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Notes to the Financial Statements****For the period ended 31 December 2021****DESIGNATED FUNDS:**

As at 31st December 2021, a total amount of £1,837,156 has been designated from unrestricted reserves by the trustees for the following work streams or services:

	01/01/2021	New Designations	Utilised/ Released	31/12/2021
Non commissioned clinical services	1,092,774	1,223,969	(1,138,471)	1,178,272
Strategic Development	342,837	12,849	(91,849)	263,837
Equipment replacement	162,081	-	(13,824)	148,257
Refurbishment	71,116	48,012	(31,128)	88,000
Training & Education	12,403	60,241	(20,124)	52,520
Hospice vehicles renewal	30,000	-	-	30,000
Shops maintenance	55,036	34,060	(12,826)	76,270
Legacy equalisation reserve		246,732		246,732
	<u>1,766,247</u>	<u>1,625,863</u>	<u>(1,308,222)</u>	<u>2,083,888</u>

Non commissioned services	represents the charitable net investment for 5 non-commissioned beds in our Inpatients unit for 2 years and our night sitting service co-ordination.
Strategic development	includes a strategic investment in our Income Generation department for 2 years (now complete), hardware, software & website upgrade, implementation, data transfer & training, MS Office for 3 years, electronic prescribing, HR/Payroll integrated & incident reporting/Risk management systems; provision of management information to improve efficiency and helping more efficient frontline care delivery
Equipment replacement	includes the replacement of our medical equipment (beds, mattresses, pumps, monitors, wheelchairs) and non medical equipment (kitchen, cleaning, shops, vehicles).
Refurbishment	includes general refurbishment, including the kitchen, back courtyard and grounds.
Training & Education	professional and workforce development in support of workforce plan for our skill mix project along with a rolling training programme for nursing
Hospice vehicles renewal	represents the replacement of hospice motor vehicles
Shops maintenance	includes dilapidation costs, maintenance of owned shops, replacement of shops vehicles, trying to increase income
Legacy equalisation	represents a fund made out of excess legacy income over the average of £230k in a period to be released in periods of less than average legacy income. This allows for smoothing the cycle of highly unpredictable and irregular

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

25 Analysis of net assets between funds

a) Company

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.21 £
Tangible Fixed Assets	2,803,288	725,115	-	3,528,403
Investments	2,761,403	-	3,038	2,764,441
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	3,406,672	184,423	-	3,591,095
Current Liabilities	(414,024)	-	-	(414,024)
Total	8,560,341	909,538	3,038	9,472,917

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.20 £
Tangible Fixed Assets	2,921,382	725,115	-	3,646,497
Investments	2,225,627	-	3,258	2,228,885
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	3,570,224	178,212	-	3,748,436
Current Liabilities	(461,148)	-	-	(461,148)
Total	8,259,087	903,327	3,258	9,165,672

b) Group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.21 £
Tangible Fixed Assets	2,883,529	725,115	-	3,608,644
Investments	2,761,403	-	3,038	2,764,441
Current Assets	3,688,844	184,423	-	3,873,267
Current Liabilities	(557,474)	-	-	(557,474)
Long Term Liabilities	(35,770)	-	-	(35,770)
Total	8,740,532	909,538	3,038	9,653,108

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.20 £
Tangible Fixed Assets	3,022,275	725,115	-	3,747,390
Investments	2,225,627	-	3,258	2,228,885
Investments in subsidiaries	-	-	-	-
Current Assets	3,780,924	178,212	-	3,959,136
Current Liabilities	(608,034)	-	-	(608,034)
Long Term Liabilities	(28,350)	-	-	(28,350)
Total	8,392,442	903,327	3,258	9,299,027

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Notes to the Financial Statements****For the period ended 31 December 2021****26 Share Capital**

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

27 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	Group 31.12.21 £	Group 31.12.20 £
Net income / (expenditure) for year	354,083	889,533
Dividends received	(36,549)	(31,951)
Short Term Deposit Interest	(9,674)	(22,688)
Depreciation and impairment of tangible fixed assets	194,309	198,953
(Gains) / losses on investments	(206,004)	(4,105)
(Increase) / decrease in stock	429	-
(Increase) / decrease in debtors	45,946	(271,552)
Increase / (decrease) in creditors/provisions	(43,140)	(135,725)
(Gains) / losses on sale of tangible fixed assets	3,045	-
Net cash flow from operating activities	302,445	622,465

28 Shares in Subsidiary Companies

The shares in subsidiary companies are stated at cost of £3,002 (2020 - £3,002) and comprise the following companies:

	Class of Share	31.12.21	31.12.20
St. Rocco's Shops Ltd (Registered number 02484944)			
Number of Shares Held		3,000	3,000
% Shareholding	Ordinary	100%	100%
Net Assets		£85,235	£66,271
Operation of Charity Shops and Merchandising from Fundraising Activities			
St. Rocco's Promotions Ltd (Registered number 03034626)			
Number of Shares Held		2	2
% Shareholding	Ordinary	100%	100%
Net Assets		£97,962	£70,092
Operation of a Lottery			

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

29 Operating Lease Commitments

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Total 31.12.21	Total 31.12.20
	£	£
Not later than one year	173,527	179,298
Later than one year and not later than five years	522,208	564,208
Later than five years	180,625	279,000
	<u>876,360</u>	<u>1,022,506</u>

30 Pension Costs

The Hospice operates three pension schemes:

A defined contribution pension scheme for its employees, where contributions are made at varying rates to Aviva (from 1 April 2020, previously Standard Life Assurance Scheme) and are charged to the Statement of Financial Activities (SoFA) when payable. The contributions to Aviva for the period ended 31 December 2021 were £191,823 (2020: £73,202) The contributions to Standard Life for the period ended 31 December 2021 were £Nil (2020: £17,117) The funds are held separately from those of the charity.

A defined benefit pension scheme for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme.

Contributions to the scheme are charged to the SoFA as these are incurred. This pension 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 pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Rocco's Hospice. Therefore, as permitted by FRS102, the scheme has been accounted for as a defined benefit scheme.

The contributions to the NHS Superannuation Scheme for the period ended 31 December 2021 were £116,787 (2020: £60,341).

The National Employment Savings Scheme (NEST), a government auto-enrolment workplace pension scheme, is also available for those employees not in either of the two schemes above. NEST is a defined contribution scheme that was created as part of the Government workplace pension reforms under the Pensions Act 2008.

The contributions to NEST for the period ended 31 December 2021 were £Nil (2020: £5,249).

31 Financial commitments

Contractual commitments for the acquisition of intangible / tangible fixed assets contracted for but not provided in the financial statements amounted to £nil (2020 - £nil).

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2021

32 Related Party Transactions

St Rocco's Promotions:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £76,629 (2020 £81,446) to St Rocco's Promotions Limited.

Also, £243,229 (2020 - £249,445) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Promotions Limited.

As at 31 December 2021 £8,943 (2020 - £2,322 owed to) was owed from St Rocco's Promotions Limited to St Rocco's Hospice.

St Rocco's Promotions Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

St Rocco's Shops Limited:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £260,616 (2020 - £240,189) to St Rocco's Shops Limited.

Also, rent of £9,806 (2020 – £9,806) was charged by St Rocco's Hospice to St Rocco's Shops Limited for the use of property owned by the Hospice.

Also, £0 (2020 - £21,285) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Shops Limited. In addition, a further £119,770 (2020 - £128,220) was received by the Hospice in respect of Gift Aid sales and recoverable income tax on gift aided donations through the Gift Aid scheme.

As at 31 December 2021 £175,485 (2020 - £101,323) was owed by St Rocco's Shops Limited to St Rocco's Hospice.

St Rocco's Shops Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2021

33 Financial instruments

The carrying amounts of the group financial instruments are as follows:

	Note	31.12.21 £	31.12.20 £
Financial assets			
Measured at fair value through net income:			
Fixed asset listed investments	18	2,764,441	2,228,885
		<u>2,764,441</u>	<u>2,228,885</u>
Debt instruments measured at amortised cost:			
Trade debtors	20	46,234	350,686
Other debtors	20	28,659	3,891
Current investments	21	611,307	610,704
Cash at bank and in hand		2,458,767	2,498,864
		<u>3,144,967</u>	<u>3,464,145</u>
Financial liabilities			
Measured at amortised cost:			
Trade creditors	22	287,460	315,970
Other creditors	22	432	7,737
Accrued expenses	22	214,305	254,524
		<u>502,197</u>	<u>578,231</u>
34 Analysis of reserves			
		<u>Group</u>	
		31.12.21	31.12.20
		£	£
Total Reserves		<u>9,653,109</u>	<u>9,299,027</u>
Less:			
Unrestricted Fixed Assets		(2,883,529)	(3,022,275)
Designated funds		(2,083,888)	(1,766,247)
Restricted funds		(909,538)	(903,327)
Endowment funds		(3,137)	(3,258)
Freely available reserves		<u><u>3,773,017</u></u>	<u><u>3,603,920</u></u>

ST ROCCO'S HOSPICE

England & Wales - Charity number 511592

Accounts

ST. ROCCO'S HOSPICE

(A company limited by guarantee)

Report of the Trustees and Audited Financial Statements

For the year ended 31 December 2020

ST. ROCCO'S HOSPICE
(A company limited by guarantee)
Index to Annual Report and Accounts
For the year ended 31 December 2020

	Page
Trustees' Annual Report	1
Reference and Administrative Details	1
Structure, Governance and Management	2
Objectives and Activities	11
Strategic Report	14
- Achievements and Performance	14
- Financial Review	18
- Plans for Future Periods	28
Report of the Independent Auditors	31
Statement of Financial Activities	34
Balance Sheet	36
Cash Flow Statement	37
Notes to the Financial Statements	38

REFERENCE AND ADMINISTRATIVE DETAILS

COUNCIL MEMBERS

At the date of this report, there are currently eleven Trustees of St. Rocco's Hospice.

Mr A Cannell	Mr Z Clements	Mr I Currie	Mr G Hindle (Chair)
Ms C Hugall	Mr J Monaghan	Mrs M Porter	Dr L Saeid
Mrs L Sanchez	Mr J Stockton	Dr C E Walshe	

HOSPICE CHIEF EXECUTIVE

Mrs P Massey until 31/03/2021 and then Mrs S Currey from 06/04/2021

SECRETARY

Mr J A Farquharson until 02/09/2020 and then Mr J Stockton from 03/09/2020

SENIOR MANAGEMENT TEAM

Mrs P Massey (CEO) until 31/03/2021 and then Mrs S Currey (CEO) from 06/04/2021

Mrs C Vannerem-Martin (Finance Director)

Dr M Brooks (Medical Director until February 2020) and Dr E Sulaivany (Locum Consultant in Palliative Medicine and Medical Director from March 2021)

Mrs L Partridge (Director of Income Generation and Marketing)

SENIOR CLINICAL TEAM

Mrs T Griffin (Registered Manager, Clinical Lead Outreach Services)

Mrs S Cooke (Clinical Lead IPU)

REGISTERED OFFICE

Lockton Lane
Bewsey
Warrington
WA5 0BW

REGISTERED NUMBER

1565543

REGISTERED CHARITY NUMBER

511592

AUDITORS

Styles & Co JFC Limited
Statutory Auditors
Heather House, 473 Warrington Road
Culcheth, Warrington
WA3 5QU

BANKERS

HSBC
11 Bridge Street Warrington, WA1 2EY

INVESTMENT MANAGERS

Tilney Investment Management Services Ltd
Royal Liver Building, Pier Head
Liverpool, L3 1NY

ST. ROCCO'S HOSPICE (Registered Number –1565543)

Trustees' Annual Report

For the year ended 31 December 2020

Hargreaves Lansdown
Asset Management Limited
One College Square South, Anchor Road
Bristol, BS1 5HL

Blackrock Investment
12 Throgmorton Avenue
London, EC2N 2DL

SOLICITORS

FDR Law
21 Bold Street
Warrington, WA1 1DG

Watsons Solicitors
13 Bold Street
Warrington, WA1 1DJ

The Trustees of St. Rocco's Hospice, who are also Directors of the Charity for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the Company for the year ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice SORP 2015 (FRS 102) 'Accounting and Reporting by Charities' issued in October 2019 in preparing the annual report and accounts of the charity.

The 12-month accounting year to 31 December 2020 is not entirely comparable to the previous 9-month period to 31 December 2019, following a change of year-end date approved by the Board of Trustees on 23 July 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

St. Rocco's Hospice is a company, limited by guarantee but not having a share capital (Company No. 1565543), and is registered as a Charity under the Charities Act 1960 (Registered Charity No. 511592). The company was set up on 2 June 1981 and is governed by a Memorandum and Articles of Association which were last amended on 8 July 1998. Management of the Company is vested in the Board of Trustees, referred to in the Articles of Association as The Council, which is made up of Trustees. Every Trustee undertakes to contribute to the assets of the company in the event of its being wound up during the time he/she is a Trustee, or within one year afterwards. The amount that may be required will not exceed one pound for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee.

COMPANY STATUS

The company is limited by guarantee and the liability of each member is limited to £1. The company has currently 70 members (2019: 91).

TRUSTEES

Getting and keeping the right Trustees is an important part of governing the Hospice. It needs a balance of skills and types of people; the organisation also has to plan for the future as Trustees' appointments are time framed. The organisation follows a policy and procedure which covers the appointment and training of Trustees.

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020**

The policy and procedure include:

- Definition of Trustees' duties
- Size and balance of the Board of Trustees
- How to identify and select people for the right balance
- Formal steps in recruitment, including interviews and references
- Letter of appointment, DBS Checks
- Induction and training
- Education and training to meet their roles

The recruitment of new Trustees follows a process of identifying the skills required, formally or informally, identifying possible candidates through advertising or contacts and then following a more formal appointment procedure, which includes a formal interview, a DBS check and reference requests. New Trustees receive a comprehensive induction pack to acquaint them with St. Rocco's Hospice policy and practice, its aims and activities, management and governance, and also with what is expected of them under charity law, with particular reference to Charity Commission guidance publications. Training covers safeguarding, fire safety and other training relevant to their role. The appraisal process is currently being reviewed.

The Board conducts a periodic review of skills, needs and recruitment opportunities and maintains personal competence of Board members through training sessions, usually linked with strategy and objectives. During the reporting period, two Trustees have resigned and taken up new roles as Vice-Presidents due to their family and work commitments. We are planning a review of skills and membership in the next year.

The Board of Trustees use a personal review process for Trustees. The charity has an insurance policy covering Trustee Indemnity.

THE BOARD OF TRUSTEES

The Trustees, who served during the year, were as follows:

Mr A Cannell (appointed 03 September 2020)	Mr Z Clements	Mr I Currie
Mrs K Hayton (resigned 10 Aug 2020)	Mr G Hindle (Chair)	Ms C Hugall
Mr B Lloyd (resigned 10 December 2020)	Mr A Mellor (resigned 03 September 2020 and appointed as Vice-President)	Mr J Monaghan
Mrs M Porter	Mrs J Roulston-Parry (resigned 03 September 2020 and appointed as Vice-President)	Dr L Saeid
Mrs L Sanchez	Mr J Stockton	Dr C E Walshe

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020**

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures detailed in the company's Articles of Association.

This year there are four Trustees retiring at the AGM:

Mr G Hindle, Mr Z Clements, Mr I Currie and Mr J Monaghan retire by rotation (art. 47a).

Four Trustees resigned during the period - Mrs K Hayton, Mr B Lloyd, Mr A Mellor and Mrs J Roulston-Parry. Two of these Trustees - Mr A Mellor and Mrs J Roulston-Parry - took up new positions as Vice-Presidents.

No Trustee had any interest in the charity or its subsidiaries during the year.

TRUSTEES' VALUES AND PUBLIC BENEFIT

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the guidance on the relief of those in need by reason of ill-health. The Trustees believe that this charity provides a public benefit because its principal activity is to promote the relief of suffering in palliative/terminal illness by providing residential palliative care, day care appointments and sessional treatments/services, hospice at home and neighbourhood visiting to adults who are resident in Warrington, as well as bereavement support to those adults and their families. We are also working with schools and colleges (through the RocON! projects) to increase awareness, support and a community approach to loss, death and dying. The RocON! School projects have all been suspended from March 2020 due to COVID-19 restrictions. This service will be reviewed as part of the new post COVID-19 strategy. People access our services by means of referral by their GP, Hospital Consultant, Clinical Nurse Specialist or other health or social care professionals, as well as by self-referral. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith.

The Hospice's services are free of charge to patients and their families.

The Organisations Vision and Values are:

Vision: "We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice.
We care for the whole person and those who matter to them."

Saying thank you – to staff, volunteers and our community

Think – differently and be open to change. We are all ambassadors of St. Rocco's Hospice.

Resilience – physically, psychologically, emotionally and financially

Outreach – trying new ways of working with other organisations and to understand our community

Compassion – to all in all we do

Connection – with our patients, carers, volunteers, staff and our community

Outstanding – to be the best we can be

Standards – of high-quality care in all that we do

GOVERNANCE AND INTERNAL CONTROL

The Board of Trustees and its structure has been designed to align reporting and accountability of operational and strategic objectives and meets quarterly. Five Sub Committees, chaired by a delegated Trustee, review and steer development. The four main Sub Committees cover Quality and Safety, Human

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

Resources and Training, Finance, Income Generation, IT and Information Governance, and Health and Safety. The Chair of each Sub Committee reports to the Board of Trustees key areas of development, risk, success and challenge, together with any recommendations and lists of approved documents and/or policies. Attendance at these meetings is shown on the following pages. We also have a Remuneration Committee consisting of the Chairs of the Board of Trustees, the Finance Sub Committee and the Human Resources Sub Committee together with the Chief Executive Officer.

During 2020, in light of the COVID-19 pandemic, GOLD meetings were set up on 23rd March 2020. These weekly meetings were incorporated to review all risks to the business, clinical areas, income generation, health and safety issues and working environments. The GOLD meetings continued until May 2021 and were chaired by the Chair of Trustees. He was joined by four Trustees who represented all areas of the business. The SMT, Clinical Leads' Team and all department managers also attended.

In September 2020, Mrs Pam Massey, the CEO gave notice of her plans to retire in early 2021. A full recruitment process was implemented for a timely replacement and Mrs Sonya Currey was appointed in April 2021

Board of Trustees Meetings

<u>TRUSTEE NAME</u>	<u>JAN 2020</u>	<u>APR 2020</u>	<u>JUL 2020</u>	<u>OCT 2020</u>
Mr A Cannell	N/A	N/A	N/A	✓
Mr Z Clements	✓	✓	✓	✓
Mr I Currie	✓	✓	✓	✓
Mrs K Hayton	✓	X	X	N/A
Mr G Hindle	✓	✓	✓	✓
Miss C Hugall	✓	X	✓	✓
Mr B Lloyd	X	✓	X	✓
Mr A Mellor	✓	✓	✓	✓ (as vice-president)
Mr J Monaghan	✓	✓	✓	✓
Mrs M Porter	✓	✓	✓	✓
Mrs J Roulston-Parry	X	✓	✓	✓ (as vice-president)
Dr L Saeid	✓	✓	✓	✓
Mrs L Sanchez	✓	✓	✓	✓
Mr J Stockton	X	✓	✓	✓
Dr C E Walshe	✓	✓	✓	✓

The Board of Trustees Meetings were also attended by Vice-Presidents: January 2020 (Mr M Coates, Mr A Farquharson and Mr C B Mitchell), April 2020 (Mr M Coates, Mr A Farquharson and Mr C B Mitchell), July 2020 (Mr M Coates, Mr A Farquharson and Mr C B Mitchell) and October 2020 (Mr M Coates, Mr A Farquharson, Mr A Mellor, Mr C B Mitchell and Mrs J Roulston-Parry).

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

Human Resources Sub Committee Meetings

<u>TRUSTEE NAME</u>	<u>JAN 2020</u>	<u>APR 2020</u>	<u>JUN 2020</u>	<u>OCT 2020</u>
Mr J Monaghan	✓	Meeting cancelled (COVID-19)	✓	✓
Mrs M Porter	✓		✓	✓

Finance Sub Committee Meetings

<u>TRUSTEE NAME</u>	<u>JAN 2020</u>	<u>APR 2020</u>	<u>JUL 2020</u>	<u>OCT 2020</u>	<u>NOV 2020</u> <u>Draft Budget Meeting</u>
Mr I Currie	✓	✓	✓	✓	✓
Mr B Lloyd	✓	X	X	X	X
Mr A Mellor	✓	✓	✓	N/A	N/A
Mrs L Sanchez	X	✓	✓	N/A	N/A
Mr J Stockton	✓	✓	✓	✓	X
Mr G Hindle	N/A	N/A	N/A	N/A	✓

The Finance Sub Committee Meetings were also attended by Vice-Presidents: January 2020 (Mr C B Mitchell) and November 2020 (Mr M Coates, Mr A Farquharson and Mr C B Mitchell).

Quality and Safety Sub Committee Meetings

<u>TRUSTEE NAME</u>	<u>JAN 2020</u>	<u>MAR 2020</u>	<u>MAY 2020</u>	<u>JUL 2020</u>	<u>SEPT 2020</u>	<u>NOV 2020</u>
Miss C Hugall	✓	✓	✓	✓	✓	✓
Dr L Saeid	✓	✓	✓	✓	✓	X
Dr C E Walshe	✓	✓	✓	✓	✓	✓

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

Health and Safety Sub Committee Meetings

<u>TRUSTEE NAME</u>	<u>JAN 2020</u>	<u>APR 2020</u>	<u>JUN 2020</u>	<u>SEPT 2020</u>
Mr A Cannell	N/A	Meeting cancelled (COVID-19)	N/A	✓
Mr G Hindle	✓		✓	N/A
Mrs L Sanchez	✓		✓	✓

All minutes from the Sub Committees, and relevant papers, are available to all Trustees in hard or electronic format. The Sub Committees have limited delegated authority from the Board of Trustees; they debate key issues and make recommendations to the Board for its consideration and approval.

Transactions or arrangements with related parties are approved by the Board; details are set out in note 30.

Since March 2020, the COVID-19 pandemic has taken full priority within the organisation. GOLD meetings commenced on a weekly basis. The GOLD meetings have continued to review changes in guidance from the Government, NHS England and Public Health England and have assessed all areas of hospice business. The aspects covered, risk assessed (including mitigation) and actions implemented include:

- the increase of hospice IPU beds and its impact on the hospice environment;
- impact on clinical staffing levels and redeployment of the Vitality Centre (VC) staff
- reduced volunteer support;
- changes to visiting arrangements at the hospice;
- the procurement of appropriate PPE;
- messaging and implementation of infection control measures;
- communication to all staff, patients and their families, and our community;
- IT and virtual working/plans;
- review of fundraising events and retail operations
- implementation of furlough scheme
- review of all grants, income streams and Hospice UK/government emergency funding;
- submission of financial reporting and activity data to support increased funding;
- operational plans to return to opening retail services after several lockdowns;
- review of future plans for income generation;
- working groups to identify any single points of failure across the business;
- continued review of our policies, procedures and risk assessments.

The meetings for the Board and Sub Committees continued to run on a quarterly basis in a virtual format, which trustees worked hard to adapt to. The Chief Executive Officer, Senior Management Team (representing medical care, finance, income generation and corporate services) and the Clinical Leads Team (representing clinical services), attend the Board of Trustees' Meetings and also the meetings of the relevant Sub Committees. In doing so, they report on strategic and operational issues, developments and assurance methods (including progress reports on meeting standards and CQC inspection requirements), the production of Hospice policies and protocols, and processes to monitor and manage risk. Inter-Departmental meetings in the first quarter of the year, working groups and newsletters ensure that staff members and all areas of service are kept informed of service pressures, developments and challenges.

The Hospice is registered with the Care Quality Commission as an Independent Adult Hospice, providing 14 then 12 In-Patient beds during COVID-19. The Vitality Centre for day care was closed due to COVID-19

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

restrictions. Virtual consultations with Hospice doctors, physiotherapy and occupational therapy have been available alongside telephone support mechanisms with regular monitoring systems in place. It was deemed necessary for some patients to attend the Hospice for a face-to-face outpatient visit, either for examination or assessment of equipment. These patients were able to book appointments following a 'COVID safe checklist' prior to the appointment. Home visiting by therapists resumed in a risk assessed approach, following the first lockdown.

At the last full CQC inspection, in November 2019 the Hospice was rated as 'Good'. A subsequent virtual tabletop CQC inspection took place in February 2021, to review infection control measures and patient safety. Verbal feedback was given that the CQC had no further questions and were assured we were meeting all CQC domains.

The Warrington Integrated Palliative Care Hub was set up in May 2020. This offers a single point of access for patients, families and professionals. All patients who are referred are prioritised. Care options and support are discussed with the patient and the multidisciplinary team then helps to signpost them to the most appropriate service. This can be either Hospice services or other services working across different agencies.

During the year, St. Rocco's Hospice has been supported by Hospice UK, NHS England and the Treasury, in terms of financial assistance, due to COVID-19's impact on the Hospice's ability to operate retail and fundraising income streams. The details can be found in notes 3 and 6.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St. Rocco's Hospice for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

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 charitable company and its subsidiaries and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and its subsidiaries for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities Statement of Recommended Practice SORP 2015 (FRS 102);
- c. make judgements and estimates that are reasonable and prudent;
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and its subsidiaries and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006 and Accounting and Reporting by the Financial Reporting Standard SORP 2015 (FRS 102). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020**

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no audit relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

RISK MANAGEMENT

The implementation of risk management guidelines and assessments for the whole organisation are in place. Operational groups, with the support of external experts in Health and Safety and HR, highlight any risks. These risks are then monitored and reviewed at Senior Management Meetings and in all the Sub Committees. At each Board of Trustees' Meeting, the Corporate Risk Register is reviewed and mitigating actions monitored.

Key identified corporate risks cover:

- 26 March 2020 COVID-19 pandemic – ensuring safety and sustainability
- Staffing levels – succession planning
- Funding streams and sustainability
- Trustees – vacancies and succession planning, training
- Cyber-attacks
- IT infrastructure sustainability

The plan below details the mitigation in place with regards to the key identified corporate risks. This plan will work in conjunction with our income generation plan to find new sources of income.

<u>Risk</u>		<u>Mitigation</u>
1.	COVID-19 pandemic - instructions from central government	<ul style="list-style-type: none"> • Gold strategy weekly meeting with all trustees, SMT and other managers set up • Risk Register completed and reviewed weekly in view of changes to legislation and infection control guidance • All meetings minuted and actions reviewed
2.	Reduced staffing levels due to age profile of workforce and national shortage of nurses	<ul style="list-style-type: none"> • Strategic succession planning – internal training programmes • Review skill mix and roster planning • Review roles and responsibilities • Use different types of social media channels to recruit staff members • Highlight the full recruitment package – improved marketing • Review terms and conditions of all staff grades

<p>3.</p>	<p>Fundraising streams and sustainability</p> <ul style="list-style-type: none"> • Potential reduction in statutory funding – 12-month grant agreement/NHS contract • Review costs • Increased pressure/competition for fundraising events/shops/lottery with increasing costs • Unstable investment markets 	<ul style="list-style-type: none"> • Strong links with the Warrington Clinical Commissioning Group (CCG) – shared understanding of pressures and service delivery. NHS contract for services in place and reduction in funding due to CCG pressure on funding. Review of palliative and end of life care across all provider organisations. Future commissioning and funding will be dependent on the review of service and cross organisational working. • Vacancy management process in place • Investment of streamlining procedures for long-term cost reduction • Fundraising/shops strategy – engaging and new ideas, investment into appropriate staffing levels, use of volunteer workforce, investment into shop premises, eBay, donor journey, grants and legacies. Monitor via working groups and report to Shops Board and Board of Trustees. • Closely monitor financial markets – high level of expertise on the Investment Sub Group
<p>4.</p>	<p>Trustees – vacancies and succession planning, training</p>	<ul style="list-style-type: none"> • Scope skill set required – working group • Recruitment process agreed • Advertise, recruit, train (including induction) and support
<p>5.</p>	<p>IT sustainability</p>	<ul style="list-style-type: none"> • A full work programme to review IT infrastructure is in place • COVID-19 forced IT working from home platforms and equipment to be addressed • Extra funding to support work programmes and equipment agreed • O365 is being implemented
<p>6.</p>	<p>Cyber-attacks</p>	<ul style="list-style-type: none"> • Robust process in place • Review of IT systems regularly • Working with banks to highlight any issues • NHS (Data Security and Protection Toolkit) compliant • Regular staff reminders and training • Extra insurance cover

ST. ROCCO'S HOSPICE (Registered Number –1565543)

Trustees' Annual Report

For the year ended 31 December 2020

Staff members are required to attend appropriate annual mandatory training sessions covering health and safety issues, such as fire safety, moving and handling, safeguarding vulnerable adults, basic food hygiene and infection control. The Hospice has an Infection Control Link Nurse who links with 3 Boroughs Public Health Infection Prevention and Control Team. 3 Boroughs Public Health Infection Prevention and Control Team undertakes an annual external audit of the Hospice and is available for advice and support. The Hospice has two non-medical prescribers. One is an Advanced Nurse Practitioner who works with the medical team. The other is the Clinical Lead IPU. The third person in the senior nursing team is the Clinical Lead Outreach Services, who is the Registered Manager.

Trustees have been part of an internal audit process to ensure quality and safety within Health and Safety environments.

SUBSIDIARIES

St. Rocco's Hospice has two wholly owned trading subsidiaries: St. Rocco's Promotions Ltd and St. Rocco's Shops Ltd. St. Rocco's Promotions Ltd operates St. Rocco's Hospice Lottery. St. Rocco's Shops Ltd includes ten Charity Shops, a Gift Shop and e-commerce. Further details can be found in the "Income" section of this report.

AUDITORS

Styles & Co JFC Limited have indicated their willingness to accept re-appointment as auditors.

OBJECTIVES AND ACTIVITIES

Our Memorandum of Association lists four "principal" or main charitable objects, which are summed up in our vision statement as follows:

'We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice.

We care for the whole person and those who matter to them.'

The Hospice's care benefits those people in Warrington with life limiting illness, their relatives and carers. Access to our services is normally by referral from a health care professional. We aim to work closely with other health/social care providers, third sector organisations and the Clinical Commissioning Group.

Our Equal Opportunities Policy makes it clear that "Nobody who has contact with the Hospice will receive less favourable treatment or consideration on the grounds of race, religion, national or ethnic origin, gender, disability, sexual orientation, age or marital status".

The medium-term objectives for St. Rocco's Hospice were reviewed by the Trustees and the Management Team, grouped under the four main headings:

- Be a centre of excellence and support, including education, training and audit
- Widen access to our services in the community
- Develop, improve and provide core services working collaboratively with other organisations
- Involve the Warrington Community

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

Most of our operating resources (in descending order of cost and use of our building) are expended providing our core services, viz.:

1. Specialist in-patient palliative care;
 2. Warrington Integrated Palliative Care Hub;
 3. Medical outpatient clinics;
 4. Hospice at Home services.
- A range of services and therapies to patients (and sometimes their carers), who attend our Vitality Centre was adapted to virtual services during the pandemic.
 - Counselling and Emotional Care team (including bereavement support) services were offered in a virtual format during the pandemic.
 - Community projects that include school projects, community choir, neighbourhood visiting, gardening club and bereavement groups were suspended during the pandemic.

All front-line staff (including the ancillary staff) were transferred to working in the four areas of care delivery during the pandemic period March 2020 – April 2021.

The professional multi-disciplinary team caring for patients and their families spans all these activities and, therefore, some individual staff costs have to be allocated.

In order to provide our services, we need to meet essential quality and safety standards specified in the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 (part 3) and the Care Quality Commission (Registration) Regulations 2009 (part 4). Our regulated activities with the Care Quality Commission are for the treatment of disease, disorder or injury, for diagnostic and screening procedures and for personal care, transport services, triage and medical advice provided remotely requested 02 February 2021, as defined in the legislation.

Involving the Warrington Community is essential to our success, as is having a committed and highly professional team of employees and volunteers.

VOLUNTEERS

The past year has been very challenging for the Voluntary Services Team (VST), Covid-19 prevented some volunteers to carry on with their usual work. We really appreciated all the help provided by our volunteers and we were delighted to see most of them come back to us when it was safe to do so. Despite the pandemic, volunteer recruitment and inductions continued, with volunteers allocated to the areas of identified need. 51 Hospice volunteers went through induction training during the year.

The VST manager took over the management of reception in July 2020. The reception team, staff and volunteers have stepped up and adjusted to all of the changes that have taken place and continue to change.

The majority of our volunteers temporarily stood down from volunteering, where Hospice services ceased, or were self-isolating. The welfare of our volunteers, whether still volunteering or unable to fulfil their role at this time became top priority.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

What have we done to support our volunteers?

- Welfare calls and emails to all volunteers, VST for Hospice volunteers and shop link managers for shop volunteers.
- Quarterly Newsletter, including signposting to organisations offering assistance through the pandemic.
- Regular communication and updates for the volunteers who are still able to continue in their volunteering role.

Volunteers have carried on with their duties in as many areas as possible despite the pandemic: IPU, reception, messengers, gardens, patients window visits, Rocco's On Your Doorstep (ROYD), administration and finance

The majority of our shops volunteers stood down temporarily after the first lockdown and returned gradually in between lockdowns, many of existing volunteers have supported operations in the new warehouse, driving the vans and eBay.

Warrington Voluntary Action remains a vital partner in the recruitment of shop volunteers, many of our fast-tracked volunteers have come via this route.

All volunteer policies and procedures have now been reviewed, renewed, updated and ratified. The updated copies will be put in all shops and in the flower room at the Hospice.

Unfortunately, the 2020 award ceremony had to be cancelled; however, all of the volunteers received their awards.

EMPLOYEES

Our staff, their expertise and commitment, is our Hospice's most valuable resource particularly throughout this reporting period. Without a dedicated staff team, in both clinical and non-clinical areas, we would be unable to deliver such positive results for our patients and their families.

The Human Resources Sub Committee meetings have continued throughout the year providing appropriate governance to decisions around people issues.

In October 2020, we asked staff to participate in a wellbeing survey. We focused on this, in order to explore the emotional impact that working through the COVID-19 pandemic was having on all staff members. A full wellbeing strategy and action plan has been developed, for implementation from March 2021. We have also trained a number of staff members to become Mental Health First Aiders, to support and signpost staff members who require support. We will continue to monitor the wellbeing of staff.

We continue to focus attention on maintaining training, development and skills within the organisation. eLearning is now established within the Hospice with a compliance rate of 93%.

REMUNERATION

The job grading system has been in place since 2013 for all new roles created. Under this system, an objective approach is taken to analyse the new role to ensure equality and consistency with existing roles. The job is analysed by a minimum of two members of the Senior Management Team using the job description. Factors within the role are each given a score, which combine to provide the potential job grade. This process can also be used to review the grade of an existing role if the job description changes significantly.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

A working party has been established to review terms and conditions, to ensure that we attract and retain good staff in all departments of the Hospice. The Remuneration Committee will monitor the working group's recommendations and the Chair will be the ultimate decision maker. The Remuneration Committee has delegated authority from the Board of Trustees to

- Take delegated responsibility on behalf of St. Rocco's Board of Trustees to report on and make recommendations to the Board on subjects that impact on pay and people. This will include the following, which is not an exhaustive list:
 - Pay and annual pay review, pensions, life insurance, sustainability of senior leadership team, reward strategy and Board skills and succession planning, workforce planning, IT systems and developments that support the structure of the organisation.
- Give assurance that the organisation is driving forward in line with the organisation's strategy and 5-year plans.
- Ensure that HR and Finance experts work together to ensure full consideration in order to make joint decisions and recommendations, with a structured and timely approach.

The Chair of the Remuneration Committee submits a report at each Board of Trustees' meeting outlining recommendations and decisions supported by relevant information, risks, benefits, costs, resource and outcomes.

In line with the delegated authority from the Board of Trustees currently all staff pay is reviewed annually by the HR and Finance Sub Committees, before recommendations are made by the Remuneration Committee to the Board of Trustees for approval. The same benefits, including pensions and terms and conditions, apply to the Chief Executive Officer and other senior managers. We do not apply any form of performance-related pay, nor do we have a bonus scheme. In the period to 31 December 2020, the organisation issued a cost of living pay award for all staff of 3%.

We have a remuneration process, which includes a Remuneration Committee operating within the agreed Remuneration Policy. The Senior Management Team pay is considered by the Remuneration Committee if there are significant changes to the role. This includes benchmarking with other hospices.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

This year has seen unprecedented changes in the hospice services, mainly due to the Covid-19 pandemic. We had to close the Vitality Centre (VC) in March 2020 due to the lockdowns and social distancing, seeing the VC staff transferred to the Inpatients unit to help with the increased amount of care we provided up and until the end of March 2021 to help the wider health community: we were asked to open 4 extra beds in April 2020 to alleviate the pressure in the local hospital and also to look after some patients from a neighbouring area.

We also set up, in collaboration with the CCG and Bridgewater, the Warrington Integrated Palliative Care Hub which provides a single point of referral for palliative and end of life care patients, ensuring that patients receive the services they require without multiple assessments. A 'single point of access' meeting takes place every day from Monday to Friday. The meetings are attended by doctors, nurses, allied health care professionals and a member of the Community Macmillan Team. All referrals are reviewed and decisions are made regarding onward referral. This new way of working is part of a whole system approach to palliative care in Warrington. The process also links with weekly multi-disciplinary team (MDT)

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

meetings, which include community patients and those in the acute setting at Warrington Hospital. The service was inaugurated in May 2020.

The Hospice collects and collates data to demonstrate the number of referrals, types of service received and duration of treatments offered. We are also continuing to introduce systems that demonstrate outcomes of care delivered. This is reported monthly to the CCG and quarterly to the Board of Trustees. CCG SLA contract meetings take place quarterly.

From March 2020, the Hospice has had to introduce strict control measures to ensure the safety of patients and their loved ones, staff, volunteers and visitors in direct response to the Coronavirus pandemic. Four temporary beds were made available to provide additional capacity to alleviate the workload on the general hospital. This resulted in the closure of the Vitality Centre and the redeployment of clinical and medical staff to assist in other areas, notably the Inpatient unit.

As a result, the scheduled therapy and relaxation sessions and Outpatients clinics had to be discontinued and we needed to introduce different methods of monitoring and assessing our patients' health and wellbeing. Where safe to do so, we have had personal contact with patients but in addition we have telephoned, emailed, sent texts and used video Outpatients consultations to keep in touch with them. Those changes in communication are shown in the activity data reported below but because of those different, but necessary, methods of working it is not possible to make year on year like for like comparisons in all areas of service delivery.

Vitality Centre attendances prior to lockdown at the end of March 2020 totalled 1288. During April to December inclusive, contacts with 801 individual patients were by:

- Personal contact 1927
- Telephone 7747
- Email/text 1621

With increased bed capacity, we had 264 [prior year 218] admissions to the In-Patient Unit with an average length of stay of 11.4 [prior year 12.3] days. The percentage of patients with a non-cancer diagnosis was 20.1% [prior year 18.1%].

The Hospice at Home service, with reduced capacity, has continued to provide 364 [prior year 444] night and day sits to a total of 108 [prior year 122] patients. This service enables patient choice to be supported at end of life at home.

Until it was not safe to continue, the Rocco's On Your Doorstep project provided a total of 223 [prior year 444] visits providing 560 [prior year 902] hours of assistance to people through the dedication of volunteers enabling people to remain as independent as possible.

In addition, 184 [prior year 278] medical outpatient appointments were undertaken. There were also a total of 2140 contacts with those who needed counselling or bereavement sessions.

During the year, monthly activity reports have been provided to the Commissioners regarding data activity and quality measures. In addition, we have entered data into the NHSE Community Tracker, which commissioners and other organisations can view on a daily basis. This data includes our in-patient capacity and community contacts. Quality measures include reports on incidents, patient feedback (compliments and complaints), levels of infections, audit reports and action plans. Quarterly meetings with the CCG have been moved to virtual, where both written and verbal reports are presented. We also provided an annual Quality Account to the CCG.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

We continue to skill mix and develop clinical staff an example of which is our recent commitment to supporting one of our Health Care Assistants through the Nursing Associate Apprenticeship Programme.

The Counselling and Emotional Care team, including Bereavement Services, has continued to support all areas of service via virtual or one-to-one meetings. This is both in terms of providing psychological care to patients and planning for discharge. Our Volunteer Chaplain has provided weekly reflection groups and offers one to one spiritual support for all patients, family, staff and volunteers.

We have a Medical Director, who leads the medical department and an established medical outpatient service, as well as leading on the education and training of medical students, GP specialty trainees and F2 doctors. We have developed strong links with both community and hospital services, as well as leading on Warrington wide End of Life initiatives and participating in a Palliative Consultant out of hours on-call rota.

The medical team is continuing to develop and support patients not only in the In-Patient Unit but also in medical outpatients enabling our primary care professionals to manage patients' symptoms to their optimum and encourage patient choice as to where they want to be cared for. They participate in the hub's daily meetings, as well as clinical meetings and ward rounds.

The medical team delivers an Ascites Clinic and is now able to offer the clinic every week of the year, as more medical doctors are trained to deliver this outpatient service. The Hospice has an Ultrasound Scanner, which means we always perform drainage under imaging, reducing risks and increasing the likelihood of effective draining. The feedback from this service has been extremely positive.

The medical team also plays a large role in improving knowledge, education and training of clinical staff within the Hospice and outside the Hospice providing education and training opportunities to community nurses, GPs, nursing home staff and hospital nursing staff and medical students.

The medical team leads on the medicine management group in the Hospice which looks at all issues around medications, including drug stock issues, costs, changes in national and regional prescribing guidance, incidents, policy and protocol. This is chaired by the Medical Director.

The acute hospital has two specialist palliative care consultants who meet regularly with the Hospice's Medical Director to discuss education and service developments. These include: COVID-19 and the management of dying patients.

Warrington wide education programmes from March 2020 to March 2021 all moved to virtual platforms. This included delivery of the Palliative Skills Study Day for Health Care Professionals in Warrington. Communication skills training was not possible using a virtual route.

The Hospice continues to offer practice placements to students at north-west universities. In 2020, we facilitated placements for 2 student nurses and 12 trainee nurse associates. Placements were reduced due to COVID-19 – 2 student nurses and 12 trainee nurse associates for short visits (1-4 weeks).

St. Rocco's continues to be committed to the development of its staff members, in order to maintain quality care. In the year staff members have engaged in the following training: Basic Life Support and Anaphylaxis, Moving and Handling, Safeguarding, Administration of Intravenous (IV) Medication, Duty of Candour, Blood Transfusion training, Documentation training, Incident Reporting, Fire Safety, Prevention of Pressure Ulcers, Palliative Skills Study Days and Advance Care Planning. In addition, the Accountable Officer provided training sessions on medicines management and learning from errors. Most training was delivered virtually due to Covid-19. The Clinical Lead IPU also supports nurses in their working area. Observation of procedures and supportive learning in the working environment is encouraged.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

We continue to monitor incidents, compliments, complaints and risk as a component of clinical governance, and these are now routinely reported to the Quality and Safety Sub Committee and thereby to the Board of Trustees. There is a particular emphasis on lessons learnt. The consolidation of the incident reporting process provides a mechanism for us to highlight themes and trends affecting patient safety and quality of care, enabling us to make changes to care delivery. Additionally, this information is used to demonstrate our activity to our commissioners and to enable us to develop a clinical dashboard underpinning a culture of openness, honesty, transparency and continued service development.

The Audit Group, which reports to the Quality and Safety Sub Committee, identifies areas for audit within the Hospice and receives results of external audits. We participate annually in external audit. During 2020, audits included: Blood Transfusion, Infection Control, Accountable Officer, Drug Kardex, Pressure Ulcers, NEWS Chart, Paracentesis, IPOC, Safeguarding and the FAMCARE User Satisfaction Survey. St. Rocco's Hospice is also a member of the Pallaborative NW Audit Group, a collaboration of health care professionals working in specialist palliative care, patients and members of the public from across the North West of England. The Hospice contributes to the Warrington-wide membership subscription to this NICE accredited programme and regularly takes part in, and leads on, the Pallaborative north-west regional audit programme. There are two educational sessions and four regional audits per year. The Medical Director for St. Rocco's Hospice is leading on one of these audits.

Patient feedback regarding our services is very important to the organisation. This has been limited by the restrictions relating to COVID-19. However, this year, responses have been overwhelmingly positive. Patients strongly agree that they are treated with dignity and respect and are receiving the care that matters to them. They also felt strongly that they are receiving clear explanations about their care and that they are as involved as they wish to be in decisions about their care. Restrictions to visiting have been very difficult. We moved to window visits, with in-Hospice visiting for end-of-life patients only.

Future plans:

- A strategy group is reviewing the direction of travel post September 2021.
- Community specialist care and in-patient beds.
- Extend the single point of referral for palliative care services across all providers of palliative care.?
- Work in partnership with other agencies.
- Grow Hospice at Home.
- Training for nurses on single nurse administration of controlled drugs.
- Electronic prescribing and SystmOne updates.
- Improve data collection and reporting.
- Engage our community and explore funding bids for project to support outreach work, choir, neighbourhood visiting, homeless project.
- Maintain financial sustainability.

INVESTMENTS PERFORMANCE

The total fixed asset investments were valued at £2,228,885 at 31 December 2020 (31 December 2019: £2,198,907).

Total investment income during the year was £54,639 (9 months in 2019: £58,560), which the Trustees consider to be satisfactory. There was an unrealised gain on the revaluation of investments fixed assets during the year of £4,105 (2019: £87,048).

FINANCIAL REVIEW

The reviews below relate to the three entities separately. The consolidated Statement of Financial Activities on page 34 summarise the aggregate position.

REVIEW OF ACTIVITIES AND FINANCIAL POSITION - HOSPICE

The Hospice shows a substantial surplus this year, thanks to increased income received during the Coronavirus pandemic from the Warrington CCG for the 4 "COVID" beds we provided to help the NHS effort, NHS England funding through Hospice UK to support hospices' sustainability, retail grants from the Government following the lockdowns and better than anticipated fundraising activities.

Details of the results for the year are shown in the Statement of Financial Activities and Notes forming part of the financial statements. The Trustees are satisfied with the results of the year. The Company Statement of Financial Activities is set out beginning on page 35 of these accounts. The Trustees report a consolidated surplus for the period, including unrealised gain on investment portfolio, of £889,533 (31 December 2019: deficit £147,504) and Hospice accumulated funds of £9,299,026 (31 December 2019: £8,409,494).

Coronavirus – COVID-19 impact

Along with the rest of the world, we have been affected by the Coronavirus pandemic. This has been and still is an unprecedented event affecting almost every aspect of the Hospice's operations, both clinical and non-clinical. The health and safety of our patients, staff and volunteers has been paramount. Our goal has always been to remain open to serve our community throughout the outbreak, and to remain financially sustainable to be able to serve our community in the future.

To enable the Hospice to manage the effect of the crisis on our operations, the Chair created a Crisis Management process, based on that used by the civil authorities. This has necessitated the creation of a Gold Team chaired by Chair of the Board, and consists of the Chairs of the Board's sub committees, the Chair of the Shops and Promotions subsidiaries, the Senior Management Team of the Hospice and other Hospice staff members as required. Whilst the normal lines of authority remained unchanged, the presence of the Gold Team has allowed for effective and expeditious raising of issues and decision making, whilst still involving the full Trustee Board in decision making where required.

We revised our clinical services to reflect the prevailing conditions and restrictions. We maintained and increased the In-patient Unit (IPU) capacity but we unfortunately had to close our Vitality Centre. We made a temporary request to the CCG to extend our bed base from ten to fourteen then subsequently twelve beds. The current bed base is eleven beds. Staffing has transferred to the IPU during the crisis. In parallel, the palliative care hub has developed and thrived along with Hospice at Home. Patients on the Vitality Centre caseload have been monitored via telephone contact mainly, returning to the hospice building slowly but safely in the last few months. We review regularly PPE and infection control guidelines are all in place and in line with the latest guidance.

From a financial perspective there have been major impacts.

We saw a significant reduction in income generation. We cancelled or postponed most fundraising events in 2020 but designed a series of non-contact fundraising opportunities in order to help mitigate the effect of the lockdowns, including an Emergency Appeal. We closed all our shops for at least 5 months during the year, due to the lockdowns, and could only start to reopen them in April 2021 after the third lockdown, always following Government and Retail Association guidelines. We have increased our online presence and we have successfully applied for applicable government grants in relation to the shops. Whilst we

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

have maintained our Lottery, we have paused cash collections during the lockdowns, also actively seeking to convert cash players to direct debits.

We have a low-risk investment strategy and, although we were not immune to the world-wide market movements with material fall in the value of our managed investment portfolio towards the end of March 2020, the portfolio then recovered the losses to finish the year at a higher value than December 2019. However, we expect volatility to continue. The Investment Sub-Group, along with the Finance Sub Committee reviewed our investment strategy, which has remained unchanged. This has been approved by the Board of Trustees.

We reviewed all aspects of expenditure. We furloughed non-critical non-clinical staff, reviewed and curtailed all non-business critical capital spend, and carefully managed recruitment and overtime. However, there has also been an increase in costs due to an expected increase in absences, and an additional requirement for equipment.

We are constantly reassessing the overall impact on our financial position, in particular monitoring and forecasting our cash and reserves positions using the best information available. Our reserves are there to provide financial stability in times such as these, and so far, we have managed to have sufficient cash and reserves to provide our services through the crisis. We have reviewed both Investment and Reserves policies twice during the crisis. Therefore, we have set our minimum cash holding and reserves accordingly. These are detailed in the Investment Policy and Reserve Policy sections of this report.

We have also taken the decision to increase our Designated Funds to ensure that we can continue operating during and after this pandemic crisis.

During the pandemic crisis, the Government announced support for the Hospice movement. The NHSE awarded funding to allow the Hospice to make available bed capacity and community support from April 2020 to July 2020 to provide support to people with complex needs in the context of the COVID-19 situation and to provide bed capacity and community support from November 2020 to March 2021 for the same purpose. The grants were designed to replace lost fundraising income. Hospice UK managed the process with the government (NHS England), and they allocated the cash to individual hospices on a monthly basis, following financial reports and daily activity tracking reports. We received £697,587 up to the end of December 2020 through this support and the details are shown in the restricted funds.

The annual NHS Funding from the Warrington Clinical Commissioning Group increased substantially in 2020 thanks to the 4 extra "COVID" beds and the Palliative Care Hub, combined with additional funds received in relation to beds provided for patients out of area. The Trustees are grateful for the support given by Warrington Clinical Commissioning Group and recognise the excellent working relationship that exists between the organisations.

The charity and group's activities, together with the factors likely to affect its future development, performance and position are set out in this report, which also describes the financial position of the group including its cash investments and reserves policy. The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

INCOME GENERATION – HOSPICE

The year 2020 was the most challenging year in St Rocco's history in relation to voluntary income. However, despite the pandemic, and the subsequent shut down of events, fundraised income exceeded budget. As a result of the savings made in lottery acquisition, the lottery also exceeded budgeted income.

Shops income, as a result of the government grants given to retail, the periods in which the shops were able to open, and the continued income generated through e-commerce generated a small profit.

Income from legacies in the year amounted to £154,931. Although unpredictable, and therefore not entirely to be relied on, legacy income is always welcome, and the Trustees are grateful to those who wish St. Rocco's to benefit from their lifetime savings.

Staff from across the Income Generation department were placed on furlough at certain points whilst a skeleton staff to continue to deliver supporter engagement throughout the pandemic.

FUNDRAISING – HOSPICE

An emergency appeal in response to the pandemic generated over £140,000 and new fundraising models were utilised in order to address the potential deficit in voluntary income as a result of the pandemic.

Community and Corporate income streams continue to grow from strength to strength. Elf Run has attracted 24 schools. Despite the pandemic the support given from corporate supporters continued to surpass expectations. Most notably the responses to key call to actions, such as support in the procurement of PPE and the gift of I-Pads for use by patients during periods of lockdown.

Most events were cancelled as a result of the national lockdown however the Light Up A Life service was delivered, the event was held virtually, and the income generated exceeded all previous years raising over £40,000 Events cancelled included, Strictly Come Dancing, March To The Match, Golf Days, Ladies Lunch and Starlight.

Supporter Journeys have been implemented for regular giving and tribute page holders and are now been implemented for those who have signed up through the keep in touch section within the website.

Grants and Trust applications achieved more than double budgeted income with generous support coming from over 20 trust making bodies including the Wolfson Foundation who donated £65,000 in unrestricted income. Other foundations included TK Maxx and Homesense, Torus, Warburtons Families Matter Community Grants Programme, Ward Blenkinsop Trust, Westfield Health Charitable Trust, Wolfson Foundation, Masonic Charitable Foundation, Neighbourly, Steve Morgan Foundation, Cheshire Community Fund, Money Saving Expert, Tesco Bags for Help (via Groundwork), Alpkit, National Lottery Awards For All, Vinci Group, Mind, Belron Ronnie Lubner Charitable Foundation, Croda, Children in Need National Lottery Emerging Futures Fund, The February Foundation, Asda Foundation, Julia and Hans Raising Trust, Elise Pilkington Charitable Trust, Blue Orchid - Cheshire and Warrington Recovery and Restructure Grant, Asda Foundation, Sir Jules Thorn Charitable Trust.

The community of Warrington continues to be extremely generous in its support of our fundraising efforts.

Work is underway to improve communications and supporter engagements and social media engagement has increased across all combined platforms. The website hosts, Dreamscape to continue to provide FOC support in addition to the billed work and in 2020 donated time in website development to the value of £7,524. The website continues to prove beneficial across all areas of the business.

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020**

How fundraising activity is monitored

We are grateful for the support of the many people and organisations within our community who raise funds on our behalf. The fundraising team provide advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

The fundraising team will report back to the GDPR Sub Group for queries and guidance relating to the processing/use of data.

The Finance Sub Committee (FSC), which meets every quarter, monitors the activities of the Income Generation Team, on behalf of the Board of Trustees. The Director of Income Generation and Marketing attends each quarterly meeting of the FSC and reports progress on income raised from fundraising, shops and lottery.

Fundraising Complaints

How we protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches.

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise.
- Promptly action any requests for removal from our mailing lists and database.
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances.
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

St. Rocco's Hospice is committed to practising the highest standards of fundraising, taking care to ensure all income generation activity reflects the wider Hospice values.

St. Rocco's Hospice is registered with the Fundraising Regulator and has made a commitment to adhere to all recognised standards in relation to fundraising.

The fundraising team works hard to ensure fundraising activity complies with the Institute of Fundraising Code of Fundraising Practice - the recommended practices of which have now been adopted by the Fundraising Regulator and embedded in the Fundraising Promise made by every charity on joining the Regulator.

ST. ROCCO'S SHOPS LTD

St. Rocco's Shops Ltd is a wholly owned subsidiary of the Hospice. During the year, the company made a loss of £48,528, after transfer of Gift Aided donations, compared to a profit of £280,667 for the 9 months ended 31 December 2019. £21,285 was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Shops Limited. We have, in addition, generated Gift Aided donations of £102,576 through all our shops. This amounts to £25,644 worth of Gift Aid income for the Hospice. The overall contribution from our shops to the Hospice was £149,505 for the year.

All of our shops and our eBay operation were closed during the first Covid lockdown period and most retail staff were either placed on furlough or redeployed to other essential areas of the hospice including IT, maintenance, reception, IPU and patient visiting duties. As lockdown restrictions were relaxed later in

**ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020**

the year, we managed to gradually reopen 7 of our 10 shops with reduced trading hours due to a shortage of available volunteers.

During the lockdown periods, we were unable to accept donations of items at any of our shops. We set up a number of temporary donation stations in a variety of locations across Warrington, which generated huge volumes of good quality stock. This created some storage space issues and as a result we relocated all of our surplus stock to a temporary 3,000sq.ft. warehouse in Latchford. We also negotiated a FOC licence for an additional furniture storage unit in Long Lane to accommodate a quarantine process and storage for furniture donations.

The aims of St. Rocco's Shops strategy, as ratified in 2015, continue to be achieved this year. All the shops are fully Gift Aid compliant and operating the Azurri EPOS till system, which facilitates Gift Aid administration and maximises income on donated goods. Our staff and volunteers are to be congratulated for their enthusiasm in embracing the new technology which also offers contactless payment options to our customers

Our e-Commerce operation is now operating from previously under-utilised space on the first floor of our Longford Street shop. Following a period of lockdown, the eBay operation was reinstated in May 2020, using a socially distanced operation with shop staff redeployed and working in isolation in our closed shop units. The eBay operation grew from strength to strength during the year and, with the addition of furniture sales, regularly generated around £3700 per week.

Despite all of the restrictions in place for much of 2020, we have been very well supported by the people of Warrington with their donations to our shops and by our shop volunteers, helping to generate income to care for patients at the Hospice. Their generosity and dedication, whether in donations or time, is invaluable.

ST. ROCCO'S PROMOTIONS LTD

St. Rocco's Promotions Ltd is a wholly owned subsidiary of the Hospice. During the year, the company made a profit of £271,917, compared to nine months to 31 December 2019 of £190,398. £249,445 was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Promotions Limited. This unrestricted income represents 6% of total Hospice income and shows a welcome increase in income since last year, thanks to reduced canvassing costs and continued standing order operations. The weekly Hospice Lottery pays out an average of £2,375 in prizes each week, including a rollover prize, which can reach up to £5,000.

Lottery membership in the year to 31 December 2020 has consolidated 11,316 members, a decrease of 399 since the beginning of the financial year, as the outsourcing of the membership recruitment to a third-party canvassing company unfortunately had to stop during the pandemic. All new members are now paying by Direct Debit; a more cost-effective way of promoting and playing the lottery. 3,565 members of St. Rocco's Lottery were registered to pay by this method as at 31 December 2020, an increase of 321 since 31 December 2019. The efficiency of collection of Lottery subscriptions has decreased during 2020 and there are now around 9,000 Lottery players paying to be in the draw each week, a decrease of around 1,600 on the previous period.

How we work with and oversee any commercial participators/professional fundraisers.

We currently have arrangements with the following commercial participators/professional fundraisers:

Organisation	Type	Nature of relationship	How we oversee their work
SEC Fundraising	Professional Fundraising company	Lottery member recruitment	Adherence to recognised fundraising policies and procedures. Members of the Fundraising Regulator Contract in Place

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

			Regular feedback Quality and monitoring
--	--	--	--

How we protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches.

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator’s Code of Practice and the Fundraising Promise.
- Promptly action any requests for removal from our mailing lists and database.
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances.
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

St. Rocco’s Promotions is committed to ensuring that the Lottery is operated in a secure, fair and socially responsible way and to endorsing responsible gambling amongst its members.

The Gambling Commission regulates gambling in the public interest. The regulatory framework introduced by the Gambling act 2005 is based on three licensing objectives:

- Preventing gambling from being a source of crime and disorder, being associated with crime and disorder, or being used to support crime.
- Ensuring that gambling is conducted in a fair and open way.
- Protecting children and other vulnerable persons from being harmed or exploited by gambling.

Our Social Responsibility in Gambling Policy, and other related policies, set out the Hospice Lottery’s procedures to ensure we approach gambling activities in a socially responsible way. All Lottery staff are trained in how to implement these policies.

Collectively, our thousands of loyal, regular lottery players in the community who make their £1 payment each week contribute a large sustainable income, which helps provide Hospice services. Our thanks go to everyone.

COVID-19 Response

COVID-19 has had a significant impact on the ‘normal’ income generating activities executed by St. Rocco’s Hospice. The pandemic has seen charity shops closed, lottery collections paused, and events cancelled. In response, the Income Generation team has developed and actioned new plans including virtual events, grant applications, an emergency appeal and increased mailing campaigns. Moving forwards, plans have been drafted to continue to engage community activity and maintain income throughout 2020.

INVESTMENT POLICY

The Investment Sub-Group, which consists of at least one Trustee, one Vice President, members of staff, external advisors and expert volunteer advisors, meets twice a year to review the reserves of the charity (Total Reserves).

The Total Reserves of the charity are split between the Free Reserves as set by the Reserves Policy and the excess cash reserves. There is a further allocation of the reserves between (a) the cash and deposits held and (b) the investments and other funds held with discretionary managers (the Fund).

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

The allocation of the reserves and investments is set out as follows:

1. Cash and deposits – the percentages in this section relate to the Total Reserves

Cash deposits on up to 3 years notice	Up to 20%
Cash deposits on up to 2 years notice	Up to 20%
Cash deposits on 2-3 months' notice	Discretionary
Cash deposits on one month's notice	Discretionary

The Board of Trustees agreed that up to £2m of the cash deposits can be invested in short term Government Stocks as an alternative to Bank Deposits at the discretion of the Investment Sub-Group.

The Investment Sub-Group has agreed that if more than £500,000 in cash is to be invested in any one financial institution, prior agreement is sought from another member of the Sub-Group and the institution needs a rating of at least 'BBB'. Staggered expiry dates for the cash deposits are sought, bearing in mind the timescale of any capital projects for the Hospice or any other funding needs.

2. Investments Fund - the percentages in this section relate to the Fund only

Asset Class Parameters:

Part of the reserves is held in an investment portfolio through Investment Managers. Their policies for investments, agreed with the Investment Sub Group, are as follows:

UK Equities	25% - 50%	} Subject to max 75% in equities
Overseas Equities	10% - 30%	
Bonds	10% - 45%	
Alternative Assets	5% - 25%	(including hedge funds, property, infrastructure and commodities) Of which no more than 15% can be illiquid
Cash	0% - 15%	

The policy is that the Fund will not exceed 65% of the Free Reserves but will be limited to 50% of the Total Reserves.

The Trustees employ the services of an Investment Manager to manage the Fund of the Charity, under a Discretionary Client Agreement. The Investment Managers have full discretion to operate within the limits of a strategy agreed with and regularly reviewed by the Trustees.

Performance of the Fund is measured quarterly by reference to benchmarks agreed between the Investment Sub-Group and the Investment Manager. The Hospice's investments are registered in the name of the nominees of the Investment Manager.

The Investment Manager attends a meeting with the members of the Investment Sub-Group at least twice each year to both report on progress and to ensure that the investment strategy remains relevant and to determine the total amounts to be retained or added to the Fund.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

The Fund is managed on the basis that although income is a key requirement of the portfolio, the overall need is for a balance of capital growth and income sufficient to meet the Hospice's revenue commitments and to provide long term growth in the value of the investments. Therefore, a "total return" strategy has been agreed in relation to the assets.

The Trustees accept that the attainment of the long-term investment objectives requires the acceptance of a level of investment risk. A medium risk approach has been adopted currently, which is kept under review in the light of market and economic circumstances. The risk manifests itself primarily in the fluctuation of the capital value and the risk of loss of value periodically. The Trustees wish to minimise the risks in a manner which is consistent with the attainment of those investment objectives. Further risks and the mitigation of them are considered below.

The Investment Manager creates and maintains a balanced portfolio invested in a broad range of assets. The asset allocation framework is agreed annually with the Trustees and reflects the agreed principle of broad diversification.

There is a need for the portfolio within the Fund to be adequately diversified and the asset allocation parameters are illustrated above.

The Investment Manager will not invest directly in sub-investment grade corporate bonds (i.e. bonds with a credit rating below BBB). However, the Investment Manager is permitted to include collectivised funds investing primarily in sub-investment grade bonds, provided such investments do not form more than 10% of the total portfolio value.

The Trustees have decided not to invest in any tobacco companies. There are no other social or ethical restrictions governing the choice of investments held within the portfolio.

All the investments held in the Fund are held by the Investment Manager's nominee company. The nominee is regulated by the FCA and is required to comply with the FSA's Client Asset Rules which help protect the investor, including rules on asset segregation and the verification of asset records and instructions. The nominee is obliged to meet a number of global regulatory requirements in the areas of risk management, capital adequacy and financial reporting. Should the nominee become insolvent, assets are ring-fenced and would be allocated to the beneficial owner. These assets would not be considered as belonging to the nominee company and would not be used to repay the nominee company's creditors in the event of a liquidation.

In the event of the Investment Manager's insolvency assets would remain in trust with the nominee company and would not be impacted by the insolvency.

The Investment Manager invests in securities which are quoted on a recognised Stock Exchange (including the Alternative Investment Market (AIM)) and recognised collective investment vehicles. Such assets are considered to be readily realisable at the time of investment. The Investment Manager may invest in alternative assets such as hedge funds, property funds, structured products etc. which maybe illiquid. However, such investments will not form more than 15% of the portfolio. For this purpose, "illiquid" is defined as any security which, at time of purchase, can be expected to take more than one calendar month to realise.

Unquoted stocks will not be purchased but may be held within the portfolio if acquired as part of a donation.

Exposure to currency risk is considered as part of the investment selection process and the Trustees may be exposed to currency movements where overseas investments are made. However, currency-hedged vehicles may also be used when deemed appropriate by the Investment Manager.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

As detailed above the Coronavirus pandemic (COVID-19) has materially changed the environment within which the Hospice operates and the investment and reserves policies have been reviewed and adapted to reflect this change and protect the Hospice.

The COVID-19 pandemic also materially affected our investments and our fundraising income. Therefore, we have changed our Investment Policy post year-end to reflect the Board's requirement to hold sufficient cash reserves for this period. We decided that our investment policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for working capital. Risk Capital and Wind-Up Capital could be held in other forms, however, at this time it would be prudent to maintain our minimum reserves in cash, or equivalents.

RESERVES

At St Rocco's Hospice, the Finance Sub Committee has traditionally reviewed our Reserves Policy on an annual basis. In these uncertain times, the ICAEW has recommended that Charities review their reserves policy on a more regular basis in order to ensure we have a Reserves Policy that reflects the environment and effectively addresses the hospice's emerging risks and financial situation.

The current Reserves Policy was first amended in April 2020, to reflect the uncertainty at the onset of the COVID 19 pandemic. The change reduced our minimum reserves requirements to better reflect the short-term position and took into account our expected income from the CCG. Our Investment Policy was also amended to reflect our expectation that our income would reduce substantially, and we would require more cash.

The situation developed over the last six months of 2020:

- COVID-19 Hospice Grant: We have received over £697k in grants through the Hospice UK administered scheme through central government until December 2020 and a commitment for a further 3 months to March 2021.
- COVID-19 beds Additional Income: We received over £545k, in income from the CCG providing additional bed capacity to December 2020 and a commitment for a further 3 months to March 2021.
- Halton: We received over £251k from Halton CCG for the provision of 2 bed capacity for Halton patients to support our neighbouring Halton Haven Hospice until December 2020 and a commitment for a further 3 months to March 2021.
- Fundraising: Fundraising events requiring social contact have been cancelled until the summer of 2021.
- Shops Income: The shops were closed twice during 2020 and again early 2021 due to Government imposed lockdowns. They have reopened gradually but are operating below pre pandemic levels and may be further impacted by local lockdowns. We have, however, received grants relating to the shops of over £163k in 2020 with a further £114k in for the third lockdown early 2021.
- Lottery: Income has remained steady, and contribution has increased despite stopping door to door cash collections during the lockdowns, thanks to reduced costs.
- Costs: Costs have remained steady with additional workloads being absorbed by redeployment from non-operational clinical areas.
- Investments: Our managed investment portfolio has recovered to £1.8m, up £0.3m from its nadir in March 2020.

This has meant that our financial performance at year-end has been significantly better than we initially feared.

It has also meant that our cash reserves are strong, with over £2.9m in cash or cash equivalents and a further £2.2m in investments at 31 December 2020.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

Our prospects for 2021 and beyond do not look as healthy. We expect our income challenges on shops and fund raising to continue, whilst additional central funding has now ceased. This means our potential deficit for 2021 could exceed £500,000. This would put a considerable strain on our reserves, and, if uncorrected could mean we breach our new Reserve Policy in 2023.

Therefore, we decided to be more specific in setting our new Reserve Policy in December 2020, in both the rationale for holding reserves and the amount of reserves we need to hold.

Winding Up reserve: Absolute Minimum

As trustees and directors, we are obligated to ensure that the hospice has the ability to continue to pay its obligations. It is proposed that the absolute minimum level of reserves required should be equal to the funds required to close down the hospice whilst being able to fulfil all our financial obligations, including staff notice and redundancy, lease obligations, and monies set aside to organise the closure should that decision be made. This has been estimated at £2.2m at year-end.

Working Capital

Over and above the costs to close, the Hospice requires working capital. The amount required will vary from time to time, and there is no absolute value. However, 3 months working capital should be sufficient in most circumstances, i.e. **£1m**.

Risk Capital

Further capital should be held to mitigate against other risks, e.g. risk of investment performance, risk of loss of income. Investment Risk can be assessed as that relating to the managed portfolio, and as we have already seen a temporary loss of **£0.3m** in 2020 alone, since recovered, that must be our minimum.

In total this would require Free Reserves of £3.7m, with an Absolute Minimum of £2.2m

As mentioned in the Investments Policy section above, we also decided that our investment policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for working capital. Risk Capital and Wind-Up Capital could be held in other forms, however, at this time it would be prudent to maintain our minimum reserves in cash, or equivalents.

In Conclusion,

- A change in Reserves Policy was recommended to and approved by the Board on 26 January 2021.
- The new Reserves Policy should be set with an Absolute Minimum equivalent to winding up costs.
- A further minimum reserves should be set to include working capital and to cover material risks.
- The Investment Policy was amended and approved by the Board on 26 January 2021 to ensure we retain sufficient working capital and capital for wind up costs.

Funds are invested in order to produce reasonable income and capital appreciation over time, whilst following the Investment Policy guidelines.

During the year, the charity's total **consolidated** reserves increased from £8,409,494 to £9,299,026 of which £3,747,390 is held in tangible fixed assets. At 31 December 2020, the amount of restricted reserve was £903,327 and the amount of free reserves was £3,603,920

Any unrestricted General Funds surplus to the minimum reserves policy will be used for the continued provision of Hospice Services. These include, for example, the charitable net investment in the non-commissioned services of beds, Hospice at Home, strategic development, medical equipment renewals, improvement of patient areas and general refurbishment, training costs, IT hardware and software upgrades and the development of shops.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

Considering the unpredictability of legacy income, we have also decided to add a "legacy equalisation reserve" which represents a fund made out of excess legacy income over the 21 year £250k average, to be released in periods of less than average legacy income. This will smooth out the cycle of highly unpredictable and irregular legacy income.

PLANS FOR FUTURE PERIODS

Our goals for 2021

Our new strategy focuses on working in an integrated approach with other agencies across Warrington. We have now started a new Integrated Palliative Care Hub, provided jointly by Community Macmillan Team and Hospice staff. This will facilitate the sharing of resources, knowledge and experience, as well as enabling patients to make contact via a single point of access for all appropriate services.

The medical team have implemented training posts for GP trainees. Along with a single consultant cover, there will be opportunities to work with hospital and community specialist palliative care consultants.

In order to ensure we are focused on increasing our income, the Trustees are supporting the management team with the implementation of our proposed income generation actions, which are time-framed and monitored at Board level at least every quarter.

The Key Strategic thrusts which will generate key areas of work are:

Clinical Service Delivery - will focus on relationships with primary care and the Warrington people, building services that meet the needs of palliative patients offering choice and services that work collaboratively with other service providers. Encourage community engagement.

We will review service development plans in line with new post COVID-19 strategy.

The Hospice will review with Commissioners the responsibility to provide specialist palliative care in-patient beds and look to amend the SLA to reflect this requirement.

The Hospice will explore services working collaboratively with Continuing Health Care to give patients choice relating to their care at end of life.

We will review the skill mix within each department and support workforce development programme to ensure patients receive the level of care needed.

Widening Access to Service - includes Hospice at Home Services, Hospice Without Walls service, offering services closer to home and prevent avoidable hospital admissions, Vitality Centre services, out-patient appointments, the Bereavement Café and the Integrated Palliative Care Hub.

Expanding Volunteering Roles – which will include developing the expansion of the neighbourhood visiting scheme using volunteers to support the gathering of patient feedback and expanding roles to meet new services.

Patient and Public involvement – Developing volunteers to support timely feedback from patients/families regarding the quality of the services they receive and the views on how the Hospice should develop in the future.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

Financial resilience – We have worked over the last year bench marking and reviewing our costs. We will continue to monitor all vacancies within the organisation and review our services contracts, including the CCG contract. The organisation has committed to a review of our income generation teams and look to invest to increase income in the future, in order to give long-term financial sustainability to the organisation. To review and develop increasing income.

Demonstrating what we do - We will use our new updated electronic patient record system (SystemOne) to its full reporting potential and focus on patient outcomes to demonstrate that services have improved and that new ways of working are meeting patients' needs. We will tell our patients' stories to indicate the quality of our services.

Communication – We will continue to improve our communications both internal and external and continue to implement our communications and marketing strategy and building on key stakeholder relationships. A full review of our website is also underway.

Value for Money - will include developing a culture of value for money, reviewing the skill mix, ensuring that we have systems in place to evaluate contracts and develop new contracted services and ensuring that our buildings are used to their full potential. We are a partner organisation in the Hospice Quality Partnership (HQP) – hospices working together to maximise value and reduce costs.

Commitment to our people - will include continuing to develop our people by appropriate governance, training and development to ensure patients receive the best quality services and staff feel valued.

Within St. Rocco's Hospice we have five areas or divisions: Finance, Income Generation, Corporate Services, Nursing and Therapy Service, and Medical Care.

Each Senior Manager will align themselves with key objectives from the annual business plan to achieve each of the strategic thrusts. These will be monitored at the Senior Management Meetings.

As noted earlier, the Board of Trustees has delegated authority to the five Sub Committees:

- Quality and Safety Sub Committee
- Human Resources Sub Committee
- Health and Safety Sub Committee
- Finance Sub Committee
- Remuneration Committee

The Chair of each Sub Committee is a Trustee. Each Sub Committee monitors the progress of the Business Plan objectives at their meetings.

The Board of Trustees will receive quarterly exception reporting of their key objectives.

The Business Plan has been considered in light of working in collaboration with other agencies and has been considered when setting the annual budget. Any predicted costs to deliver the objectives have been included in the appropriate budget line.

During the COVID-19 pandemic, St Rocco's hospice provided an extra 4 beds to the community, to help with the national effort. These extra beds were funded by our commissioners, Warrington CCG until 31 March 2021.

ST. ROCCO'S HOSPICE (Registered Number –1565543)
Trustees' Annual Report
For the year ended 31 December 2020

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the Company Directors, on 03 August 2021 and signed on the Board's behalf by:

Guy Hindle
Chair
03 August 2021

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST ROCCO'S HOSPICE
(A COMPANY LIMITED BY GUARANTEE)**

Opinion

We have audited the financial statements of St Rocco's Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 December 2020, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to

continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has 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 trustees' report.

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Ian Lloyd FCA (Senior Statutory Auditor)
for and on behalf of Styles and Co JFC Limited
Statutory Auditors
Heather House
473 Warrington Road
Culcheth
Warrington
Cheshire
WA3 5QU

03 August 2021

St Rocco's Hospice (Registered number – 01565543)
Consolidated Statement of Financial Activities
(Incorporating a Consolidated Income and Expenditure Account)
For the period ended 31 December 2020

9 months to
31.12.19

		31.12.20			9 months to 31.12.19	
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
Income and endowments from:						
Donations and legacies	2	1,153,382	28,387	-	1,181,769	562,189
Charitable activities	3	1,988,450	736,887	-	2,725,338	783,351
Other trading activities	4	1,189,398	-	-	1,189,398	1,636,719
Investments	5	54,534	-	105	54,639	58,560
Other	6	194,682	28,029	-	222,711	-
Total income and endowments		4,580,447	793,303	105	5,373,854	3,040,819
Expenditure on:						
Raising funds	7	(1,157,561)	-	-	(1,157,561)	(917,270)
Charitable activities	9	(2,517,352)	(754,140)	-	(3,271,492)	(2,358,101)
Other	10	(31,344)	(28,029)	-	(59,373)	-
Total expenditure		(3,706,258)	(782,169)	-	(4,488,426)	(3,275,371)
Net gains / (losses) on investments	18	3,999	-	106	4,105	87,048
Net income / (expenditure)		878,188	11,134	211	889,533	(147,504)
Transfer between funds	24	105	-	(105)	-	-
Net movement in funds	24	878,293	11,134	106	889,533	(147,504)
Reconciliation to funds:						
Total funds brought forward	24	7,514,149	892,193	3,153	8,409,494	8,556,998
Total funds carried forward	24	8,392,441	903,327	3,258	9,299,027	8,409,494

All income and expenditure derive from continuing activities.

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

The Funds comprise Unrestricted, Restricted and Endowment Funds.

St Rocco's Hospice (Registered number – 01565543)
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period ended 31 December 2020

		31.12.20			9 months to 31.12.19	
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	1,145,051	28,387	-	1,173,438	560,273
Charitable activities	3	1,988,450	736,887	-	2,725,338	783,351
Other trading activities	4	264,014	-	-	264,014	461,905
Investments	5	325,115	-	105	325,220	514,083
Other	6	-	28,029	-	28,029	-
Total income and endowments		3,722,630	793,303	105	4,516,038	2,319,613
Expenditure on:						
Raising funds	7	(261,789)	-	-	(261,789)	(229,620)
Charitable activities	9	(2,539,309)	(754,140)	-	(3,293,449)	(2,340,066)
Other	10	-	(28,029)	-	(28,029)	-
Total expenditure		(2,801,098)	(782,169)	-	(3,583,267)	(2,569,686)
Net gains / (losses) on investments	18	3,999	-	106	4,105	87,048
Net income / (expenditure)		925,531	11,134	211	936,875	(163,026)
Transfer between funds	24	105	-	(105)	-	-
Net movement in funds	24	925,636	11,134	106	936,875	(163,026)
Reconciliation to funds:						
Total funds brought forward	24	7,333,450	892,193	3,153	8,228,796	8,391,821
Total funds carried forward	24	8,259,086	903,327	3,258	9,165,671	8,228,796

All income and expenditure derive from continuing activities.
All gains and losses recognised in the year are included above.
The Funds comprise Unrestricted, Restricted and Endowment Funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Balance Sheet****For the period ended 31 December 2020**

	Note	Company 31.12.20 £	Company 31.12.19 £	Group 31.12.20 £	Group 31.12.19 £
Fixed Assets					
Tangible Assets	17	3,646,497	3,758,430	3,747,390	3,863,929
Investments	18	2,228,885	2,198,907	2,228,885	2,198,907
Fixed Term Deposits		-	-	-	-
Investments in Subsidiaries	28	3,002	3,002	-	-
		<u>5,878,383</u>	<u>5,960,339</u>	<u>5,976,274</u>	<u>6,062,836</u>
Current Assets					
Stock	19	-	-	429	429
Debtors	20	888,645	521,193	849,139	577,587
Investments	21	610,704	1,018,155	610,704	1,018,155
Cash at Bank and in Hand		2,249,087	1,311,648	2,498,864	1,522,595
		<u>3,748,436</u>	<u>2,850,996</u>	<u>3,959,136</u>	<u>3,118,766</u>
Creditors: amounts falling due within one year	22	(461,148)	(582,540)	(608,034)	(743,859)
Net Current Assets		<u>3,287,288</u>	<u>2,268,456</u>	<u>3,351,102</u>	<u>2,374,907</u>
Total Assets less Current Liabilities		<u>9,165,671</u>	<u>8,228,796</u>	<u>9,327,376</u>	<u>8,437,744</u>
Provisions for liabilities	23	-	-	(28,350)	(28,250)
Net Assets		<u>9,165,671</u>	<u>8,228,796</u>	<u>9,299,026</u>	<u>8,409,494</u>
Charity funds					
Endowment Funds					
Permanent endowment	24	3,258	3,153	3,258	3,153
Restricted Funds					
Restricted Funds	24	903,327	892,193	903,327	892,193
Unrestricted Funds					
General Funds	24	6,492,839	6,056,250	6,626,194	6,236,949
Designated Funds	24	1,766,247	1,277,200	1,766,247	1,277,200
		-	-	-	-
Total Unrestricted Funds		<u>8,259,086</u>	<u>7,333,450</u>	<u>8,392,441</u>	<u>7,514,149</u>
Total Charity Funds		<u>9,165,671</u>	<u>8,228,796</u>	<u>9,299,026</u>	<u>8,409,494</u>

The financial statements were approved by the Council Members on
and authorised for issue on its behalf:

03 August

2021 and signed

I Currie - Trustee

ST. ROCCO'S HOSPICE (Registered Number – 01565543)
Consolidated Cash Flow Statement
For the period ended 31 December 2020

	Note	31.12.20	9 months to 31.12.19
		£	£
Cash flow from operating activities	27	622,466	(190,384)
Net cash flow from operating activities		<u>622,466</u>	<u>(190,384)</u>
Cash flow from investing activities			
Income from investments	5	54,639	58,560
Payments to acquire tangible fixed assets	17	(82,415)	(105,062)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments	18	(201,129)	(154,466)
Sale/ (Purchase) of fixed term deposits		-	-
Receipts from sales of investments		175,257	132,760
Net cash flow from investing activities		<u>(53,648)</u>	<u>(68,208)</u>
Net increase / (decrease) in cash and cash equivalents		568,818	(258,592)
Cash and cash equivalents at 1/1/20		2,540,750	2,799,342
Cash and cash equivalents at 31/12/2020		<u>3,109,568</u>	<u>2,540,750</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		2,498,864	1,522,595
Short term deposits		610,704	1,018,155
Cash and cash equivalents at 31/12/2020		<u>3,109,568</u>	<u>2,540,750</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

1. Summary of significant accounting policies

(a) General information and basis of preparation

St Rocco's Hospice is a charitable company registered in England. 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 is to promote the relief of suffering in terminal illness by providing residential palliative care and day care to adults who are resident in Warrington, as well as bereavement support to those adults and their families. People access our services by means of referral by their GP, Hospital Consultant or Clinical Nurse Specialist. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith.

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 (FRS 102) 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 Practice as it applies.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. It is aimed that at least nine months' operating costs remain within liquid resources at all times.

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

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

(b) Funds (Continued)

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

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, when the amount bequeathed can be estimated with sufficient accuracy, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

(c) Income recognition (Continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants from government agencies have been included within grants and government funding where there are no contract for services.

Grants from government agencies where there is a service contract are included as incoming resources from charitable activities.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Gift aid payments from the subsidiary companies is accounted for as a distribution on a receipts basis in accordance with FRS 102.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Premises overheads have been allocated on a floor area basis. The overheads costs of the central function have been apportioned on an estimated basis of usage by each function. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the lottery prizes, the salaries of the staff who promote fund-raising, direct expenditure including costs of events and an allocation of internal overheads
- Expenditure on charitable activities includes direct staff costs, specific costs where attributable and overheads on a management estimate based either on floor space and/or expected usage. Cost allocation includes an element of judgement as the charity has had to consider the cost benefit of detailed calculations and record keeping.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings and leasehold property	2%/20% p.a. straight line
Plant and machinery	7 years straight line
Fixtures and fittings	7 years straight line
Motor vehicles	5 years straight line
Office equipment	5 years straight line

(g) Pension contributions

The company makes contributions to three pension schemes, as disclosed in note 28, designed to provide retirement benefits based upon the level of contributions made. The three schemes are the NHS Pension Scheme, St Rocco's Group Pension Plan and the National Employment Savings Scheme. The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred.

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(i) Shares in Subsidiary Undertakings

These are stated at cost at the balance sheet date.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

(j) Stocks

Items donated for resale in the shops are not included within the financial statements until they are sold. The valuation of donated goods in our shops cannot be measured reliably as the costs outweigh the benefits. It is not practicable to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received. Purchased assets are valued at the lower of cost and net realisable value, after making due allowance for slow-moving and obsolete stock.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

2. Income from donations and legacies

a) Company

	Total Total 31.12.20 £	Total 9 months to 31.12.19 £
Gifts	1,018,507	447,902
Legacies	154,931	112,371
Total	<u>1,173,438</u>	<u>560,273</u>

Income from donations and legacies was £1,138,651 (2019 - £560,273) of which £nil (2019 - £nil) was attributable to endowments, £nil (2019 - £nil) was attributable to restricted and £1,138,651 (2019 - £560,273) was attributable to unrestricted funds.

b) Group

	Total Total 31.12.20 £	Total 9 months to 31.12.19 £
Gifts	1,026,838	449,818
Legacies	154,931	112,371
Total	<u>1,181,769</u>	<u>562,189</u>

Income from donations and legacies was £1,181,769 (2019 - £562,189) of which £nil (2019 - £nil) was attributable to endowments, £28,387 (2019 - £nil) was attributable to restricted and £1,153,382 (2019 - £562,189) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

3. Income from Charitable Activities

	Total	
	Total 9 months to 31.12.20	31.12.19
	£	£
Contractual payments	2,725,338	783,351
Total	<u>2,725,338</u>	<u>783,351</u>

Contractual payments represent unrestricted and restricted funds and are the same for both the company and the group.

Income from charitable activities was £2,725,338 (2019 - £783,351) of which £nil (2019 - £nil) was attributable to unrestricted funds, £736,887 (2019 - £nil) was attributable to restricted and £1,988,450 (2019 - £783,351) was attributable to unrestricted funds.

		Unrestricted 31.12.20	Restricted 31.12.20	Total 31.12.20
		£	£	£
Warrington CCG	-Service agreement	1,630,634	-	1,630,634
Health Education North West	- Service Increment for Teaching (SIFT)	22,549	-	22,549
Hospice @ Home	- Continuing Health Care	55,891	-	55,891
Warrington CCG	- Cancer rehabilitation & Macmillan information and support	-	39,300	39,300
Frailty	-Continuing Health Care	16,638	-	16,638
Long stay patient funding	-Continuing Health Care	10,532	-	10,532
Out of area patients income		251,908	-	251,908
Hospice UK	-NHS England Covid funding	-	697,587	697,587
Information Governance training income		300	-	300
Total		<u>1,988,450</u>	<u>736,887</u>	<u>2,725,338</u>

		Unrestricted 9 months to 31.12.19	Restricted 9 months to 31.12.19	Total 9 months to 31.12.19
		£	£	£
Warrington CCG	-Service agreement	642,725	-	642,725
Health Education North West	- Service Increment for Teaching (SIFT)	15,181	-	15,181
Hospice @ Home	- Continuing Health Care	54,213	-	54,213
Frailty	-Continuing Health Care	55,030	-	55,030
Long stay patient funding	-Continuing Health Care	13,978	-	13,978
Out of area patients income		1,225	-	1,225
Hospice UK	-NHS England Covid funding	-	-	-
Information Governance training income		1,000	-	1,000
Total		<u>783,351</u>	<u>-</u>	<u>783,351</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

4 Income from other trading activities

a) Company

	Total Total 9 months to 31.12.20 £	Total 9 months to 31.12.19 £
Fundraising Events	246,708	448,926
Other	17,306	12,980
Total	<u>264,014</u>	<u>461,905</u>

Income from other trading activities was £264,014 (2019 - £461,905) of which £nil (2019 - £nil) was attributable to endowments, £nil (2019 - £nil) was attributable to restricted and £264,014 (2019 - £461,905) was attributable to unrestricted funds.

b) Group

	Total Total 9 months to 31.12.20 £	Total 9 months to 31.12.19 £
Fundraising Events	246,402	448,926
Sponsorship and Lotteries	481,981	426,888
Sale of Donated and Bought in Goods	453,515	755,280
Other	7,500	5,625
Total	<u>1,189,398</u>	<u>1,636,719</u>

Income from other trading activities was £1,189,398 (2019 - £1,636,719) of which £nil (2019 - £nil) was attributable to endowments, £nil (2019 - £nil) was attributable to restricted and £1,189,398 (2019 - £1,636,719) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

5 Income from investments

a) Company		Unrestricted Funds £	Endowment Funds £	Total 31.12.20 £
	Note			
Listed UK Investments				
Dividend Income		31,846	105	31,951
Short Term Deposit Interest		22,540	-	22,540
		<u>54,386</u>	<u>105</u>	<u>54,491</u>
Gift Aid				
St Rocco's Shops Limited	8	21,285	-	21,285
St Rocco's Promotions Limited	8	249,445	-	249,445
		<u>325,115</u>	<u>105</u>	<u>325,220</u>

b) Group		Unrestricted Funds £	Endowment Funds £	Total 31.12.20 £
Listed UK Investments				
Dividend Income		31,846	105	31,951
Short Term Deposit Interest		22,688	-	22,688
		<u>54,534</u>	<u>105</u>	<u>54,639</u>

Investments are held to provide an overall return from both income and capital growth.

a) Company		Unrestricted Funds £	Endowment Funds £	Total 9 months to 31.12.19 £
	Note			
Listed UK Investments				
Dividend Income		37,984	99	38,083
Short Term Deposit Interest		20,461	-	20,461
		<u>58,445</u>	<u>99</u>	<u>58,544</u>
Gift Aid				
St Rocco's Shops Limited	8	284,678	-	284,678
St Rocco's Promotions Limited	8	170,862	-	170,862
		<u>513,984</u>	<u>99</u>	<u>514,083</u>

b) Group		Unrestricted Funds £	Endowment Funds £	Total 9 months to 31.12.19 £
Listed UK Investments				
Dividend Income		37,984	99	38,083
Short Term Deposit Interest		20,477	-	20,477
		<u>58,461</u>	<u>99</u>	<u>58,560</u>

Investments are held to provide an overall return from both income and capital growth.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

6 Other income

a) Company

	Total Total 9 months to 31.12.20 31.12.19 £ £	Total Total 9 months to 31.12.20 31.12.19 £ £
Job Retention Scheme	28,029	-

Other income was £28,029 (2019: £nil) of which £28,029 (2019:£nil) was attributable to restricted and £nil (2020: £nil) was attributable to unrestricted funds.

b) Group

	Total Total 9 months to 31.12.20 31.12.19 £ £	Total Total 9 months to 31.12.20 31.12.19 £ £
Job Retention Scheme	59,373	-
Covid Business Rates Support	163,338	-
Total	222,711	-

Other income was £222,711 (2019: £nil) of which £28,029 (2019: £nil) was attributable to restricted and £194,682 (2019: £nil) was attributable to unrestricted.

7 Expenditure on raising funds

a) Company

	Total Total 9 months to 31.12.20 31.12.19 £ £	Total Total 9 months to 31.12.20 31.12.19 £ £
Merchandising and Event Costs	261,789	229,620
Total	261,789	229,620

b) Group

	Total Total 9 months to 31.12.20 31.12.19 £ £	Total Total 9 months to 31.12.20 31.12.19 £ £
Costs of Selling Donated and Bought in Goods	669,514	452,504
Merchandising and Event Costs	488,047	464,767
Total	1,157,561	917,270

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

8 Results from Trading Activities of subsidiaries

	St Rocco's Shops Ltd	St Rocco's Promotions Ltd	Total 31.12.20	Total 9 month to 31.12.19
	£	£	£	£
Donations and Gifts	705	7,506	8,211	1,916
Merchandising and Events	453,515	482,176	935,690	1,182,169
Investment Income	4	144	148	16
Other income	184,680	10,002	194,682	-
Total Income	638,903	499,827	1,138,731	1,184,101
Total Costs	(687,432)	(227,911)	(915,343)	(713,037)
Net Income Resources for the Year Before Gift Aid	(48,528)	271,917	223,388	471,064
Gift Aid Payments to St Rocco's Hospice	(21,285)	(249,445)	(270,730)	(455,540)
Net Income	(69,813)	22,472	(47,342)	15,524
Funds Brought Forward at 1 January 2020	136,084	47,620	183,704	168,179
Funds Carried Forward at 31 December 2020	66,271	70,092	136,362	183,703
Total Assets	258,788	156,486	415,274	399,400
Total Liabilities	(192,517)	(86,394)	(278,911)	(215,696)

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

9 Expenditure on Charitable Activities

	<u>Company</u>								Total 31.12.20
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	1,854,457	247,661	94,396	22,586	43,706	93,319	205,974	60,101	2,622,200
Therapists	-	-	-	-	-	35	-	-	35
Education and Training	3,302	2,638	3,004	12,181	310	1,090	460	188	23,174
Medical, Drugs and Other Supplies	41,341	6,519	-	-	1,252	-	-	-	49,112
Provisions and Sundry Equipment	14,176	3,780	945	-	-	-	-	-	18,902
Cleaning and Laundry	7,683	4,392	1,293	2,311	242	2,783	-	165	18,869
Water Rates and Refuse	9,687	5,465	1,630	2,914	305	3,509	-	280	23,790
Collection									
Light and Heat	16,191	8,807	2,724	4,871	509	5,865	-	795	39,763
Insurance	8,927	5,292	1,501	2,684	281	3,232	-	-	21,918
Printing, Stationery and Advertising	11,898	6,472	2,002	3,579	374	4,310	-	584	29,220
Telephone and Postages	10,251	5,576	1,724	3,084	322	3,713	-	503	25,175
Computer Expenses	23,660	12,870	3,980	7,118	744	8,570	-	1,162	58,104
Bank and Payroll Preparation	6,627	3,605	1,115	1,994	208	2,401	-	326	16,275
Repairs and Renewals	35,250	19,175	5,930	10,604	1,108	12,769	-	1,731	86,567
Motor and Travel Expenses	2,972	2,972	1,486	-	495	1,486	495	-	9,906
Recruitment and DBS expenses	2,055	1,151	206	-	-	411	206	82	4,111
Professional fees	24,571	8,190							32,762
Miscellaneous Expenses	32,971	1,163	199	-	-	398	199	32	34,961
Depreciation	71,574	45,778	11,301	20,210	2,112	24,332	-	3,300	178,606
	<u>2,177,597</u>	<u>391,507</u>	<u>133,433</u>	<u>94,136</u>	<u>51,968</u>	<u>168,224</u>	<u>207,333</u>	<u>69,249</u>	<u>3,293,449</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

9 Expenditure on Charitable Activities

	<u>Company</u>								Total 9 months to 31.12.19
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages Therapists	1,076,630	412,312	89,189	30,439	41,588	75,446	187,561	-	1,913,166
Education and Training	-	-	-	-	-	-	-	-	-
Medical, Drugs and Other Supplies	4,907	4,577	3,617	3,361	675	1,984	677	-	19,798
Provisions and Sundry Equipment	16,034	2,886	-	-	105	-	-	-	19,026
Cleaning and Laundry	12,456	3,322	830	-	-	-	-	-	16,608
Water Rates and Refuse Collection	5,570	3,304	937	1,676	175	2,018	-	-	13,680
Light and Heat Insurance	5,546	3,289	933	1,668	174	2,009	-	-	13,619
Printing, Stationery and Advertising	11,031	6,542	1,856	3,318	347	3,996	-	-	27,090
Telephone and Postages	5,995	3,553	1,008	1,802	188	2,170	-	-	14,717
Computer Expenses	11,287	6,694	1,899	3,396	355	4,089	-	-	27,719
Bank and Payroll Preparation	5,921	3,511	996	1,781	186	2,145	-	-	14,540
Repairs and Renewals	9,288	5,509	1,562	2,794	292	3,364	-	-	22,810
Motor and Travel Expenses	4,056	2,406	682	1,220	128	1,469	-	-	9,962
Irrecoverable VAT	19,754	11,715	3,323	5,943	621	7,155	-	-	48,511
Recruitment and DBS expenses	2,960	2,960	1,480	-	493	1,480	493	-	9,868
Professional fees	155	108	15	-	-	31	-	-	309
Miscellaneous Expenses	2,185	1,311	219	-	-	437	219	-	4,371
Depreciation	21,953	7,318	-	-	-	-	-	-	29,271
	3,204	1,922	320	-	-	641	320	-	6,408
	51,209	37,001	7,876	14,084	1,472	16,955	-	-	128,596
	<u>1,270,143</u>	<u>520,241</u>	<u>116,742</u>	<u>71,481</u>	<u>46,799</u>	<u>125,390</u>	<u>189,270</u>	<u>-</u>	<u>2,340,066</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

9 Expenditure on Charitable Activities

	Group								Total 31.12.20
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	1,829,382	244,840	93,142	22,586	43,706	93,319	204,407	59,474	2,590,856
Therapists	-	-	30	-	-	35	-	-	65
Education and Training	3,302	2,638	2,974	12,181	310	1,090	460	188	23,144
Medical, Drugs and Other Supplies	41,341	6,519	-	-	1,252	-	-	-	49,112
Provisions and Sundry Equipment	14,176	3,780	945	-	-	-	-	-	18,902
Cleaning and Laundry	7,683	4,392	1,293	2,311	242	2,783	-	165	18,869
Water Rates and Refuse Collection	9,687	5,465	1,630	2,914	305	3,509	-	280	23,790
Light and Heat	16,191	8,807	2,724	4,871	509	5,865	-	795	39,763
Insurance	8,927	5,292	1,501	2,684	281	3,232	-	-	21,918
Printing, Stationery and Advertising	11,898	6,472	2,002	3,579	374	4,310	-	584	29,220
Telephone and Postages	10,251	5,576	1,724	3,084	322	3,713	-	503	25,175
Computer Expenses	23,660	12,870	3,980	7,118	744	8,570	-	1,162	58,104
Bank and Payroll Preparation	6,627	3,605	1,115	1,994	208	2,401	-	326	16,275
Repairs and Renewals	35,250	19,175	5,930	10,604	1,108	12,769	-	1,731	86,567
Motor and Travel Expenses	2,972	2,972	1,486	-	495	1,486	495	-	9,906
Recruitment and DBS expenses	2,055	1,151	206	-	-	411	206	82	4,111
Professional fees	29,652	9,884	-	-	-	-	-	-	39,536
Miscellaneous Expenses	32,590	1,163	199	-	-	398	199	32	34,581
(Profit)/ Loss on disposal of fixed assets	-	-	-	-	-	-	-	-	-
Depreciation	72,403	48,513	11,195	20,021	2,092	24,106	-	3,269	181,599
	2,158,051	393,115	132,076	93,949	51,949	167,999	205,768	68,592	3,271,492

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

9 Expenditure on Charitable Activities

	Group								
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	Total 9 months to 31.12.19
Salaries and Wages	1,076,630	412,312	89,189	30,439	41,588	75,446	187,561		1,913,166
Therapists	-	-	105	-	-	-	-		105
Education and Training	4,907	4,577	3,512	3,361	675	1,984	677		19,693
Medical, Drugs and Other Supplies	16,034	2,886	-	-	105	-	-		19,026
Provisions and Sundry Equipment	12,456	3,322	830	-	-	-	-		16,608
Cleaning and Laundry	5,570	3,304	937	1,676	175	2,018	-		13,680
Water Rates and Refuse	5,546	3,289	933	1,668	174	2,009	-		13,619
Collection Light and Heat	11,031	6,542	1,856	3,318	347	3,996	-		27,090
Insurance	5,995	3,553	1,008	1,802	188	2,170	-		14,717
Printing, Stationery and Advertising	11,287	6,694	1,899	3,396	355	4,089	-		27,719
Telephone and Postages	5,921	3,511	996	1,781	186	2,145	-		14,540
Computer Expenses	9,288	5,509	1,562	2,794	292	3,364	-		22,810
Bank and Payroll Preparation	4,056	2,406	682	1,220	128	1,469	-		9,962
Repairs and Renewals	19,754	11,715	3,323	5,943	621	7,155	-		48,511
Motor and Travel Expenses	3,805	3,805	1,902	-	634	1,902	634		12,683
Irrecoverable VAT	155	108	15	-	-	31	-		309
Recruitment and DBS expenses	2,185	1,311	219	-	-	437	219		4,371
Professional fees	31,761	10,587	-	-	-	-	-		42,348
Miscellaneous Expenses	3,204	1,922	320	-	-	641	320		6,408
(Profit)/ Loss on disposal of fixed assets	-	-	-	-	-	-	-		-
Depreciation	51,692	39,499	7,711	13,790	1,441	16,604	-		130,737
	1,281,278	526,854	117,002	71,189	46,910	125,462	189,412		2,358,101

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

10 Other expenditure

a) Company

	Total Total 9 months to 31.12.20	Total 9 months to 31.12.19
	£	£
Staff costs	28,029	-

£28,029 (2019: £nil) of the above costs were attributable to restricted funds and £nil (2019:£nil) were attributable to unrestricted funds.

Total

b) Group

	Total Total 9 months to 31.12.20	Total 9 months to 31.12.19
	£	£
Staff costs	59,373	-

£28,029 (2019: £nil) of the above costs were attributable to restricted funds and £31,344 (2019: £nil) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

11 Support Costs Breakdown by Activity

a) Company

	Basis	31.12.20			9 months to 31.12.19		
		Fundraising	Charitable	Total	Fundraising	Charitable	Total
		£	£	£	£	£	£
Staff Costs	Actual	-	293,807	293,807	-	216,554	216,554
Education and Training	Space	1,157	1,238	2,395	985	1,054	2,038
Cleaning and Laundry	Space	1,072	1,147	2,221	342	366	709
Water Rates & Refuse Collection	Space	1,190	1,273	2,462	681	729	1,410
Light and Heat	Space	1,988	2,127	4,114	1,354	1,449	2,803
Insurance	Space	1,096	1,173	2,269	736	787	1,523
Printing, Stationery and Advertising	Space	1,461	1,563	3,024	1,386	1,483	2,869
Telephone and Postages	Space	1,259	1,347	2,606	727	778	1,505
Computer Expenses	Space	2,905	3,109	6,014	1,140	1,220	2,361
Bank & Payroll Preparation	Space	814	871	1,683	498	533	1,030
Repairs and Renewals	Space	3,850	4,120	7,970	2,022	2,163	4,185
Motor and Travel Expenses	Space	189	200	388	256	272	528
Legal and Professional	Actual	-	14,310	14,310	-	12,200	12,200
Audit Fees	Actual	-	6,785	6,785	-	6,285	6,285
Miscellaneous Expenses	50%	-	1,990	1,990	-	3,204	3,204
		<u>16,980</u>	<u>335,060</u>	<u>352,039</u>	<u>10,127</u>	<u>249,076</u>	<u>259,203</u>

b) Group

	Basis	31.12.20			9 months to 31.12.19		
		Fundraising	Charitable	Total	Fundraising	Charitable	Total
		£	£	£	£	£	£
Staff Costs	Actual	-	293,807	293,807	-	216,554	216,554
Education and Training	Space	1,157	1,238	2,395	985	1,054	2,038
Cleaning and Laundry	Space	1,072	1,147	2,221	342	366	709
Water Rates	Space	1,190	1,273	2,462	681	729	1,410
Light and Heat	Space	1,988	2,127	4,114	1,354	1,449	2,803
Insurance	Space	1,096	1,173	2,269	736	787	1,523
Printing, Stationery and Advertising	Space	1,461	1,563	3,024	1,386	1,483	2,869
Telephone and Postages	Space	1,259	1,347	2,606	727	778	1,505
Computer Expenses	Space	2,905	3,109	6,014	1,140	1,220	2,361
Bank & Payroll Preparation	Space	814	871	1,683	498	533	1,030
Repairs and Renewals	Space	3,850	4,120	7,970	2,022	2,163	4,185
Motor and Travel Expenses	Space	189	200	388	256	272	528
Legal and Professional	Actual	-	14,610	14,610	-	19,868	19,868
Audit Fees	Actual	-	13,259	13,259	-	11,694	11,694
Miscellaneous Expenses	50%	-	1,990	1,990	-	3,204	3,204
		<u>16,980</u>	<u>341,834</u>	<u>358,813</u>	<u>10,127</u>	<u>262,153</u>	<u>272,280</u>

Basis of Allocation

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Bases for calculation include (as applicable):

- specific costs have been attributed where possible
- overheads have been allocated on the basis of floor space and expected usage
- staff and other costs have been attributed on management estimates of usage

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

12 Governance Costs

	Note	Company		Group	
		Total		Total	
		Total	9 months to	Total	9 months to
		31.12.20	31.12.19	31.12.20	31.12.19
		£	£	£	£
Governance costs included in support costs are made up of the following:					
External audit	14	6,785	6,285	13,259	11,694
Trustees' indemnity insurance		329	329	329	329
Legal & professional fees		14,310	12,200	14,610	19,868
		<u>21,424</u>	<u>18,814</u>	<u>28,507</u>	<u>31,891</u>

13 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging / (crediting):

	Total	
	Total	9 months to
	31.12.20	31.12.19
	£	£
Depreciation of tangible fixed assets	198,953	140,061
Auditor's Remuneration	13,259	11,694
Investment manager's costs	11,331	10,451
Operating lease rentals	201,976	137,882
(Profit)/loss on disposal of investments	29,475	989

14 Auditor's remuneration

	Total	
	Total	9 months to
	31.12.20	31.12.19
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,785	6,285
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	6,474	5,409
	<u>13,259</u>	<u>11,694</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

15 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the period (2019: £Nil).

The total amount of employee benefits received by key management personnel is £348,098 (2019: £192,285). The Trust considers its key management personnel comprises the Trustees and the Chief Executive Officer, Finance Director, Medical Director and the Income Generation and Marketing Director.

The trustees did not have any expenses reimbursed during the period (2019 - £nil).

	Total Total 31.12.20 £	Total 9 months to 31.12.19 £
Trustees' Indemnity Insurance	329	329

16 Staff costs and employee benefits

	Company		Group	
	Total	9 months to	Total	9 months to
	31.12.20	31.12.19	31.12.20	31.12.19
	£	£	£	£
Wages and Salaries	2,497,896	1,811,329	2,788,186	2,011,355
Social Security Costs	210,305	152,309	229,206	164,463
Pension Costs	143,466	99,901	155,910	107,303
	<u>2,851,667</u>	<u>2,063,539</u>	<u>3,173,302</u>	<u>2,283,121</u>

During the year the Hospice had 1 higher paid employee (9m to 2019 - 1) whose emoluments, excluding pension contributions totalled between £60,000 and £70,000 for the year, and 1 higher paid employee (9m to 2019- 0) whose emoluments, excluding pension contributions totalled between £80,000 and £90,000.

The average number of employees analysed by function was:

	Company		Group	
	Total	9 months to	Total	9 months to
	31.12.20	31.12.19	31.12.20	31.12.19
	No.	No.	No.	No.
Charitable Activities	82	86	82	86
Cost of generating funds	9	9	26	22
Support Services	2	3	2	3
Management and Administration of the Charity	14	15	14	15
	<u>107</u>	<u>113</u>	<u>124</u>	<u>126</u>
Part time	87	84	90	87
Full time equivalent	75	76.91	89.4	88.4

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

17 Tangible fixed assets

a) Company

	Leasehold £	Fixtures & Fittings £	Plant & Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 1/1/20	5,022,565	194,275	675,959	6,224	5,899,023
Additions	-	8,227	58,445		66,672
Disposals/fully written off	-	(31,380)	(61,994)		(93,373)
At 31/12/2020	5,022,565	171,123	672,410	6,224	5,872,321
Depreciation					
At 1/1/20	(1,519,363)	(188,327)	(426,679)	(6,224)	(2,140,593)
Charge for year	(96,878)	(4,858)	(76,868)		(178,605)
Eliminated on disposal/ written off	-	31,380	61,994		93,373
	-	-	-		-
At 31/12/2020	(1,616,241)	(161,805)	(441,554)	(6,224)	(2,225,824)
Net Book Value at 31/12/2020	3,406,324	9,318	230,856	-	3,646,497
Net Book Value at 1/1/20	3,503,202	5,948	249,280	-	3,758,430

b) Group

	Leasehold £	Fixtures & Fittings £	Plant & Equipment £	Motor Vehicles £	Total £
Cost or valuation					
At 1/1/20	5,047,897	285,641	709,769	22,479	6,065,786
Additions	-	23,970	58,445		82,415
Disposals/fully written off	-	(31,380)	(61,994)		(93,373)
At 31/12/2020	5,047,897	278,231	706,220	22,479	6,054,827
Depreciation					
At 1/1/20	(1,525,264)	(200,841)	(457,546)	(18,205)	(2,201,857)
Charge for year	(99,871)	(19,816)	(77,216)	(2,051)	(198,953)
Eliminated on disposal/ written off	-	31,380	61,994		93,373
					-
At 31/12/2020	(1,625,135)	(189,278)	(472,768)	(20,256)	(2,307,437)
Net Book Value at 31/12/2020	3,422,762	88,954	233,452	2,223	3,747,390
Net Book Value at 1/1/20	3,522,633	84,800	252,223	4,274	3,863,929

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

18 Fixed Asset Investments

	Unrestricted Funds £	Endowment Funds £	Total 31.12.20 £	Total 31.12.19 £
Company and Group UK quoted investments				
At 1/1/20	2,195,755	3,152	2,198,907	2,090,153
Less disposals at opening market value	(204,731)	-	(204,731)	(133,749)
Add acquisitions at cost	201,129	-	201,129	154,466
Net (losses)/gain on revaluation	33,474	106	33,580	88,037
At 31/12/2020	<u>2,225,627</u>	<u>3,258</u>	<u>2,228,885</u>	<u>2,198,907</u>

As at 31 December 2020, the following material investments were included in the portfolio:

	31.12.20 £	31.12.19 £
Invesco Mgrs per Corp Bond	65,757	62,844
SSGA SPDR ETFS Europe	91,644	96,804
Loomis Sayles US Equity Leaders	113,378	88,858
Baring Fund Managers Europe Select Trust 1	48,150	78,147
M&G Securities Ltd Corp Bond	62,189	60,547
M&G Securities Ltd UK INFLT	52,913	51,363
JP Morgan 1049 FTSE 100/Eurostoxx 50 defensive autocall (9%)	58,213	57,485
Treasury 4.5% 2019	480,137	496,669
Mayfair Capital	45,277	48,499
Blackrock Fund Managers-European Dynamic D Acc	60,171	44,649
Henderson Global Investors	54,928	52,355
Ishares FTSE250 UCITS ETF GBP Dist	46,875	50,372
ETFS Metal Securities Ltd/ Wisdom Tree	50,578	-
Fundrock Partners Limited	56,006	-
	<u>1,286,216</u>	<u>1,188,592</u>
	31.12.20 £	31.12.19 £
Profit/(loss) on disposal of investments	(29,475)	(989)
Net gain/(loss) on revaluation	<u>33,580</u>	<u>88,037</u>
	<u>4,105</u>	<u>87,048</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

19 Stock

Stocks included in the group balance sheet comprise goods held for resale.

	Total 31.12.20 £	Total 31.12.19 £
Finished goods	429	429
Total	<u>429</u>	<u>429</u>

Stocks included in the group balance sheet comprise goods held for resale. The valuation of donated goods in shops cannot be measured reliably as the costs outweigh the benefits. It is not practical to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received

20 Debtors

	Company		Group	
	31.12.20 £	31.12.19 £	31.12.20 £	31.12.19 £
Income Tax Recoverable	29,862	276,509	44,570	296,724
Other Debtors	-	3,010	3,891	6,388
Prepayments and Accrued Income	404,451	185,878	449,992	243,464
Trade Debtors	350,686	55,797	350,686	31,012
	<u>888,645</u>	<u>521,193</u>	<u>849,139</u>	<u>577,587</u>

As at the year end, a total of £334,813 (2019 - £145,526) of income has been accrued.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

21 Current Asset Investments

	Total 31.12.20 £	Total 31.12.19 £
Short term deposits	610,704	1,018,155
Total	<u>610,704</u>	<u>1,018,155</u>

22 Creditors: amounts falling due within one year

	Company		Group	
	31.12.20 £	31.12.19 £	31.12.20 £	31.12.19 £
Trade Creditors	295,525	384,503	315,970	418,025
Other Taxes and Social Security	29,803	50,487	29,803	50,487
Other Creditors	2,984	7,347	7,737	11,400
Accruals and Deferred Income	132,836	140,204	254,524	263,948
	<u>461,148</u>	<u>582,540</u>	<u>608,034</u>	<u>743,859</u>

23 Provisions for Liabilities

	Company		Group	
	31.12.20 £	31.12.19 £	31.12.20 £	31.12.19 £
Dilapidations provision	-	-	28,350	28,250
	<u>-</u>	<u>-</u>	<u>28,350</u>	<u>28,250</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

24 Fund reconciliation

a) Company

	Balance at 01/01/2020	Income	Expenditure	Transfers	Gains / Losses	Balance at 31/12/2020
	£	£	£	£	£	£
Unrestricted Funds						
General Reserve	6,056,250	3,722,630	(2,801,098)	(488,942)	3,999	6,492,839
Designated Fund	1,277,200	-		489,047	-	1,766,247
	<u>7,333,450</u>	<u>3,722,630</u>	<u>(2,801,098)</u>	<u>105</u>	<u>3,999</u>	<u>8,259,086</u>
Endowment Fund	3,153	105	-	(105)	106	3,258
	<u>7,336,603</u>	<u>3,722,735</u>	<u>(2,801,098)</u>	<u>-</u>	<u>4,105</u>	<u>8,262,344</u>
	Balance at 01/01/2020	Income	Expenditure	Transfers	Gains / Losses	Balance at 31/12/2020
	£	£	£	£	£	£
Restricted funds						
Department Of Health Grant phase 1	484,285	-	(12,313)	-	-	471,972
National Health Service England grant IPU	258,996	-	(5,853)	-	-	253,143
The Merseyside Palliative care and training Fund (MPET)	68,557	500	(10,000)	-	-	59,057
Cancer Rehabilitation Training	61,759	38,800	-	-	-	100,559
ICN Training Grant	18,596	-	-	-	-	18,596
Hospice UK-NHS England Covid funding	-	697,587	(697,587)	-	-	-
Various smaller grants-restricted for Covid costs	-	28,387	(28,387)	-	-	-
Job Retention Scheme	-	28,029	(28,029)	-	-	-
	<u>892,193</u>	<u>793,303</u>	<u>(782,169)</u>	<u>-</u>	<u>-</u>	<u>903,327</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

24 Fund reconciliation (continued)

b) Group	Balance at 01/01/2020 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31/12/2020 £
Unrestricted Funds						
General Reserve	6,236,949	4,580,447	(3,706,258)	(488,942)	3,999	6,626,194
Designated Fund	1,277,200	-		489,047	-	1,766,247
	<u>7,514,149</u>	<u>4,580,447</u>	<u>(3,706,258)</u>	<u>105</u>	<u>3,999</u>	<u>8,392,441</u>
Endowment Fund	3,153	105	-	(105)	106	3,258
	<u>7,517,301</u>	<u>4,580,551</u>	<u>(3,706,258)</u>	<u>-</u>	<u>4,105</u>	<u>8,395,700</u>
Restricted funds						
Department Of Health Grant phase 1	484,285	-	(12,313)	-	-	471,972
National Health Service England grant IPU	258,996	-	(5,853)	-	-	253,143
The Merseyside Palliative care and training Fund (MPET)	68,557	500	(10,000)	-	-	59,057
Cancer Rehabilitation Training	61,759	38,800	-	-	-	100,559
MacMillian Cancer Information & ICN Training Grant	18,596	-	-	-	-	18,596
Hospice UK-NHS England Covid funding	-	697,587	(697,587)	-	-	-
Various smaller grants-restricted for Covid costs	-	28,387	(28,387)	-	-	-
Job Retention Scheme	-	28,029	(28,029)	-	-	-
	<u>892,193</u>	<u>793,303</u>	<u>(782,169)</u>	<u>-</u>	<u>-</u>	<u>903,327</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

ENDOWMENTS FUNDS:

On 5 September 2005 St. Rocco's Hospice received 1653.880 units of Charinco Common Investment Fund Income from The Sir Frederick Norman's Helping Hand Fund, resulting from its being wound up. The governing document of this fund restricts the charity to only using income from the investment, not the capital transferred. The balance of this fund was £3,258 at 31 December 2020 (2019 - £3,153).

RESTRICTED FUNDS:

The Department of Health "Dignity in Care for Older People" – A capital grant for £616,650 was received in 2007-08 and expended in 2008-09 for the first phase of expansion of the Hospice. It was used for the enhanced Day Unit and Therapy Suite. The balance of this fund at 31 December 2020 was £471,972 (2019 - £484,285).

The North Cheshire Integrated Cancer Network Education Fund - This money is being used for paying for educational events for staff within the network. The balance of the fund at 31 December 2020 was £18,596 (2019 - £18,596).

The Merseyside Palliative Care and Training Fund (MPET) – The Hospice has been receiving funds since 2011-12 from Merseyside & Cheshire Cancer Network and NHS England to organise palliative care training for the GPs in the North Cheshire area. This fund is the aggregation of the previous MPET, MPET2, MPET3 and MPET4 funds. The End of Life Partnership is currently evaluating the future use of the funds. During 2020 another £500 was received to the fund. The balance of the fund at 31 December 2020 was £59,057 (2019- £68,556).

Cancer Rehabilitation Training Fund – The Hospice received in 2014-15 £6,258 from NHS Warrington CCG to organise local training delivery plan and a further £2,400 for an additional Cancer Rehab Volunteer Event. A further £8,400 was received in 2016-17 to deliver a programme of Education & Workshops. In addition, £10,000 was received in 2017-18 to deliver a programme of Education & Workshops, a further £6,000 to deliver a Conference on Palliative and End of Life Care, and £10,000 to deliver an Enablement Programme for life-limiting illnesses. This year, a further £20,000 was received from the CCG for Supporting Delivery of Community Holistic Needs Assessments and Enablement Programme and £6,640 from the CCG for End Of Life Education Programme. In 2020 the Hospice received £20,000 from the CCG for education and training programmes for palliative care and £20,000 for holistic needs assessment supporting people with life limiting illness. The balance of the fund at 31 December 2020 was £100,559 (2019 - £61,759).

NHS England grant to enable improvements to the physical environment of patients - a grant of £292,651 was received and expended in 2013-14 for the creation of a communal room, a communication room for patients and their families and the refurbishment of a bathroom in the Inpatients Unit. The balance of the fund at 31 December 2020 was £253,143 (2019 - £258,996).

Hospice UK - NHS England Covid funding- St Rocco's Hospice received funding from NHSE through Hospice UK, to provide available bed capacity and utilisation during the Covid-19 crisis and providing community support for people with complex needs. The funding was transferred in 2 phases from April 2020 to March 2021. The total amount transferred over the 12 months period was £964,443. It was solely utilised for the purpose of providing Inpatients beds during the pandemic, helping with capacity in the neighbouring NHS trust. The amount received up to 31 December 2020 was £697,586 and at that date, the balance of the fund was £nil.

Various smaller grants-restricted for Covid costs-

Steve Morgan Foundation-Emergency Covid-19 project of a temporary ward to care for Covid-19 end-of-life patients: £14,400 (expended during the year).

National Lottery-Covid Critical Community Outreach: £8,987 (expended during the year).

Cheshire Community Foundation: £5,000 for Syringe drivers (expended during the year).

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

DESIGNATED FUNDS:

As at 31st December 2020, a total amount of £1,766,247 has been designated from unrestricted reserves by the trustees for the following work streams or services:

	01/01/2020	New Designations	Utilised/ Released	31/12/2020
Non commissioned clinical services	402,698	1,040,888	(350,812)	1,092,774
Strategic Development	156,250	-	(125,000)	31,250
IT development (Software & Hardware)	328,600	-	(17,013)	311,587
Equipment replacement	187,949	-	(25,868)	162,081
Refurbishment	91,667	-	(20,551)	71,116
Training & Education	25,000	-	(12,597)	12,403
Hospice vehicles renewal	30,000	-	-	30,000
Shops maintenance	55,036	-	-	55,036
	<u>1,277,200</u>	<u>1,040,888</u>	<u>(551,841)</u>	<u>1,766,247</u>

Non commissioned services	represents the charitable net investment for 5 non-commissioned beds in our Inpatients unit for 2 years and our night sitting service co-ordination.
Strategic development	included a strategic investment in our Income Generation department for 2 years.
IT software & Hardware	hardware, software & website upgrade, implementation, data transfer and training, MS Office 365 for 3 years, electronic prescribing, HR/Payroll integrated system, helping more efficient front line delivery.
Equipment replacement	includes the replacement of our medical equipment (beds, mattresses, pumps, monitors, wheelchairs) and non medical equipment (kitchen, cleaning, shops, vehicles).
Refurbishment	includes general refurbishment, including the kitchen, back courtyard and grounds.
Training & Education	includes prime pumping investment for our skill mix project along with a rolling training programme for nursing
Hospice vehicles renewal	represents the replacement of hospice motor vehicles
Shops maintenance	includes maintenance of owned shops and replacement of shops vehicles.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

25 Analysis of net assets between funds

a) Company

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.20 £
Tangible Fixed Assets	2,921,382	725,115	-	3,646,497
Investments	2,225,627	-	3,258	2,228,885
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	3,570,224	178,212	-	3,748,436
Current Liabilities	(461,148)	-	-	(461,148)
Total	8,259,086	903,327	3,258	9,165,671

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.19 £
Tangible Fixed Assets	3,015,149	743,281	-	3,758,430
Investments	2,195,754	-	3,153	2,198,907
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	2,702,085	148,911	-	2,850,996
Current Liabilities	(582,540)	-	-	(582,540)
Total	7,333,451	892,192	3,153	8,228,796

b) Group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.20 £
Tangible Fixed Assets	3,022,275	725,115	-	3,747,390
Investments	2,225,627	-	3,258	2,228,885
Current Assets	3,780,924	178,212	-	3,959,136
Current Liabilities	(608,034)	-	-	(608,034)
Long Term Liabilities	(28,350)	-	-	(28,350)
Total	8,392,441	903,327	3,258	9,299,026

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.19 £
Tangible Fixed Assets	3,120,648	743,281	-	3,863,929
Investments	2,195,754	-	3,153	2,198,907
Investments in subsidiaries	-	-	-	-
Current Assets	2,969,855	148,911	-	3,118,766
Current Liabilities	(743,859)	-	-	(743,859)
Long Term Liabilities	(28,250)	-	-	(28,250)
Total	7,514,149	892,192	3,153	8,409,494

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Notes to the Financial Statements****For the period ended 31 December 2020****26 Share Capital**

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

27 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	Group 31.12.20 £	Group 9 months to 31.12.19 £
Net income / (expenditure) for year	889,533	(147,504)
Dividends received	(31,951)	(38,083)
Short Term Deposit Interest	(22,688)	(20,477)
Depreciation and impairment of tangible fixed assets	198,953	140,061
(Gains) / losses on investments	(4,105)	(87,048)
(Increase) / decrease in stock	-	16
(Increase) / decrease in debtors	(271,552)	(281,416)
Increase / (decrease) in creditors/provisions	(135,725)	244,066
(Gains) / losses on sale of tangible fixed assets	-	-
Net cash flow from operating activities	622,466	(190,385)

28 Shares in Subsidiary Companies

The shares in subsidiary companies are stated at cost of £3,002 (2019 - £3,002) and comprise the following companies:

	Class of Share	31.12.20	31.12.19
St. Rocco's Shops Ltd (Registered number 02484944)			
Number of Shares Held		3,000	3,000
% Shareholding	Ordinary	100%	100%
Net Assets		£66,271	£136,084
Operation of Charity Shops and Merchandising from Fundraising Activities			
St. Rocco's Promotions Ltd (Registered number 03034626)			
Number of Shares Held		2	2
% Shareholding	Ordinary	100%	100%
Net Assets		£70,092	£47,620
Operation of a Lottery			

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

29 Operating Lease Commitments

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Total 31.12.20 £	Total 31.12.19 £
Not later than one year	179,298	176,798
Later than one year and not later than five years	564,208	609,833
Later than five years	279,000	404,500
	<u>1,022,506</u>	<u>1,191,131</u>

30 Pension Costs

The Hospice operates three pension schemes:

A defined contribution pension scheme for its employees, where contributions are made at varying rates to Aviva (from 1 April 2020, previously Standard Life Assurance Scheme) and are charged to the Statement of Financial Activities (SoFA) when payable. The contributions to Aviva for the period ended 31 December 2020 were £73,202 (2019: £nil) The contributions to Standard Life for the period ended 31 December 2020 were £17,117 (2019: £50,537). The funds are held separately from those of the charity.

A defined benefit pension scheme for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme.

Contributions to the scheme are charged to the SoFA as these are incurred. This pension 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 pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Rocco's Hospice. Therefore, as permitted by FRS102, the scheme has been accounted for as a defined benefit scheme.

The contributions to the NHS Superannuation Scheme for the period ended 31 December 2020 were £60,341 (2019: £40,632).

The National Employment Savings Scheme (NEST), a government auto-enrolment workplace pension scheme, is also available for those employees not in either of the two schemes above. NEST is a defined contribution scheme that was created as part of the Government workplace pension reforms under the Pensions Act 2008.

The contributions to NEST for the period ended 31 December 2020 were £5,249 (2019: £16,134).

31 Financial commitments

Contractual commitments for the acquisition of intangible / tangible fixed assets contracted for but not provided in the financial statements amounted to £nil (2019 - £nil).

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2020

32 Related Party Transactions

St Rocco's Promotions:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £81,446 (2019 - £56,440) to St Rocco's Promotions Limited.

Also, £249,445 (2019 - £170,862) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Promotions Limited.

As at 31 December 2020 £2,322 (2019 - £65 owed to) was owed from St Rocco's Promotions Limited to St Rocco's Hospice.

St Rocco's Promotions Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

St Rocco's Shops Limited:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £240,189 (2019 - £161,879) to St Rocco's Shops Limited.

Also, rent of £9,806 (2019 – £7,355) was charged by St Rocco's Hospice to St Rocco's Shops Limited for the use of property owned by the Hospice.

Also, £21,285 (2019 - £284,678) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Shops Limited. In addition, a further £128,220 (2019 - £126,493) was received by the Hospice in respect of Gift Aid sales and recoverable income tax on gift aided donations through the Gift Aid scheme.

As at 31 December 2020 £101,323 (2019 - £25,705) was owed by St Rocco's Shops Limited to St Rocco's Hospice.

St Rocco's Shops Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

Forshaws Davies Ridgeway LLP

Mrs Jennifer Roulston-Parry, Trustee, is also a Partner of Forshaws Davies Ridgeway LLP, who are the solicitors to the Hospice.

Fees of £300 (2019- £7,855) were paid during the period year for legal services. At 31 December 2020 a balance of £360 (2019-£nil) was due to Forshaws Davies Ridgeway LLP.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2020

33 Financial instruments

The carrying amounts of the group financial instruments are as follows:

	Note	31.12.20 £	31.12.19 £
Financial assets			
Measured at fair value through net income:			
Fixed asset listed investments	18	2,228,885	2,198,907
		<u>2,228,885</u>	<u>2,198,907</u>
Debt instruments measured at amortised cost:			
Trade debtors	20	350,686	31,012
Other debtors	20	3,891	6,388
Current investments	21	610,704	1,018,155
Cash at bank and in hand		2,498,864	1,522,595
		<u>3,464,145</u>	<u>2,578,149</u>

Financial liabilities

Measured at amortised cost:			
Trade creditors	22	315,970	418,025
Other creditors	22	7,737	11,400
Accrued expenses	22	254,524	263,948
		<u>578,231</u>	<u>693,372</u>

34 Analysis of reserves

	Group	
	31.12.20 £	31.12.19 £
Total Reserves	9,299,027	8,409,494
Less:		
Unrestricted Fixed Assets	(3,022,275)	(3,120,648)
Designated funds	(1,766,247)	(1,277,200)
Restricted funds	(903,327)	(892,193)
Endowment funds	(3,258)	(3,153)
Freely available reserves	<u>3,603,920</u>	<u>3,116,300</u>