

THE FIVE TOWNS PLUS HOSPICE FUND LIMITED

England & Wales · Charity number 514999

Details

Other names	THE "FIVE TOWNS PLUS" HOSPICE FUND LIMITED, THE PRINCE OF WALES HOSPICE
Status	Registered
Legal form	Charitable company
Company number	01797810
Registered	1984-04-03
Register	View on the Charity Commission register

Contact

Address	Prince Of Wales Hospice Halfpenny Lane Pontefract WF8 4BG
Phone	01977708868
Email	contact@pwh.org.uk
Website	www.pwh.org.uk

Activities

Objects: 1. TO PROMOTE THE RELIEF OF SICKNESS BY SUCH CHARITABLE MEANS AS THE CHARITY SHALL FROM TIME TO TIME THINK FIT AND TO PROVIDE SUPPORT TO THE FAMILIES AND CARERS OF THOSE IN NEED BY REASON OF ILL HEALTH; AND2. TO RELIEVE THOSE IN NEED BY REASON OF ILL HEALTH AND/OR AGE THROUGH THE ESTABLISHMENT AND MAINTENANCE OF A CARE HOME WITH NURSING.

Activities: To operate the Prince of Wales Hospice, Pontefract as a centre for specialist palliative care available and accessible to all from the local community and particularly the five towns area east of Wakefield.

Classification

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

Geography

- **Area of benefit:** SEE OBJECTS
- City Of Wakefield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,869,240	£5,399,480	£5,063,286	96
2024-03-31	£4,226,860	£4,976,884	£5,550,686	92
2023-03-31	£5,943,297	£4,427,087	£6,270,963	126
2022-03-31	£4,624,438	£4,116,166	£4,750,903	129
2021-03-31	£4,911,853	£4,021,372	£4,232,533	129

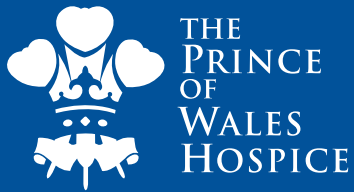
Trustees

Name	Role	Appointed
GORDON TOLLEFSON	Chair	1991-05-07
Abigail Alexandra Leung		2024-12-05
BRYNTON STEWART PARKES		2002-03-19
Dr PHILLIP EARNSHAW		2019-08-13
Dr Ruth Roche		2013-01-28
Heather Marie O'Donnell		2022-10-20
SANDRA CHESELDINE		2018-10-22
Simon Andrew Topham		2022-10-20
Stephen Dibb		2022-10-20

THE FIVE TOWNS PLUS HOSPICE FUND LIMITED

England & Wales - Charity number 514999

Accounts



Care. Compassion. Community.

Annual Review

The exceptional care achieved together with
our partners in 24/25

Trustees' Report and Financial Statements
Year ended 31 March 2025

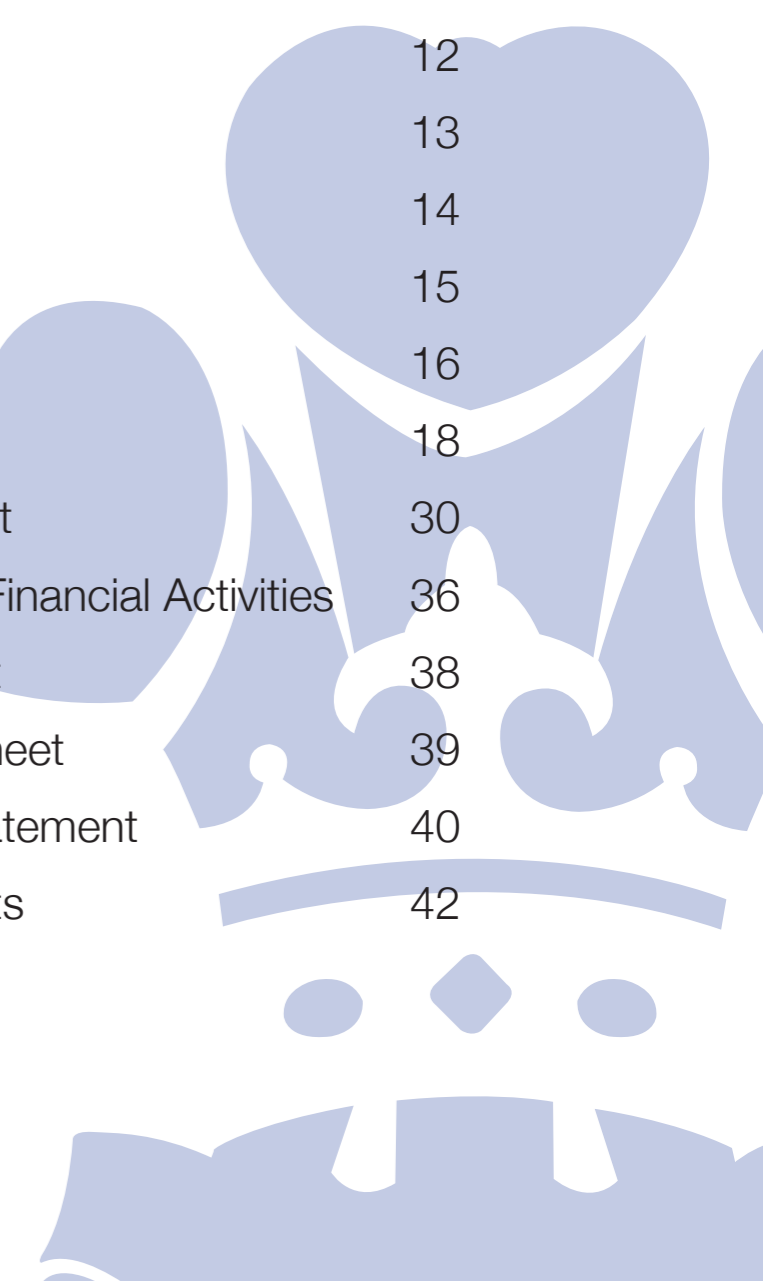
The Five Towns Plus Hospice Fund Limited,
A Company Limited By Guarantee
Company Number: 01797810, Charity Number: 514999

Thank you for your support

Contents

The Hospice would like to thank everyone who supported our work in 2024/25 through donations, volunteering, joining in with events and so much more.

Our Vision, Mission and Values	4
Our Strategy and Progress	5
Fundraising	8
Retail	9
The Caring Kitchen	10
Our Care	11
Wellbeing	12
Lymphoedema	13
Bereavement Services	14
Our Finances	15
Charity Information	16
Report of the Trustees	18
Independent Auditor's Report	30
Consolidation Statement of Financial Activities	36
Consolidation Balance Sheet	38
Parent Company Balance Sheet	39
Consolidation Cash Flow Statement	40
Notes to Financial Statements	42



OUR VISION

Our vision is to enable everyone in the community to live well and well known their loved ones are supported.

OUR MISSION

We provide specialist care for adults with terminal diagnosis.

We focus on the person and not just the illness supporting them and those around them.

OUR VALUES



Loving Care and Dignity



Working Together



Above and Beyond



Quality and Excellence



Progress we have made against our Strategic Ambitions in 2024 - 2025



Provide Hospice quality care to more people in the community:

- Wellbeing service collaborated to build on existing groups and forge new partnerships with Carers Wakefield, Alzheimer's Society and Learning Disability groups.
- Poster at HospiceUK conference celebrating the success of the drop-in group at Featherstone.
- Introduced a new model for Hospice Counselling to support the Hospice and wider community. Also provide education awareness sessions across the district including important topics of 'Dying well' for care homes at Dying Well events.
- Introduced feedback and reporting processes for all our clinical services so we are listening to what people need.
- Created and launched a suite of videos to support people using our services.
- Created pathways with GPs to transfer Lymphoedema patients to our caseload.



Our financial sustainability:

- Ongoing development of the Caring Kitchen, with income reaching £236,831 during the year (2024: £154,515).
- Relocating two shops to larger premises (Normanton and Fitzwilliam), introducing new The Prince of Wales Hospice signage to seven of our shops.
- Strategically developing our online retail operation to go live from 25/26.



NHS Commissioners and collaboration:

- A recurrent uplift of £70,000 per annum for extending our Incare ward to 14 rooms.
- A recurrent £200,000 uplift to our core grant from 1 April 2024, with a further recurrent £200,000 uplift from 1 April 2025.
- A £35,000 uplift in the Bereavement Contract to employ a part-time Counsellor.
- A £32,000 uplift in the Lymphoedema contract to employ a Nursing Associate and to issue all repeat garments.

Progress we have made against our Strategic Ambitions in 2024 - 2025



Environmental impact and infrastructure improvements:

- Our 136 solar panels fitted in 2023 continue to generate electricity, both benefiting the hospice and returning power to the national grid.
- Leased an electric van as we considered this the most environmental ways to deliver our catering and fundraising operations.
- Our retail operation saved 450 tonnes of unwanted and donated items from going to landfill. This equates to a saving of approximately 140 tonnes of carbon dioxide.
- Developed an estate's strategy.
- Implemented phase 2 of a garden project with private patio areas outside 8 of our Incare rooms and developed a communal area in the garden for socialising.
- Data was gathered on how space is currently used within the Hospice to inform more effective reconfiguration for our growing Wellbeing Service and office-based teams.
- We continue to develop our patient database, SystmOne, which went live in 2023. We continue to develop the system with plans for e-prescribing, diagnostic results and pharmacy to be implemented by 2026.



Competent and engaged workforce:

- Continued to offer high-value qualifications, with four members of staff undertaking apprenticeships during the year. We would like to thank our partners, especially Mid Yorkshire Teaching NHS Trust, for sharing their apprenticeship levy with us, to fund a number of these.
- Completed a review of staff terms and conditions, which saw an increase in the Hospice's employer pension contribution with effect from 1 April 2024.
- Launched new recruitment software to speed up recruitment of staff and volunteers.
- Undertook a review of volunteering at the Hospice, successfully securing funding for a Volunteer Officer during the year.

Fundraising

We are extremely grateful for the amazing support from our community, who have helped us raise the funds needed to deliver specialist palliative care.

Every donation we've received has had a significant impact on our cause, and we would like to share some of the ways your support has helped us:



Events and community activities

In 2024/25 incredible people ran, walked, cycled, abseiled, and much, much more, often in memory of a loved one. These energetic heroes and their friends and families raised over **£208,000!**



Gift in wills

The Hospice also remembers with gratitude, those generous supporters, who chose to write a gift to the Hospice in their will. Between them, these exceptional individuals gave **£96,438** in 2024/25.



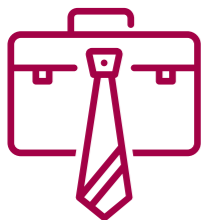
Appeal donors

People donated a fantastic total of over **£71,299** to our major appeals, such as Light Up a Life or giving Gifts that Count at Christmas.



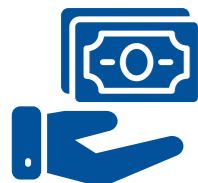
Regular giving

Regular supporters gave **£50,008** through monthly, quarterly or annual regular gift agreements, which provide a stable and certain income throughout the year.



Corporate partners

Amazing businesses raised over **£61,196** through Club 5 membership, event such as the corporate golf day and campaign sponsorship. Lots of brilliant employees support us individual and team fundraising efforts.



Charitable Grants

Grants were given, by generous charitable trusts and foundations, amounting to more than **£105,526**.

Retail

Our 10 charity shops performed exceptionally well. Our community came together and offered amazing support by donating, shopping and volunteering in our shops. We are truly grateful for their kindness.

- In year 2024/25 our volunteers gave **35,000 hours** to our 10 shops (approximately 673 hours per week)
- Our community donated **88,000** donation bags (an average of 241 bags each day)
- We welcomed over **217,000** customers to our shops
- Sales from donated items totalled **£1,486,683**
- Gift Aid on top of the sales was **£72,559**
- We prevented **450 tonnes** of unwanted items going to landfill



Sales from donated items:
£1,401,507

We welcomed over
217,000
customers to our shops



We prevented **450 tonnes**
of unwanted items going
to landfill.



The Caring Kitchen

The Caring Kitchen offers a wide range of catering services to the community. From sandwich platters to wedding catering, they cater for all. Their income has increased significantly and generates additional income to support patient care at the Hospice.



Income increased to **£234,831** (from £154,515)



The Caring Kitchen attended **343** events



The Caring Kitchen provided **30,250** covers

“I just wanted to take a moment to extend a heartfelt thank you on behalf of myself and the Wakefield Expo team for the incredible catering you provided at the event. The food was nothing short of amazing, and the feedback from the exhibitors has been overwhelmingly positive. Many attendees specifically commented on how much they enjoyed the food, which truly elevated their overall experience. Your attention to detail and the quality of your offerings played a huge role in making the day as successful and memorable as it was. We are so grateful for your hard work, professionalism, and the passion you brought to the Expo. It was a pleasure working with you as always. Once again, thank you for being such an important part of the inaugural Wakefield Expo and we look forward to working with you again soon. “

Claire Sutherley,
Managing Director, Wakefield Expo



Our Care

We are a fourteen bedded inpatient Unit, supported by a multi-disciplinary team. This includes a Medical Consultant, Staff Grade Doctors, Nurses, Nurse associates, Health care assistants, Social Worker, Physiotherapist, Occupational Therapist, Counsellor, Bereavement Support and Complementary Therapists.

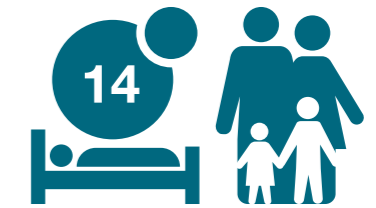
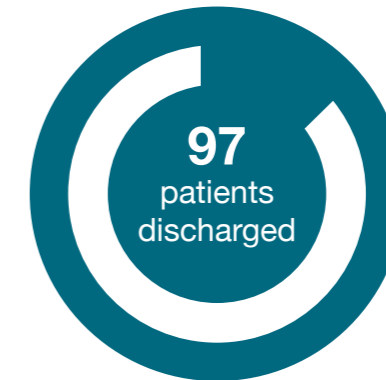
Our aim is to support patients during their admission with managing their symptoms and providing end of life care. We assist them to make informed choices and decisions about their care.

We provide a welcoming environment, which is inclusive, supportive and respectful of the person’s life, their intrinsic value, privacy, dignity, culture, autonomy, faith and beliefs.

All staff work together to meet the physical, emotional, spiritual and social needs of patients, families and carers by working in partnership with them.



257 people were cared for in our Incare unit



14 patient bedrooms

- The average length of stay was 15 days
- Bed occupancy was 72%

What we have achieved:

- Wellbeing service collaborated to build on existing groups and forge new partnerships with Carers Wakefield, Alzheimer’s Society and Learning Disability groups.
- Poster at HospiceUK conference celebrating success of drop-in group at Featherstone
- Introduced a new model for Hospice Counselling to support the Hospice
- Introduced feedback and reporting processes for all our clinical services so we are listening to what people need.
- Created and launched a suite of videos to support people using our services.
- Created pathways with GP’s to transfer Lymphoedema patients to our caseload.
- Provided education awareness sessions across the district for care homes and at Dying Well events.

Wellbeing

Our Wellbeing programme has continued to develop throughout the year. We offer various support here at the Hospice and out in the community.

We are committed to putting people first and what is important to them. We strive to provide services to more people through joint working and collaboration.



We reached approximately **600** people

What we have achieved:

- The Breakfast Club provides an opportunity for people to feel empowered, enabled, and engaged as a person, not a condition. Individuals can connect on a personal level, improving mood and combating isolation.
- Our new, open, communal space in the garden provides a non-clinical environment with a view of gardens, and a practical set up to maximise scope for functional engagement, and socialising.
- We organised two weddings and a hen party for patients.
- The Wellbeing Team prioritises what matters most to those in our care, helping to create meaningful memories, through big events like arranging weddings or providing an afternoon tea.
- Supporting Staff Wellbeing: We offer regular Staff Support and Reflection Sessions, providing a safe space for emotional processing and resilience building.
- Our Complementary Therapy Group supports relaxation and emotional balance.

Alex, attendee of the Breakfast Club: "What I like about the Breakfast Club is socialising and seeing new faces."

Participant of the drop-in sessions: "It's a really relaxed, no-pressure environment, and the team is very welcoming and adaptive. I have Autism, and they're really great at knowing what I need. If the group gets too busy, they'll come and sit with me at the side. It's very inclusive."



Lymphoedema

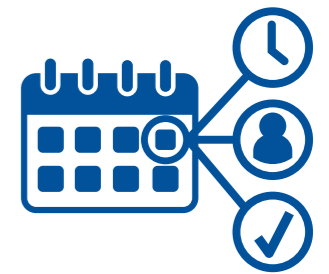
Lymphoedema is a chronic, progressive swelling that can occur in any part of the body but is most common in the limbs. It occurs because the lymphatic system is struggling with the normal drainage of fluid from the tissues back into circulation.

While there is no cure for lymphoedema, the accumulation of fluid that causes swelling can be managed effectively with specialised care from our clinics.

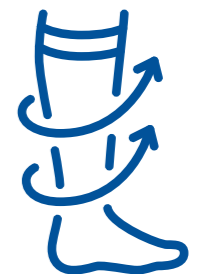
Last year alone, our team held a total of **2,199** appointments, and we issued **1164** garments. We currently support **791** patients which is increasing monthly.

What we have achieved:

- Provided training to support groups and providers in our system.
- Created pathways with GPs to transfer Lymphoedema patients to our caseload.
- Implemented patient feedback questionnaires to drive improvements.



Lymphoedema **2,199** appointments



1164 garments issued



Feedback from patients and families

“A huge thank you for providing all the genuine, authentic care and compassion for our father during the later stages of his life. He spent three weeks in your care before moving to a care home to spend his final eight days with mum. He was there for her 90th birthday and passed quietly the following evening. He had a good life, and thanks to all of you, he had a good death. We will always be eternally grateful to you all.”

“Thank you for your compassion and the way you go above and beyond to make patients and families feel cared for. Your hard work does not go unnoticed, and we truly appreciate everything you’ve done to ensure Dad felt comfortable and well cared for.”

“Thank you so much for looking after my brother so well and my mum too. Words cannot express how grateful we are for your kindness and warmth over the past few weeks. We will never forget what a special place the hospice is, due to all of the staff, you really do make a huge difference to people’s lives and the journey beyond. Thank you!”

“We don’t have enough words to express our gratitude for the incredible care and kindness you showed our dad in his final days. From the smallest acts of compassion to the unwavering dedication you bring to your work every day, you made such a difference - not only to him but to our entire family. Your kindness, patience and professionalism brought us comfort at an incredibly difficult time knowing he was in such caring hands gave us peace when we needed it the most.”

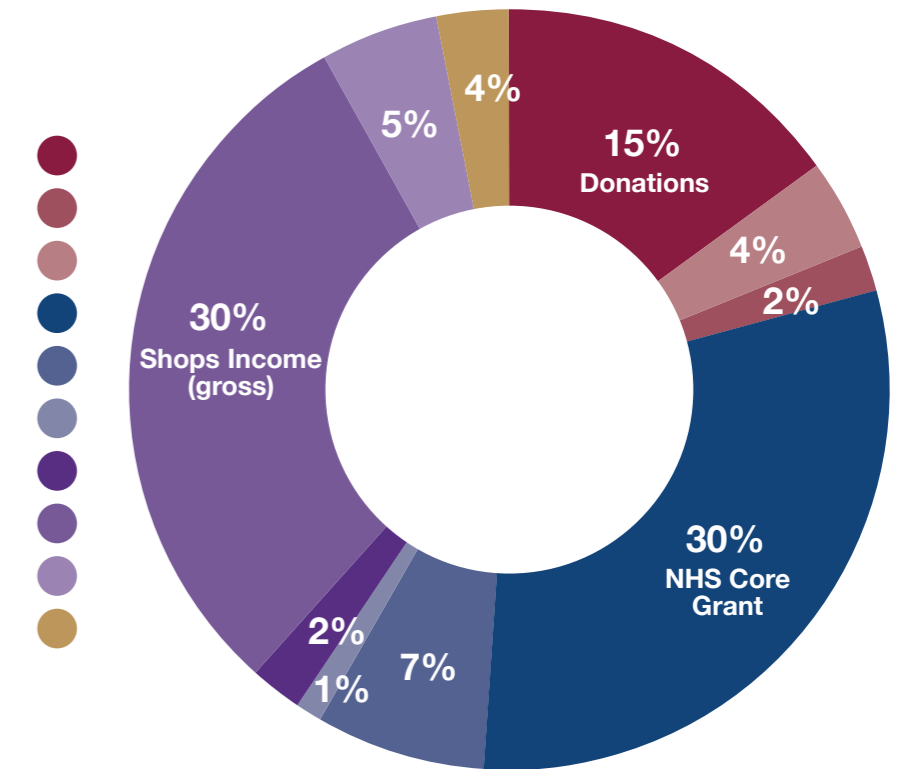
“Mum seems very happy and content she says she has made the right decision to come here and the staff all seem very nice.”

Our Finances

The Hospice relies heavily on public donations to fund patient care.

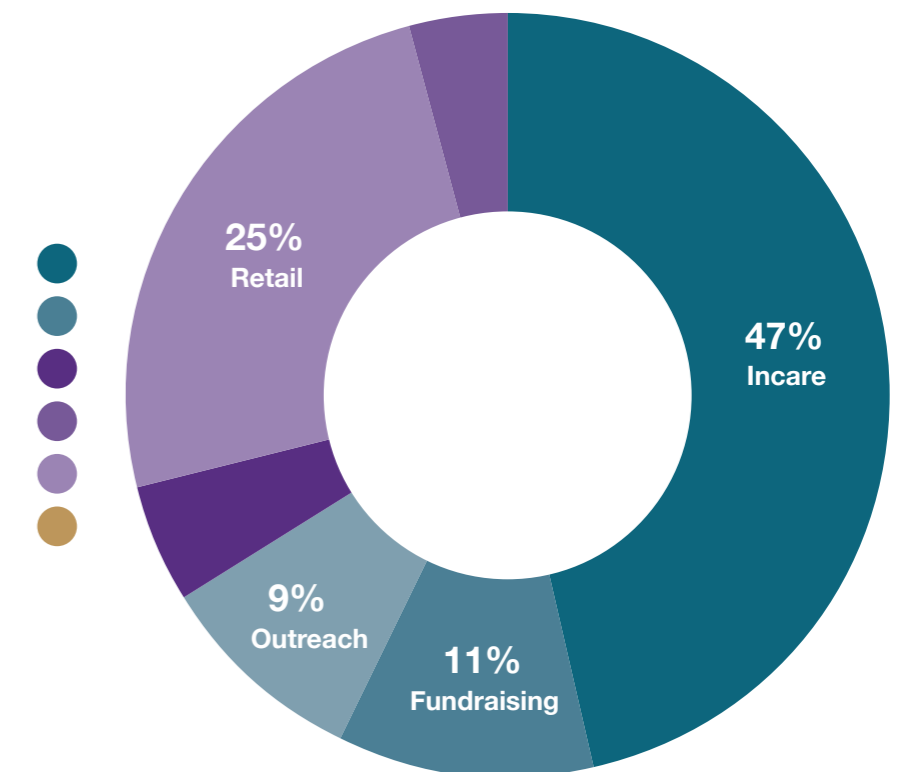
Source of Income

- Donations
- Legacies
- Events and Lottery
- NHS Core Grant
- Contracted Services
- Non recurrent Funding
- Other NHS Grants
- Shops Income (gross)
- Catering
- Investments and other



Hospice costs

- Incare
- Fundraising
- Outreach
- Lymphoedema Clinic
- Catering
- Retail



Charity Information

Company Information

Charity name	The Five Towns Plus Hospice Fund Limited
Working name	The Prince of Wales Hospice
Charity registration number	514999
Company registration number	01797810
Registered office	The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG

Trustees

Mr G Tollefson (Chair)	Resources
Dr R E Roche (Deputy Chair)	Clinical Governance
Mr A C Wearing (treasurer)	Resources, Remuneration (resigned 6 June 2024)
Mr A Lewis (Treasurer)	Resources, Remuneration (appointed 5 December 2024, resigned 11 September 2025)
Mrs A Gleed MBE	Clinical Governance, Corporate Governance and Risk
Mr B Parkes	Clinical Governance, Corporate Governance and Risk
Mrs S Cheseldine	Corporate Governance and Risk, Resources, Remuneration
Dr P Earnshaw	Clinical Governance
Mr S Dibb	Corporate Governance and Risk, Remuneration
Ms H O'Donnell	Resources, Clinical Governance
Mr S Topham	Resources, Remuneration, Corporate Governance and Risk
Mrs A Leung	Resources (appointed 5 December 2024)

Collaborative Chief Executive Office (CCEO)

Mrs A Darley	Director of Estates and Facilities/Company Secretary
Mr R Edden	Director of Finance/Company Secretary (appointed 1st June 2025)
Mrs J Schofield	Director of Clinical Services (resigned 7 April 2024)
Miss S Gillis	Director of Clinical Services (appointed 1 April 2024)
Dr P Ashwood	Medical Director
Mrs L Hamer	Director of People and Culture
Mrs S Calvert	Director of Finance (resigned 4 March 2025)
Mrs S Batty	Director of Income Generation and Marketing

Auditors BHP LLP, Rievaulx House, St Mary's Court, York, YO24 1AH

Bankers Virgin Money, Carlton Street, Castleford, WF10 1BW
COIF Charity Fund Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Flagstone Investment Management, 1st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4 EL

Investment Managers Brewin Dolphin, 1 Wellington Place, Leeds, LS1 4AN

Solicitors Moxon and Barker LLP, 7-9 Cornmarket, Pontefract, WFF8 1AN
Wrigleys Solicitors LLP, 19 Cookridge Street, Leeds LS2 3AG
Gunnercooke LLP, 53 King Street, Manchester M2 4 LQ

Report of the Trustees

Report of the Trustees

The Trustees present their annual report, which also meets the requirements of a Directors Report and Strategic Report for the purposes of Company Law, together with the audited consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2025.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association as adopted at its Annual General Meeting on 12 November 2015. It is registered as a charity with the Charity Commission. The Five Towns Plus Hospice Shops Ltd and the Five Towns Plus Hospice Trading Limited are wholly owned subsidiaries.

The Directors of the Company are listed on page 17 and are known as the Board of Trustees. Trustees who were such when the Memorandum and Articles of Association were adopted at its Annual General Meeting on 12 November 2015 must seek re-appointment at the Annual Trustees' Meeting at the end of each three-year period. All Trustees appointed after that date may serve no more than three terms of office of three years each (either consecutively or in total) up to the age of 75 unless they are invited to continue by all (i.e. 100%) of the remaining Trustees. Trustees appointed before that date are, if appropriate, reappointed by the Board at the end of each three-year term and for these Trustees there is no upper limit to the period served or maximum age restriction. Therefore, the maximum term of service for some Trustees exceeds the 9 years recommended by the Charity Governance Code. However, the Board of Trustees have agreed that a longer maximum term of service is more appropriate for a local service delivery charity like the Hospice and enables it to achieve the optimum balance of skills and experience on the Board.

The Trustees meet at least four times a year. There are Board sub-committees covering clinical governance, corporate risk and governance, resources and remuneration, all of which report to the Board. Appropriate members of the Collaborative Chief Executive Office (CCEO) team are present at the meetings of the Board sub-committees. The CCEO takes shared responsibility for the day to day running of the Hospice and its subsidiaries along with carrying out the development of the strategy on behalf of the Board of Trustees. This structure shows the Board of Trustees commitment to leaders working together to develop the Hospice for the benefit of local people.

The Board continued to consider its composition and effectiveness. Trustees are recruited through robust process including an interview with the Chair and at least one other Trustee and can only serve as a Trustee once all relevant checks have been completed. The Hospice has a full induction programme for newly appointed Trustees, and all Trustees are appraised annually. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

Objects and activities

The objects of the Charity, as set out in the Articles of Association adopted on 12 November 2015, are:

- to promote the relief of sickness by such charitable means as the Charity shall from time to time think fit and to provide support to the families and carers of those in need by reason of ill health;
- and to relieve those in need by reason of ill health and/or age through the establishment and maintenance of a care home with nursing.

The principal activity of the Charity is the provision of effective, supportive and professional hospice-based specialist palliative care. Palliative care is a key component of end-of-life care which is defined by the National Institute for Health and Care Excellence (NICE) as:

'The active holistic care of patients with advanced progressive illness. Management of pain and other symptoms and provision of psychological, social and spiritual support is paramount. The goal of palliative care is achievement of the best quality of life for patients and their families. Many aspects of palliative care are also applicable earlier in the course of the illness in conjunction with other treatments.'

Palliative care aims to:

- Affirm life and regard dying as a normal process
- Provide relief from pain and other distressing symptoms
- Integrate the psychological and spiritual aspects of patient care
- Offer a support system to help patients live as actively as possible until death
- Offer a support system to help the family cope during the patient's illness and in their own bereavement

Specialist palliative care encompasses hospice care (including inpatient hospice care, wellbeing, day therapy and hospice at home) as well as a range of other specialist advice, support and care such as that provided by hospital palliative care teams. Specialist palliative care should be available based on need, not diagnosis.

The Trustees have had regard to the guidance provided by the Charity Commission on public benefit. In providing care as above the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation. The Hospice will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient's well-being (c) there are no beds available or (d) the patient declines the admission.

The Hospice does not charge patients or their relatives or carers for any of its services, apart from a suggested donation of £15 for its bathing service. Although the Hospice was set-up to cater for the needs of the people of eastern Wakefield (or the 'Five Towns'), it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals. Referral criteria to the Lymphoedema Clinic are set by the terms of our contracts with the NHS.

In furtherance of the second object, the Company had obtained planning permission for the construction of a care home with nursing on the same site as the Hospice but, following a rigorous cost appraisal of building and running such an establishment, continues to leave this development in abeyance.

The Board is committed to continuous improvement in the quality and scope of hospice care for patients with life limiting illnesses, closer collaboration with partner organisations, including the NHS, in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice was last inspected by the CQC in late 2016, when it was accorded an overall rating of, "good". Systematic programmes of clinical audit and medical/ clinical staff education continue to support ongoing improvements in professional care.

Future Plans

In March 2023, the Trustees met with the CCEO and considered progress against the previous strategic objectives and what the priorities would be for the next few years. The following strategic objectives were agreed for 2023-2026:



These objectives built on the work done to date under the previous three-year strategy, having successfully operationalised many elements of the previous strategy. This next period will focus on working with the healthcare system and partners to expand our reach and supporting more people and their families, especially looking at how we can expand our lymphoedema service and wellbeing service.

Like all organisations we have felt the effects of high employment and salary inflation, and we will continue to focus on ensuring the Hospice is an attractive place to work for both staff and volunteers.

Another priority will be the IT infrastructure, and we have plans to both upgrade existing systems, e.g. becoming paper-lite on the ward, along with introducing new ones, such a new donor records system and finance systems. These improvements will help everyone to work efficiently and have the data they need in an accessible way.

Achievements and Performance

The charity's objectives for 2024/2025 were to implement the above five strategic ambitions and during 2024/2025 achieved the following:

The Hospice was successful in providing and facilitating Hospice quality care to more people in the community through:

- Wellbeing service collaborated to build on existing groups and forge new partnerships with Carers Wakefield, Alzheimer's Society and Learning Disability groups.
- Poster at HospiceUK conference celebrating success of drop-in group at Featherstone
- Introduced a new model for Hospice Counselling to support the Hospice
- Introduced feedback and reporting processes for all our clinical services so we are listening to what people need.
- Created and launched a suite of videos to support people using our services.
- Created pathways with GP's to transfer Lymphoedema patients to our caseload.
- Provided education awareness sessions across the district for care homes and at Dying Well events.

The Hospice's financial sustainability was progressed through:

- Ongoing development of the Caring Kitchen, with income reaching £236,831 during the year (2024: £154,515).
- Relocating two shops to larger premises (Normanton and Fitzwilliam), introducing new Prince of Wales Hospice Signage to seven of our shops.
- Strategically developing our online retail operation to go live from 25/26.

One of the main objectives to achieve financial sustainability was to work with NHS Commissioners to achieve a fair, equitable and sustainable funding arrangement for the Hospice. During the year we agreed the following with Commissioners:

- A recurrent uplift of £70,000 per annum for extending our Incare ward to 14 rooms.
- A recurrent £200,000 uplift to our core grant from 1 April 2024 with a further recurrent £200,000 uplift from 1 April 2025.
- A £35,000 uplift in the Bereavement Contract to employ a part time Counsellor.
- A £32,000 uplift in the Lymphoedema contract to employ a Nursing Associate and to issue all repeat garments.

During the year we worked with the West Yorkshire Hospice Collaborative and the ICB to look at fairer funding for all hospices across the West Yorkshire ICB and this resulted in a further £2m being allocated to the West Yorkshire Hospices from April 2024 on a recurrent basis. The Prince of Wales Hospice share of this funding will be £239,000 in 2024-2025 and £139,000 from April 2025.

These recurrent uplifts to our core grant bring our funding into the region of the average hospice funding nationally and regionally and are the culmination of many years of negotiations to have the value hospices bring to the wider NHS, recognised.

Over the past few years, we have not invested in the Hospice building as much as the Trustees would have liked to. The strategic objectives included reducing our environmental impact and improving the building for patients, visitors, staff and volunteers.

During the year we have reduced our impact on the environment by:

- Our 136 solar panels fitted in 2023 continue to generate electricity, both benefiting the hospice and returning power to the national grid.
- Leased an electric van as we considered this the most environmental ways to deliver our catering and fundraising operations.
- Our retail operation saved 450 tonnes of unwanted and donated items going to landfill. This equates to a saving of approximately 140 tonnes of carbon dioxide.

To improve the building for patients, visitors, staff and volunteers we have:

- Developed an estate's strategy.
- Implemented phase 2 of a garden project with private patio areas outside 8 of our Incare rooms and developed a communal area in the garden for socialising.
- Collected data on our current usage of space within the Hospice, to determine how we can reconfigure our space more effectively for our expanded Wellbeing Service and our office-based staff.

We successfully applied to CRASH, a charity which supports hospice and homeless charities with building work and development and, while this is taking time, expecting to move this project forward in 26/27.

Having completed phase 2 of our garden project, CRASH are looking to support the Hospice with phase 3, which includes the remaining four Incare rooms and a more usable space outside The Haven room, which can be used by our Wellbeing Groups.

We continued to invest in our IT infrastructure and during the year:

- We continue to develop our patient database, SystemOne, which went live in 2023. We continue to develop the system with plans for e-prescribing, diagnostic results and pharmacy to be implemented by 2026.

The Hospice could not deliver its services without the staff and volunteers who work with dedication and commitment. To ensure we have a fully staffed, competent and engaged work force, we:

- Continued to offer high value qualifications, with four members of staff undertaking apprenticeships during the year. We would like to thank our partners, especially Mid Yorkshire Teaching NHS Trust for sharing their apprenticeship levy with us, to fund a number of these.
- Completed a review of staff terms and conditions, which saw an increase in the Hospice's employer pension contribution with effect from 1 April 2024.
- Launched new recruitment software to speed up recruitment of staff and volunteers.
- Undertook a review of volunteering at the Hospice and successfully applied for funding to fund a Volunteer Officer, who should be in post summer 2024.

At the end of the financial reporting period the Hospice was providing the following services to benefit the public:

- 14 patient beds providing specialist inpatient care to manage pain and symptoms during the advanced stages of patients' illnesses;
- Wellbeing Service with life limiting conditions in the community;

- support for all Hospice services from a multi-disciplinary team including a physiotherapist, occupational therapist, complementary therapist, clinicians, nurses, and a social worker; education and training aimed at increasing end of life care knowledge and skills amongst health care professionals in and out of the Hospice; and
- specialist lymphoedema clinics in Dewsbury and Pontefract.

The Hospice pursued a broad spectrum of fundraising opportunities and initiatives, including fundraising from trusts, companies, community groups, individuals and the organisation of fundraising events. In 2024/25 the Hospice continued to be a member of the Fundraising Regulator. The Hospice remained committed to compliance with the fundraising Code of Practice and upheld the commitments of the Fundraising Promise.

Financial review

The charity's financial health at the year-end remained strong due to significant generous donations from the community, grant income, legacies and government grant income. We are extremely grateful for the ongoing support our community gives to us.

The Group's net expenditure in the Consolidated Statement of Financial Activities of £526,616 (2024: deficit of £702,277) comprises a deficit of £491,392 (2024: deficit £781,216) from £420,992 unrestricted funds, a deficit £105,624 (2024: surplus £95,293) from restricted funds and no movement, (2024: deficit £34,354) from designated funds.

Restricted income of £150,429 (2024: £141,501) includes grants and donations to support and develop our wellbeing and outpatient services, to replace chairs on the inpatient unit, develop our gardens and other capital expenditure.

Legacy income of £96,438 (2024: £116,754), which is subject to significant year-on-year fluctuations, decreased by £20,316.

Shops income of £1,478,040 (2023: £1,461,355) was £16,685 higher than 2023/24 reflecting the challenging retail environment, but our donations received continue to be strong.

Direct Grant funding from the NHS increased following a funding review by 20%. We received an additional £239,000, non-recurrent funding uplift shared by the West Yorkshire Hospital Collaborative during the year (2024: £0), also £50,000 (2024: £100,000) of funding towards the costs we incurred keeping our beds open over the winter, providing support to the system during the peak of winter bed pressures.

Total expenditure on charitable activities was £3,229,005 (2024: £3,059,398) an increase of £169,657 reflecting both the increased costs due to high inflation and the expansion of services.

The Hospice awarded a 4% pay increase in April 2024 increase to ensure we continued to be able to recruit to roles across the Hospice and continue to provide our services.

Fundraising review

We Trustees are extremely grateful for the amazing support from our community, who helped us raise the funds needed to deliver local specialist palliative care. Every donation received had a significant impact on local families. You can see below how we delivered our values and some of the results of all your different fundraising activities and donations for the Hospice.

Loving Care and Dignity

We set up the Supporter Engagement Forum to better understand what our supporters would like to see from us. Listening to their input, we implemented several changes including how we delivered out Light up a Life campaign. We listened to our business network Club 5 members to shape the meetings to better meet their requirements. We have improved our communication and feedback to supporters using a regular email newsletter and updated our collection boxes to personalize funeral collections.

Working Together

The team collaborated with our Wellbeing Team / Incare teams on our appeals, creating a chair appeal to replace the reclining chairs in patients' rooms. This was aided by our Physiotherapist and Occupational Therapist. Introducing and working with the People's Fundraising team to create our branded fundraising platform.

Above and Beyond

Developed new ways to celebrate our brilliant supporters such as inviting corporate supporters to a hosted event, which in turn led to a new headline sponsor of our golf day for 3 years.

Quality and Excellence

We continued to support the Fundraising and Marketing Teams with high quality training through fundraising apprenticeships and our annual membership of Fundraising Everywhere.

Retail Achievements

Our 10 high street charity shops were well supported by the local community, who came together and offered amazing help by donating items for sale, buying goods and volunteering to keep the shops open, well stocked and providing friendly customer service. We are truly grateful for their kindness.

Our volunteers gave us 35,000 hours (approximately 673 hours per week). People donated 88,000 bags (an average of 241 bags each day). This equates to 450 tonnes of donated items and in the region of 1,056,000 items that require sorting by our dedicated volunteer teams.

Of these items, approximately 658,500 items (62% / 285 tonnes) were in saleable condition and 397,500 items (38% / 165 Tonnes) in unsaleable condition were sold to a Textiles Recycling Merchant (Also known as a RAG merchant). In total, this meant 450 Tonnes of unwanted and donated items were prevented from going to landfill. One tonne of mixed waste sent to landfill can have a carbon emissions impact of approximately 0.5 to 1 tonne of CO₂e.

In summary, our shop team served over 217,000 customers and sold over 658,500 items with an average transaction value of £7.17. Gift Aided sales were £290,225.

Strategically our online operation has been developed in the last quarter of the year and is now live.

Retail delivered our Values:

Loving Care and Dignity

Our Shop Managers recognised the contribution of our volunteers by holding shop birthdays, long service and retirement celebrations.

Working Together

Our shop teams continued to work well with the Fundraising team and achieved the highest sales of raffle tickets through retail with over 300 more than the previous year. Our Shop Managers have worked closely with the Volunteer Coordinator to recruit and retain additional retail volunteers.

Above and Beyond

Our Deputy Retail Operations Manager commenced studies in Level 5 Business Management delivered by the University of Huddersfield.

Quality and Excellence

We relocated two shops to larger premises (Normanton and Fitzwilliam) and introduced the new Prince of Wales Hospice Signage to seven of our shops. Our eBay operation established with dedicated staff appointed in December 2024.

The Hospice's Trustees greatly appreciate the hard work, dedication and enthusiasm of staff and volunteers throughout the year and are grateful to them for their efforts. Our volunteers provide support and help in all areas of the hospice such as:

- Bereavement
- Retail
- Wellbeing and Incare
- Catering
- Reception
- Finance
- Fundraising
- Estates and Facilities

The Trustees are very grateful for corporate and community support of the Hospice in donations of money, legacies, support of our events and shops. The Hospice is reliant on these caring individuals, companies and organisations in the community, as our own events and activities alone, could never raise enough funds to provide Hospice care.

Factors likely to affect future financial performance

The Hospice is not immune to inflationary pressure in staff costs, utilities, goods and services. The support from our community for fundraised income continues to be fantastic. However, the Trustees are conscious that everyone is feeling the impact of the cost-of-living crisis and this is likely to have an impact on fundraised income, therefore, they have planned for this in their forecasting.

The strategy for 2023-2026 includes making the Hospice efficient from both an environmental and financial perspective, looking at solar panels and use of space to reduce costs and investing in IT and infrastructure so the Hospice can work efficiently and effectively.

The Trustees are grateful to all those who remember us in their wills and the Hospice continues to invest in legacy giving to maintain a pipeline of legacies, which have been so generous in the past few years. The fluctuations of legacies, year-on-year, originally led the Trustees to designate a £500,000 in 2024 so this fluctuation does not affect services in the short-term and will be maintained. In this year, there was no movement and the balance of £300,000 was retained.

The Hospice continues to work with the wider health system, both at the Wakefield level and the West Yorkshire level, to ensure the ongoing sustainability of the Hospice and, with the increases in the core grant over the next two years, we have seen the benefit of this approach.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of the economic environment. The charity has no borrowings and there is ongoing work with system partners on sustainable funding for the Hospice. The Charity has a number of ongoing grants, contracts and legacy notifications. Even with forecasting for donations to be reduced and costs to be higher, we are confident the Hospice has sufficient reserves for the current economic environment.

Pay policy for senior staff

Remuneration of the CCEO is reviewed annually and decided by the Board. In 2024/25, senior pay was increased by 4% in line with other staff pay, following a benchmarking of Director roles in both hospices and the wider charity sector. From February 2022, the Trustees awarded the Senior Management Team a special responsibility allowance to recognise the additional responsibilities they were undertaking in the absence of a Chief Executive. In April 2023, this was amalgamated into their salaries.

Investment policy

The Hospice finalised its investment policy during the year and appointed Brewin Dolphin as the Hospice's investment advisors. The funds are invested in 2 medium risk portfolios with the balanced objective of both providing an income on the fund and long-term growth. The Hospice appointed Brewin Dolphin due to its focus on ethical investing, and the only separate restriction the hospice has is that no investments should be in tobacco companies. The portfolio's are measured against is measured against the ARC Charity Growth and ARC Charity Cautious Indices. Both portfolios outperformed these respectively during the year.

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of between six month's salary costs (£1,817,982 as at 31 March 2025) and six months full costs (£2,726,943 as at 31 March 2025).

At 31 March 2025, free reserves, which are unrestricted funds excluding funds designated or invested in fixed assets, stood at £2,163,112 (2024: £2,531,583). This represented 6.36 month's salary costs and 4.7 months full costs (2024: 9.04 month's salary costs and 6.1 months full costs). The Trustees have plans in place to ensure that this funding is used towards longer term sustainability plans, such as improving the building and IT, along with developing our services, all of which are areas which have been underdeveloped in recent years. Further details of restricted reserves of £2,344 (2024: £107,968) and designated reserves of £1,233,122 (2024: 1,365,646) are included in account notes 21.

Risk management

Strategic risks and agreed mitigations are reviewed annually by the Board of Trustees and the Board of Trustees has agreed actions to mitigate these risks. The responsibility for reviewing these risks rests with relevant Board Sub-Committees and nominated member of the CCEO.

The Hospice's CCEO reviews all risks and agreed mitigating actions at its monthly meetings with a view to proposing changes to the Board and the relevant Sub-Committees.

The four main areas of risk are:

- Funding not keeping pace with inflation on costs
- Loss of key staff (e.g. consultants in palliative medicine)
- Difficulty in recruiting or retaining professional staff
- Loss of premises or facilities (e.g. IT)

Trustees' responsibilities for the financial statements

The charity Trustees, who are also directors for the purposes of company law, are responsible for preparing a Trustees' annual report including the strategic report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the charity 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and the group and hence 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

Auditors

BHP LLP were appointed auditors during the year and a resolution proposing that BHP LLP be re-appointed as auditor of the charity will be put to the Annual General Meeting.

The Trustees' Report was approved by the Board of Trustees on 4th December 2025 and signed on its behalf by:



Mr G Tollefson
Chair

Independent Auditor's Report

Independent Auditor's Report

Opinion

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 the 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.

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:

- the Responsible Individual ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with management and trustees and from our knowledge and experience of this organisation;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and parent charitable company, including the Charities Act 2011, the Companies Act 2006, data protection, health and safety legislation, CQC regulations and employment law;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit of the group and parent charitable company.

We assessed the susceptibility of the group and parent charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Independent Auditor's Report (continued)

- assessed whether judgments and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Neil Baldwin (Senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Statutory Auditor

Rievaulx House

St Mary's Court

York

YO24 1AH

Date: 9 December 2025



Consolidated Statement of Financial Activities

Consolidated Statement of Financial Activities (Incorporating a Consolidated Income And Expenditure Account) for the Year Ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	As restated Total funds 2024 £
Income from:					
Donations and legacies	4	791,362	78,928	870,290	887,785
Charitable activities	5	1,834,669	71,501	1,906,170	1,363,361
Other trading activities	6	1,938,060	-	1,938,060	1,832,628
Investments	7	153,746	-	153,746	138,716
Other income	8	974	-	974	4,370
Total income		4,718,811	150,429	4,869,240	4,226,860
Expenditure on:					
Raising funds	9	2,170,475	-	2,170,475	1,899,536
Charitable activities	10	3,187,137	41,868	3,229,005	3,059,348
Total expenditure		5,357,612	41,868	5,399,480	4,958,884
Net (expenditure)/income before net gains on investments		(638,801)	108,561	(530,240)	(732,024)
Net gains on investments		3,624	-	3,624	29,747
Net (expenditure)/income		(635,177)	108,561	(526,616)	(702,277)
Transfers between funds	19	214,185	(214,185)	-	-
Net movement in funds		(420,992)	(105,624)	(526,616)	(702,277)
Reconciliation of funds:					
Total funds brought forward as previously stated		5,442,718	107,968	5,550,686	6,270,963
Prior year adjustment		39,216	-	39,216	21,216
Total funds brought forward as restated		5,481,934	107,968	5,589,902	6,292,179
Net movement in funds	19	(420,992)	(105,624)	(526,616)	(702,277)
Total funds carried forward		5,060,942	2,344	5,063,286	5,589,902

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

The statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Consolidated Balance Sheet as at 31 March 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	13	1,664,708	1,584,705
Investments	14	772,884	569,261
		<u>2,437,592</u>	<u>2,153,966</u>
Current assets			
Stocks	15	10,121	12,518
Debtors	16	1,760,846	1,916,075
Cash at bank and in hand		1,420,254	2,032,608
		<u>3,191,221</u>	<u>3,961,201</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(565,527)	(525,265)
		<u>2,625,694</u>	<u>3,435,936</u>
Total assets less current liabilities		<u>5,063,286</u>	<u>5,589,902</u>
Total net assets		<u>5,063,286</u>	<u>5,589,902</u>
Charity funds			
Restricted funds	19	2,344	107,968
Unrestricted funds			
Designated funds	19	1,233,122	1,365,646
General funds	19	3,827,820	4,116,288
Total unrestricted funds	19	<u>5,060,942</u>	<u>5,481,934</u>
Total funds		<u>5,063,286</u>	<u>5,589,902</u>

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

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



Mr G Tollefson
(Chair of Trustees)

Date: 4TH DECEMBER 2025

The notes on pages 41 to 70 form part of these financial statements.

Parent Company Balance Sheet as at 31 March 2025

	Note	2025 £	As restated 2024 £
Fixed assets			
Tangible assets	13	1,664,708	1,584,705
Investments		772,887	569,264
		<u>2,437,595</u>	<u>2,153,969</u>
Current assets			
Stocks	15	10,121	12,518
Debtors	16	1,749,036	1,934,858
Cash at bank and in hand		1,386,224	1,989,229
		<u>3,145,381</u>	<u>3,936,605</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(545,940)	(515,841)
		<u>2,599,441</u>	<u>3,420,764</u>
Total assets less current liabilities		<u>5,037,036</u>	<u>5,574,733</u>
Total net assets		<u>5,037,036</u>	<u>5,574,733</u>
Charity funds			
Restricted funds	19	2,344	107,968
Unrestricted funds			
Designated funds	19	1,233,122	1,365,646
General funds	19	3,801,570	4,101,119
Total unrestricted funds	19	<u>5,034,692</u>	<u>5,466,765</u>
Total funds		<u>5,037,036</u>	<u>5,574,733</u>

The company's net movement in funds for the year was £(537,697) (2024 - £(715,695)).

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

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



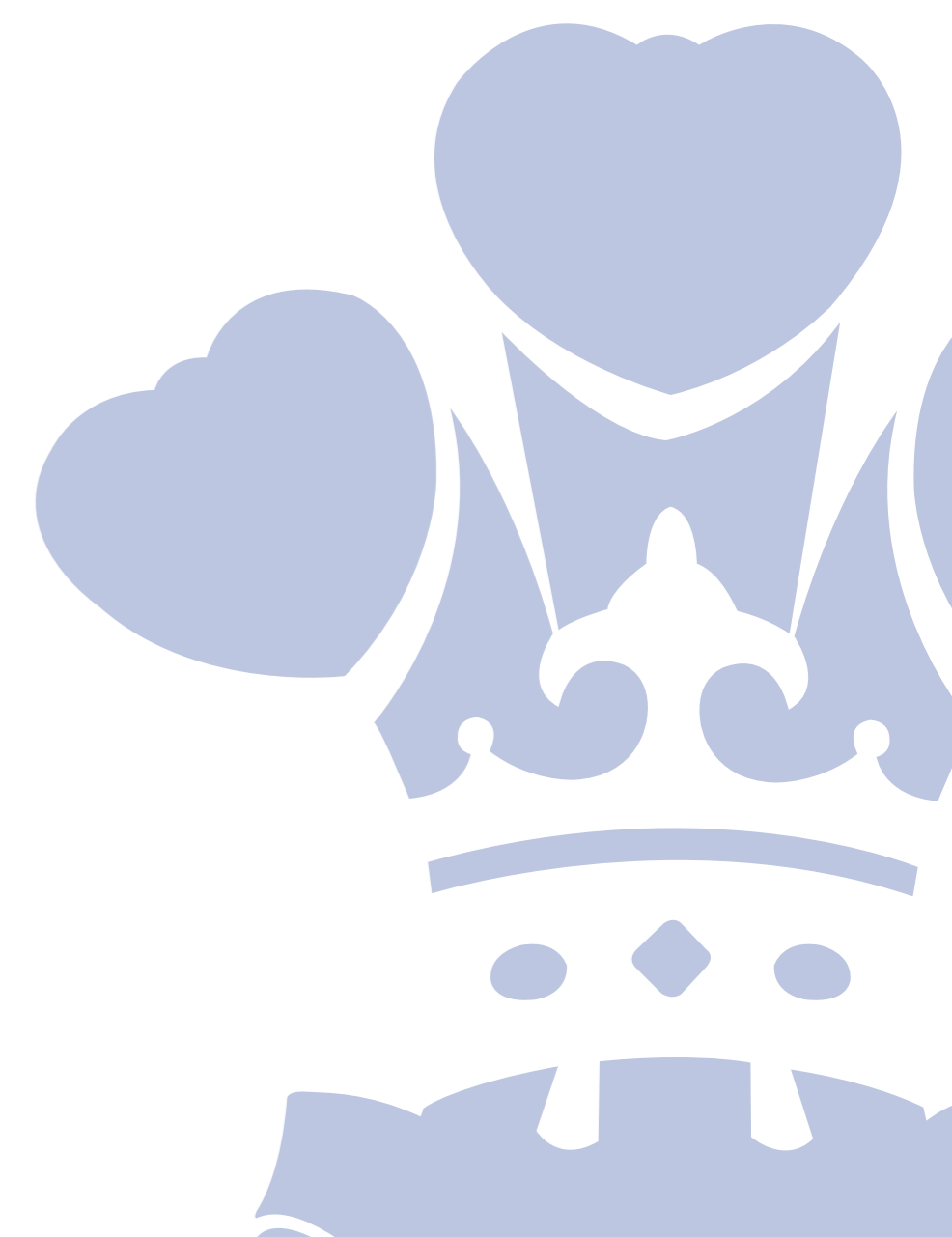
Mr G Tollefson
(Chair of Trustees)

Date: 4TH DECEMBER 2025

The notes on pages 41 to 70 form part of these financial statements.

Statement of Consolidated Cashflows as at 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	22	(292,625)	(449,161)
Cash flows from investing activities			
Dividends and interests from investments		153,746	138,716
Purchase of tangible fixed assets		(283,584)	(308,788)
Proceeds from sale of investments		190,461	118,435
Purchase of investments		(380,352)	(618,635)
Net cash used in investing activities		(319,729)	(670,272)
Change in cash and cash equivalents in the year		(612,354)	(1,119,433)
Cash and cash equivalents at the beginning of the year		2,032,608	3,152,041
Cash and cash equivalents at the end of the year	23	1,420,254	2,032,608



Notes to Financial Statements



1 General Information

General information

The Five Towns Plus Hospice Limited is a company limited by guarantee and is also a registered charity. The registered office is The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG.

Each member of the company has undertaken to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

2 Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Five Towns Plus Hospice Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

The Trustees consider that there are no material uncertainties about the group's ability to continue as a going concern. With regard to the future, the most significant areas of uncertainty are the level of support of West Yorkshire ICB and the level of donation income, which needs to be increased each and every year and is covered in more detail in the Trustees' annual report.

2 Accounting Policies (continued)

2.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions relating to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the Statement of Financial Activities ("SOFA").

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid declarations recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS service level agreements, government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for donated and purchased goods and catering sales.

Income received in advance for a fundraising event or for a grant relating to the following year is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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

Donated goods for resale are recognised when the company has control over the item, the receipt of economic benefit from the sale of the item is probable and that economic benefit can be measured.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donation item have been met, the receipt of economic benefit from the use of the item is probable and that economical benefit can be measure reliably. In accordance with Charities SORP (FRS 102), the time of volunteers in the hospice and the charity shops is not recognised. Refer to the Trustees' annual report for more information about their contribution.

Donated professional services or facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them; a corresponding amount is then recognised in the expenditure in the period of receipt. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

2 Accounting Policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Costs of raising funds comprise fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading by the charity shops and cafe and their associate support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.

Expenditure on charitable activities is includes the costs of providing specialist palliative care and and support, research and other educational activities undertaken to further the purposes of the charity, and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Since 1 April 2016 the Hospice has been able to recover most of the VAT levied on non-business expenses; irrecoverable VAT is included in support costs.

Support costs are allocated to each of the activities based on headcount and premises utilisation. More detail on the analysis and basis of the allocation is given in note 8 to the financial statements.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 or part of a project costing more than £500 in total are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. The limits for capitalisation are lower in the trading subsidiaries.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

2 Accounting Policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 or part of a project costing more than £500 in total are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. The limits for capitalisation are lower in the trading subsidiaries.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 2% or 5% straight line basis
Improvements to short leasehold property	- 20% or 10% straight line basis
Motor vehicles	- 20% or 25% straight line basis
Fixtures and fittings	- 25%, 20% or 25% straight line basis

Freehold land is not depreciated.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value. It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume, low value and agent arrangements for the purposes of retail gift aid. The value of these goods to the charity is instead recognised when they are sold in the shops.

2.10 Debtors

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

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2 Accounting Policies (continued)

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Operating leases are recognised over the period of which the lease falls due.

Benefits received and receivable as an incentive to sign an operating lease together with rentals due are charged on a straight-line basis over the period of the lease.

2.15 Pensions

Employees of the group are entitled to join The Prince of Wales Hospice Group Personal Pension Plan, which is a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 12. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

Employees who are already active members of the NHS Pension Scheme continue to be members. Rates are set by the NHS Pensions Agency. As explained in note 25 the scheme is a multi-employer scheme not designed to identify the assets and liabilities attributable to the Charity, so in accordance with FRS102 the scheme is accounted for as a defined contribution scheme.

Three employees have their own defined contribution 'money purchase' pension plans into which the group pays between 3% and 5% of salary. The costs of the defined contribution scheme are included with the associated staff costs.

2 Accounting Policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

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

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

Investment income, gains and losses are allocated to the appropriate fund.

2.17 Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

4 Income from Donations and Legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Individuals	574,911	33,221	608,132	618,104
Charitable trusts	61,819	43,707	105,526	92,626
Corporate donors	58,194	2,000	60,194	60,301
Legacies	96,438	-	96,438	116,754
	<u>791,362</u>	<u>78,928</u>	<u>870,290</u>	<u>887,785</u>
Total 2024	<u>746,284</u>	<u>141,501</u>	<u>887,785</u>	

3 Critical Accounting Estimates and Areas of Judgement

Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Legacies

Legacies are recognised as income when it is probable that economic benefit will be received by the charity and the amount is measurable. When probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement. Judgement can be exercised over entitlement and/or measurement.

5 Income from Charitable Activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Core funding grants (including 24 hour admissions)	1,466,179	71,501	1,537,680	930,351
Lymphoedema clinic	286,989	-	286,989	180,137
Bereavement Contract	26,372	-	26,372	96,617
Discharge beds funding	-	-	-	100,000
Fees for training medical and social work students	28,714	-	28,714	34,294
Reimbursement of Stock Drugs	23,680	-	23,680	21,962
Other services income	2,735	-	2,735	-
	<u>1,834,669</u>	<u>71,501</u>	<u>1,906,170</u>	<u>1,363,361</u>
Total 2024	<u>1,363,361</u>	<u>-</u>	<u>1,363,361</u>	

The Lymphoedema clinic represents a Grant to provide a Lymphoedema clinic for the Wakefield and North Kirklees District. Total ICB grants were £1,853,777 (2024: £1,307,105).

6 Income from Other Trading Activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising events and lottery	225,436	225,436	220,793
	<u>225,436</u>	<u>225,436</u>	<u>220,793</u>
Total 2024	<u>220,793</u>	<u>220,793</u>	

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from the sale of donated goods	1,401,507	1,401,507	1,379,294
Gift aid from shop sales on an agency basis	72,559	72,559	77,614
Income from the sale of bought in goods	3,974	3,974	4,447
Income from commercial catering	226,242	226,242	142,230
Income from rental	8,342	8,342	8,250
	<u>1,712,624</u>	<u>1,712,624</u>	<u>1,611,835</u>
Total 2024	<u>1,611,835</u>	<u>1,611,835</u>	

All shops income in both the current and previous year relates to unrestricted funds.

Retail gift aid income has been included in the income from trading activities, rather than donations as this income is directly related to the retail outlets and more accurately reflects the trading performance of the retail operations.

6 Income from Other Trading Activities (continued)

Commercial catering income is income from our Caring Kitchen brand.

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from fundraising events	225,436	225,436	220,793
Income from non charitable trading activities	1,712,624	1,712,624	1,611,835
Total Income from other trading activities	<u>1,938,060</u>	<u>1,938,060</u>	<u>1,832,628</u>

7 Investment Income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends and interest from investments	113,248	113,248	100,569
Bank interest received	40,498	40,498	38,147
	<u>153,746</u>	<u>153,746</u>	<u>138,716</u>
Total 2024	<u>138,716</u>	<u>138,716</u>	

8 Other Income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Loss on disposal of fixed assets	-	-	(1,316)
Other income	974	974	5,686
	<u>974</u>	<u>974</u>	<u>4,370</u>
Total 2024	<u>4,370</u>	<u>4,370</u>	

9 Expenditure on Raising Funds

Costs of raising donations, legacies and fundraising

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	88,381	-	88,381	121,321
Direct staff costs	396,830	-	396,830	196,543
Support costs	98,892	-	98,892	87,874
	<u>584,103</u>	<u>-</u>	<u>584,103</u>	<u>405,738</u>
Total 2024	<u>393,203</u>	<u>12,535</u>	<u>405,738</u>	

9 Expenditure on Raising Funds (continued)

Cost of trading activities (retail and catering)

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	507,587	507,587	466,787
Direct staff costs	749,107	749,107	704,807
Fundraising trading expenses - NI	6,747	6,747	4,038
Fundraising trading expenses - pension costs	2,321	2,321	1,157
Support costs	320,610	320,610	317,009
	<u>1,586,372</u>	<u>1,586,372</u>	<u>1,493,798</u>
Total 2024	<u>1,493,798</u>	<u>1,493,798</u>	

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Costs of raising donations, legacies and fundraising	583,603	-	583,603	405,738
Cost of trading activities (retail and catering)	1,586,872	-	1,586,872	1,493,798
Total raising funds	<u>2,170,475</u>	<u>-</u>	<u>2,170,475</u>	<u>1,899,536</u>

10 Analysis of Expenditure on Charitable Activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Hospice inpatient unit	2,450,217	31,868	2,482,085	2,414,182
Lymphoedema	253,628	-	253,628	174,360
Outreach and other therapies	483,292	10,000	493,292	470,806
	<u>3,187,137</u>	<u>41,868</u>	<u>3,229,005</u>	<u>3,059,348</u>
Total 2024	<u>3,025,871</u>	<u>33,477</u>	<u>3,059,348</u>	

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Hospice inpatient unit	1,830,527	651,558	2,482,085	2,414,182
Lymphoedema	221,309	32,319	253,628	174,360
Outreach and other therapies	329,847	163,445	493,292	470,806
	<u>2,381,683</u>	<u>847,322</u>	<u>3,229,005</u>	<u>3,059,348</u>
Total 2024	<u>2,326,861</u>	<u>732,487</u>	<u>3,059,348</u>	

10 Analysis of Expenditure (continued)

	Hospice inpatient unit 2025 £	Lymphoedema clinic 2025 £	Outreach and therapies 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	321,438	17,361	74,441	413,240	378,334
Premises	108,051	2,963	12,310	123,324	103,929
Other support functions	220,057	11,886	76,134	308,077	245,775
Governance costs	2,012	109	560	2,681	4,449
	<u>651,558</u>	<u>32,319</u>	<u>163,445</u>	<u>847,322</u>	<u>732,487</u>
Total 2024	<u>588,844</u>	<u>28,710</u>	<u>114,933</u>	<u>732,487</u>	

11 Net Income/(Expenditure)

	2025 £	2024 £
<i>This is stated after charging:</i>		
Auditor's remuneration - for audit	14,000	13,000
Auditor's remuneration - for other services	2,900	600
Operating lease rentals - land and buildings	101,275	119,170
Operating lease rentals - plant and equipment	8,437	4,669
Depreciation of owned tangible fixed assets	203,581	179,745
Loss/(profit) on tangible fixed assets	-	1,316
Trustees' indemnity insurance policy	2,321	2,321
	<u>322,514</u>	<u>420,621</u>

12 Staff Cost

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	3,260,758	2,884,940	3,192,326	2,842,828
Social security costs	263,795	242,921	257,048	238,883
Contribution to defined contribution pension schemes	226,573	234,311	224,252	233,154
	<u>3,751,126</u>	<u>3,362,172</u>	<u>3,673,626</u>	<u>3,314,865</u>

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

	Group 2025 No.	Group 2024 No.
Employees	<u>155</u>	<u>130</u>

The average headcount expressed as full-time equivalents was:

	Group 2025 No.	Group 2024 No.
Charitable activities	63	59
Fundraising shops and catering	33	33
	<u>96</u>	<u>92</u>

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

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	4	4

The charity Trustees and persons connected with them neither received nor waived any emoluments or benefits during the year (2024: £Nil). No Trustee received payment for professional or other services supplied to the charity (2024: £Nil) nor any reimbursed expenses.

The key management personnel of the group and the parent charity comprise the Trustees, who are not remunerated, and the Collaborative Chief Executive Office, whose names are listed on page 17. The total employee benefits of the key management personnel of the Hospice were £494,559 (2024: £481,845).

13 Tangible Fixed Assets

Group and Charity

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2024	2,810,898	18,993	1,803,122	4,633,013
Additions	112,915	12,900	157,769	283,584
Disposals	-	-	(16,958)	(16,958)
At 31 March 2025	<u>2,923,813</u>	<u>31,893</u>	<u>1,943,933</u>	<u>4,899,639</u>
Depreciation				
At 1 April 2024 (as restated)	1,586,466	18,993	1,442,849	3,048,308
Charge for the year	92,510	3,225	107,846	203,581
On disposals	-	-	(16,958)	(16,958)
At 31 March 2025	<u>1,678,976</u>	<u>22,218</u>	<u>1,533,737</u>	<u>3,234,931</u>
Net book value				
At 31 March 2025	<u>1,244,837</u>	<u>9,675</u>	<u>410,196</u>	<u>1,664,708</u>
At 31 March 2024	<u>1,224,432</u>	<u>-</u>	<u>360,273</u>	<u>1,584,705</u>

14 Fixed Asset Investments

<i>Group</i>	Listed investments £	Total 2025 £
<i>Cost or valuation</i>		
At 1 April 2024	569,261	569,261
Additions	380,352	380,352
Disposals	(190,461)	(190,461)
Revaluations	3,624	3,624
At 31 March 2025	<u>762,776</u>	<u>762,776</u>
Investment cash	10,108	10,108
At 31 March 2025	<u>772,884</u>	<u>772,884</u>
Historical cost	<u>709,485</u>	<u>709,485</u>

<i>Company only</i>	Investment in subsidiary £	Listed investments £	Total 2025 £
<i>Cost or valuation</i>			
At 1 April 2024	3	569,261	569,264
Additions	-	380,352	380,352
Disposals	-	(190,461)	(190,461)
Revaluations	-	3,624	3,624
At 31 March 2025	<u>3</u>	<u>762,776</u>	<u>762,779</u>
Investment cash	-	10,108	10,108
At 31 March 2025	<u>3</u>	<u>772,884</u>	<u>772,887</u>
Historical cost	-	<u>709,485</u>	<u>709,485</u>

14 Fixed Asset Investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the company:

Names	Company number	Registered office or principal place of business	Principal activity	Holding	Included in consolidation
The Five Towns Plus Hospice Trading Limited	13970045	England & Wales	Commercial and catering	100%	Yes
The Five Towns Plus Hospice Shops Limited	02823729	England & Wales	Dormant	100%	Yes

The Hospice holds 1 share of £1 in its wholly owned subsidiary The Five Towns Hospice Plus Trading Limited which is incorporated in England and Wales (company number 13970045) which began trading in January 2023 focussing on delivering our commercial catering activities under the Caring Kitchen banner.

The Hospice holds 2 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Shops Ltd. which is incorporated in England and Wales (company number 02823729). At the 1 April 2016, the subsidiary hived its assets up to the Hospice at book value and therefore the subsidiary was dormant. The company has not traded since the hive up.

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit for the year £	Net assets £
The Five Towns Plus Hospice Trading Limited	236,831	(210,579)	26,252	26,253
The Five Towns Plus Hospice Shops Limited	-	-	-	2

15 Stocks

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bags and retail consumables	1,327	3,652	1,327	3,652
New goods for resale	8,794	8,866	8,794	8,866
	<u>10,121</u>	<u>12,518</u>	<u>10,121</u>	<u>12,518</u>

16 Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	48,461	40,138	18,630	24,382
Amounts owed by group undertakings	-	-	10,195	26,273
Other debtors	1,310,331	1,435,000	1,310,331	1,435,000
Prepayments and accrued income	373,440	417,105	371,464	416,742
Tax recoverable	28,614	23,832	38,416	32,461
	1,760,846	1,916,075	1,749,036	1,934,858

Accrued income includes £108,693 (2024: £69,200) of legacy income, where the Hospice has been notified of the legacy but it has not yet been received.

17 Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	123,364	140,172	112,226	132,710
Amounts owed to group undertakings	-	-	-	915
Other taxation and social security	60,600	53,439	60,600	53,439
Other creditors	24,874	22,936	24,874	22,936
Accruals and deferred income	356,689	308,718	348,240	305,841
	565,527	525,265	545,940	515,841

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Deferred income at 1 April 2024	3,274	2,416	3,274	2,416
Resources deferred during the year	5,949	3,274	5,949	3,274
Amounts released from previous periods	(3,274)	(2,416)	(3,274)	(2,416)
	5,949	3,274	5,949	3,274

Deferred income in 2025 relates to event sponsorship received by the end of the year for events within the 2025/26 year end. Deferred income in the prior year related to event sponsorship which was received by the year end and recognised when the event took place.

18 Prior Year Adjustments

A prior period adjustment has been made to the figures previously reported as at 31 March 2024 to remove £39,216 of depreciation which brought a fixed asset's net book value below zero. The effect of these adjustments is shown below.

	As previously reported	Adjustment as at 31 March 2024	As restated
Changes to the statement of financial activities for period ended 31 March 2024			
Charitable activity expenditure	3,077,348	(18,000)	3,059,348
Net movement in funds	(720,277)	18,000	(702,277)
Changes to the balance sheet for period ended 31 March 2024			
Tangible fixed assets	1,545,489	39,216	1,584,705
Funds			
Unrestricted general funds	4,077,072	39,216	4,116,288

19 Statement of Funds

Statement of funds - current year

	As restated Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Projects (including IT)	233,823	-	-	(13,530)	-	220,293
Capital projects	600,000	-	-	(70,736)	-	529,264
Service development	231,823	-	-	(48,258)	-	183,565
Legacy equalisation	300,000	-	-	-	-	300,000
	<u>1,365,646</u>	<u>-</u>	<u>-</u>	<u>(132,524)</u>	<u>-</u>	<u>1,233,122</u>
General funds						
General funds	4,116,288	4,718,811	(5,357,612)	346,709	3,624	3,827,820
Total Unrestricted funds	<u>5,481,934</u>	<u>4,718,811</u>	<u>(5,357,612)</u>	<u>214,185</u>	<u>3,624</u>	<u>5,060,942</u>

19 Statement of Funds (continued)

	As restated Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
Bed replacement	31,768	-	-	(31,768)	-	-
Garden development	51,710	3,660	-	(55,370)	-	-
Hospice inpatient unit	299	-	-	(299)	-	-
Patient wellbeing	1,215	7,481	(8,240)	-	-	456
Bereavement	1,536	-	(1,536)	-	-	-
Staff wellbeing	85	-	(85)	-	-	-
Fundraising	(295)	295	-	-	-	-
HR and training	20,650	-	(19,507)	(1,143)	-	-
Incare chair replacement	1,000	41,492	-	(42,492)	-	-
Incare syringe drivers	-	10,000	-	(9,112)	-	888
Incare commode, shower chairs	-	1,000	-	-	-	1,000
Nurse salary	-	10,000	(10,000)	-	-	-
Group physiotherapy	-	2,500	-	(2,500)	-	-
Hospice UK capital grant	-	71,501	-	(71,501)	-	-
Catering fridge freezer	-	2,500	(2,500)	-	-	-
	<u>107,968</u>	<u>150,429</u>	<u>(41,868)</u>	<u>(214,185)</u>	<u>-</u>	<u>2,344</u>
Total of funds	<u>5,589,902</u>	<u>4,869,240</u>	<u>(5,399,480)</u>	<u>-</u>	<u>3,624</u>	<u>5,063,286</u>

19 Statement of Funds (continued)

Statement of funds - prior year

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Projects (including IT)	250,000	-	(16,177)	-	-	233,823
Capital projects	500,000	-	-	100,000	-	600,000
Service development	250,000	-	(18,177)	-	-	231,823
Legacy equalisation	500,000	-	-	(200,000)	-	300,000
	<u>1,500,000</u>	<u>-</u>	<u>(34,354)</u>	<u>(100,000)</u>	<u>-</u>	<u>1,365,646</u>
General funds						
General funds	4,633,550	4,085,359	(4,857,106)	224,738	29,747	4,116,288
Total Unrestricted funds	<u>6,133,550</u>	<u>4,085,359</u>	<u>(4,891,460)</u>	<u>124,738</u>	<u>29,747</u>	<u>5,481,934</u>

19 Statement of Funds (continued)

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 March 2024 £
Restricted funds						
Bed replacement	10,864	59,617	-	(38,713)	-	31,768
Garden development	109,420	14,030	-	(71,740)	-	51,710
Hospice inpatient unit	564	2,662	(2,314)	(613)	-	299
IT project	-	12,535	(12,535)	-	-	-
Patient wellbeing	12,766	17,385	(28,936)	-	-	1,215
Bereavement	3,459	500	(2,423)	-	-	1,536
Staff wellbeing	1,040	85	-	(1,040)	-	85
Fundraising	-	955	-	(1,250)	-	(295)
Shops	-	8,632	-	(8,632)	-	-
HR and training	(700)	24,100	-	(2,750)	-	20,650
Incare chair replacement	-	1,000	-	-	-	1,000
	<u>137,413</u>	<u>141,501</u>	<u>(46,208)</u>	<u>(124,738)</u>	<u>-</u>	<u>107,968</u>
Total of funds	<u>6,270,963</u>	<u>4,226,860</u>	<u>(4,937,668)</u>	<u>-</u>	<u>29,747</u>	<u>5,589,902</u>

19 Statement of Funds (continued)

Designated funds

Capital projects – to modernise the Hospice facilities including the administration areas.

Legacy equalisation – given the unpredictable nature of legacies, it is considered prudent to designate reserves to protect against any future shortfall.

Projects including IT – to modernise the Hospices IT infrastructure and to include consultancy and onboarding costs for new systems.

Service development – to expand our inpatient and wellbeing offering.

Restricted funds

The restricted funds hold donations to the charity for the purchase of specific fixed assets or for specified running costs.

Fixed assets purchased in the year are transferred out of restricted funds where all obligations have been satisfied and therefore any restrictions have been discharged. During the year the Hospice developed the gardens outside eight bedroom which accounted for the majority of the restricted capital funding.

Patient Wellbeing – Funding received from a number of Trusts and Foundations to support our wellbeing activities including developing our service to reach more people.

IT project – Funding received to improve ICT infrastructure from a variety of Trusts and Foundations.

Shops – Grant received to improve the shop front of one of retail outlets.

Other specific donations for capital – The majority of this income is fund replacing the beds and mattresses on the ward received from a variety of Trusts, Foundations and Corporate supporters and a large mailing during the year to our donors to raise funds for new beds on the ward.

Garden development – Capital project to improve the garden project to improve garden areas outside patient rooms in incare received from a variety of Trusts, Foundations and Corporate supporters.

HR and Training – New funds in the year primarily relate to funds for a Volunteer Coordinator and other volunteer development through UKSPF.

20 Summary of Funds

Summary of funds - current year

	As restated Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	1,365,646	-	-	(132,524)	-	1,233,122
General funds	4,116,288	4,718,811	(5,357,612)	346,709	3,624	3,827,820
Restricted funds	107,968	150,429	(41,868)	(214,185)	-	2,344
	5,589,902	4,869,240	(5,399,480)	-	3,624	5,063,286

Summary of funds - prior year

	As restated Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	As restated Balance at 31 March 2024 £
Designated funds	1,500,000	-	(34,354)	(100,000)	-	1,365,646
General funds	4,633,550	4,085,359	(4,857,106)	224,738	29,747	4,116,288
Restricted funds	137,413	141,501	(46,208)	(124,738)	-	107,968
	6,270,963	4,226,860	(4,937,668)	-	29,747	5,589,902

21 Analysis of Net Assets Between Funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,664,708	-	1,664,708
Fixed asset investments	772,884	-	772,884
Current assets	3,188,877	2,344	3,191,221
Creditors due within one year	(565,527)	-	(565,527)
Total	5,060,942	2,344	5,063,286

Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2024 £	Restricted funds 2024 £	As restated Total funds 2024 £
Tangible fixed assets	1,584,705	-	1,584,705
Fixed asset investments	569,261	-	569,261
Current assets	3,853,233	107,968	3,961,201
Creditors due within one year	(525,265)	-	(525,265)
Total As restated	5,481,934	107,968	5,589,902

22 Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	Group 2025 £	Group As restated 2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(526,616)	(702,277)
Adjustments for:		
Depreciation charges	203,581	161,745
Losses on investments	(13,732)	(29,747)
Interests from investments	(153,746)	(138,716)
Loss on the sale of fixed assets	-	1,316
Decrease in stocks	2,397	77
Decrease in debtors	155,229	121,593
Increase in creditors	40,262	136,848
Net cash used in operating activities	(292,625)	(449,161)

23 Analysis of Cash and Cash Equivalents

	Group 2025 £	Group 2024 £
Cash in hand	1,420,254	2,032,608
Total cash and cash equivalents	1,420,254	2,032,608

24 Analysis of Changes in Net Debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,032,608	(612,354)	1,420,254
	2,032,608	(612,354)	1,420,254

25 Pension Commitments

Some past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both schemes are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable participating bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the Hospice of participating in each scheme is taken as equal to the contributions payable to the scheme for the accounting period.

The amounts outstanding in respect of pensions across both schemes at 31 March 2025 was £24,790 (2024: £29,232).

26 Operating Lease Commitments

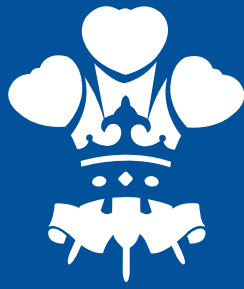
At 31 March 2025 the Group and the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £
Not later than 1 year	99,354	112,022
Later than 1 year and not later than 5 years	150,896	98,799
	<u>250,250</u>	<u>210,821</u>

27 Related Party Transactions

During the year a fee of £35,050 (2024: £24,913) was charged from the Hospice to its wholly owned subsidiary, The Five Towns Plus Hospice Trading Limited (Trading) for management fee and overheads. A charge of £10,589 (2024: £12,285) was charged by Trading to the Hospice for the food element of patient meals, special occasions and any other internal catering. A charge for salaries was charged from the Hospice to Trading of £77,500 (2024: £47,307). The intercompany balance at the year end was £10,195 (2024: £25,358) was owed by Trading to the Hospice. During the year total gift aid donations were made from Trading to the charity totalling 15,169 (2024: £1,754).

At 31 March 2025, the Hospice owed The Five Towns Plus Hospice Shops Ltd, a dormant subsidiary £2 (2024: £2).



THE
PRINCE
OF
WALES
HOSPICE

Care. Compassion. Community.

The Prince of Wales Hospice
Halfpenny Lane, Pontefract
West Yorkshire, WF8 4BG

Call 01977 708868

Click www.pwh.org.uk

Email contact@pwh.org.uk

The Five Towns Hospice Fund Limited

Registered Charity number: 514999, Registered Company number: 1797810

THE FIVE TOWNS PLUS HOSPICE FUND LIMITED

England & Wales - Charity number 514999

Accounts



Care. Compassion. Community.

Annual Review

The exceptional care achieved together with
our partners in 2023/24

Trustees' Report and Financial Statements
Year ended 31 March 2024

Thank you for your support

The Hospice would like to thank everyone who supported our work in 2023/24 through donations, volunteering, joining in with events and so much more.



Contents

Page 3: Our Vision, Mission and Values

Page 4: Our Strategy and Progress

Page 7: Fundraising

Page 8: Retail

Page 9: The Caring Kitchen

Page 10: Our Care

Page 11: Wellbeing

Page 12: Lymphoedema

Page 13: Bereavement Services

Page 14: Our Finances

Page 15: Charity Information

Page 17: Report of the Trustees

Page 28: Independent Auditor's Report

Page 33: Consolidation Statement of Financial Activities

Page 36: Consolidation Balance Sheet

Page 38: Company Balance Sheet

Page 40: Consolidation Cash Flow Statement

Page 42: Notes to Financial Statements

OUR VISION

Our vision is to enable everyone in the community to live well and die well knowing their loved ones are supported.

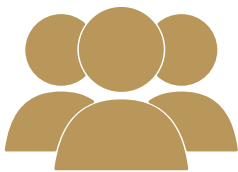
OUR MISSION

We provide specialist care for adults with a terminal diagnosis. We focus on the person and not just the illness, supporting them and those around them.

OUR VALUES



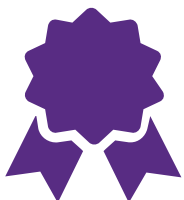
Loving Care and Dignity



Working Together



Above and Beyond



Quality and Excellence

Our Strategic Ambitions 2023 - 2026



Progress we have made against our Strategic Ambitions in 2023 - 2024



PROVIDING HOSPICE CARE TO OUR COMMUNITY

- Expansion of our Incare unit by converting our family room to a patient room
- Growing our wellbeing offering by adding more groups such as the walking group and a drop-in in Featherstone
- Expanding our wellbeing team to include a Spiritual Care Lead and an Occupational Therapist
- Expanding our Lymphoedema team to include a Nurse Associate and provide all garments, including repeat prescriptions to patients
- Expanding the Wakefield wide bereavement service to include a qualified counsellor to be able to support more complex cases



OUR FINANCIAL SUSTAINABILITY

- Ongoing development of the caring kitchen, with income reaching £142,230 during the year (2023: £62,644)
- Moving our online will-writing service to Bequeathed, which will give a more comprehensive service for those who cannot access an appointment at one of the Free Will Weeks we run each year
- Refurbishing two shops Pontefract and South Elmsall
- Moving to larger premises in Fitzwilliam and starting a move to a larger shop in Normanton



NHS COMMISSIONERS AND COLLABORATION

- We secured a recurrent uplift of £70,000 per annum for extending our Incare unit to 14 rooms
- We secured a recurrent £200,000 uplift to our core grant from 1 April 2024 with a further recurrent £200,000 uplift from 1 April 2025
- We worked with the West Yorkshire Hospice Collaborative and the ICB to look at fairer funding for all Hospice's across the West Yorkshire ICB and this resulted in a further £2m being allocated to the West Yorkshire Hospices from 1 April 2024 on a recurrent basis. The Prince of Wales Hospice share of this funding will be £239k in 2024-2025 and £139k from 1 April 2025

Progress we have made against our Strategic Ambitions

ENVIRONMENTAL IMPACT AND INFRASTRUCTURE IMPROVEMENTS

- We fitted 136 Solar panels with them generating electricity from late Sept 2023 and the benefits of those are being seen in the most recent billings
- We leased an electric van as we considered this the most environmental ways to deliver our catering and fundraising operations
- We developed an estate's strategy
- We implemented part 1 of the garden project with private patio areas outside 8 of our inpatient rooms and developed a communal area in the garden for socialising
- We collected data on our current usage of space within the hospice, to determine how we can reconfigure our space for our increased wellbeing offering and our office based staff
- We have secured a bid with CRASH, a charity which supports hospice and homeless charities with building work and development and are looking forward to working with them in 2024-2025
- We completed a project on SystemOne, to make our ward paper light and this went live in Autumn 2023
- We changed our donor database to Donorfy in the year, which will give the Hospice increased insight into donor support

COMPETENT AND ENGAGED WORKFORCE

- We continued to offer high value qualifications, with 6 members of staff on apprenticeships during the year. We would like to thank our partners, especially Mid Yorkshire Hospital Trust for sharing the apprenticeship levy with us to fund a number of these apprenticeships
- We completed a review of staff terms and conditions, which saw an increase in the Hospice's employer pension contribution from 1 April 2024
- We launched a new recruitment software to speed up recruitment of staff and volunteers
- We undertook a review of volunteering at the Hospice and successfully applied for funding to fund a volunteer Officer, who should be in post summer 2024

Fundraising

We are extremely grateful for the amazing support from our community, who have helped us raise the funds needed to deliver specialist palliative care. Every donation we've received has had a significant impact on our cause, and we would like to share some of the ways your support has helped us:



Challenge eventers and community activities

In 2023/24 incredible people ran, walked, cycled, abseiled, and much, much more, often in memory of a loved one. These energetic heroes and their friends and families raised over **£208,000!**



Gifts in wills

The Hospice also remembers with gratitude, 12 generous supporters, who chose to write a gift to the Hospice in their will. Between them, these exceptional individuals gave **£116,754** in 2023/24.



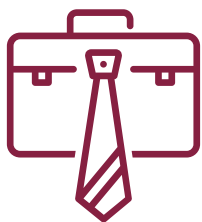
Appeal donors

More than 1000 people donated a fantastic total of over **£96,000** to our major appeals, such as Light Up a Life or giving Gifts that Count at Christmas.



Regular giving

Regular supporters gave **£49,769** through monthly, quarterly or annual regular gift agreements, which provide a stable and certain income throughout the year.



Corporate partners

Amazing businesses raised over **£60,000** through Club 5 membership, event and campaign sponsorship and lots of brilliant employees individual and team fundraising efforts.



Charitable Grants

26 grants were given, by generous charitable trusts and foundations, amounting to more than **£92,000**.

Retail

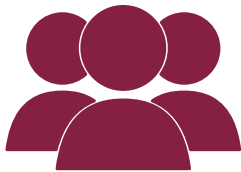
Our 10 charity shops performed exceptionally well. Our community came together and offered amazing support by donating, shopping and volunteering in our shops. We are truly grateful for their kindness.

- In year 2023/24 our volunteers gave 31,000 hours to our 10 shops (approximately 620 hours per week)
- People donated 70,224 donation bags (an average of 204 bags each day)
- The total sales were £1,461,355
- The number of customers were 211,760



Sales from donated items:
£1,461,355

We welcomed
211,760
customers to our shops



We prevented **421 tonnes** of unwanted items going to landfill.



The Caring Kitchen

The Caring Kitchen offers a wide range of catering services to the community. From sandwich platters to wedding catering, they cater for all. Their income has increased significantly and generates additional income to support patient care at the Hospice.



Income increased to
£142,230 (from £67,927)



The Caring Kitchen
attended 330 events



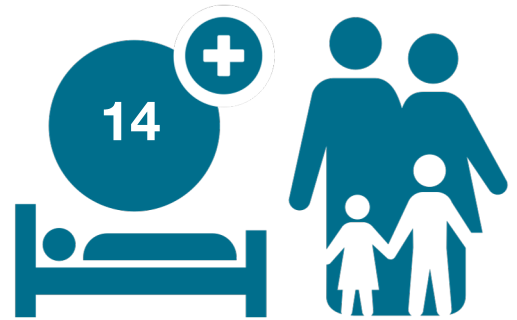
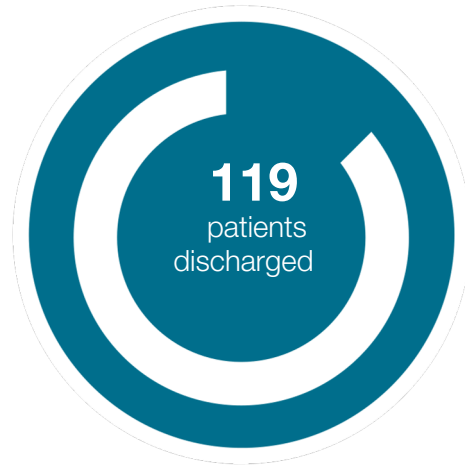
The Caring Kitchen
provided 20,098 covers



Our Care



260 people were admitted to Incare



14 patient bedrooms

- The average length of stay was 13 days
- 146 (56%) of admissions were within one day
- 176 (68%) were within two days

What we have achieved:

- Nursing Associate roles created and supported through training
- Safe to Care checklist embedded
- Safety Huddles introduced
- Single Nurse Administration of Drugs embedded
- Additional Bedroom created to increase our capacity to 14 beds
- Electronic Patient Care Record – SystmOne – ambitious project initiated
- Link Nurse roles established
- 10-minute teaching program created
- Learning newsletter created to share best practice
- Welcome pack folders in all the rooms created
- Clinical placements for students

Wellbeing

Our Wellbeing programme has continued to develop throughout the year. We offer various support here at the Hospice and out in the community

We are committed to putting people first and what is important to them aiming to provide services to more people and expanding our reach through joint working and collaborating



We reached approximately **500 patients.**

We reached more people in the community by:

- PAT dog weekly visits
- 3 podcasts with Rhubarb radio to improve awareness
- High Impact Exercise group started
- Joint facilitation of the Dementia Carers United Group
- Bathing service created
- Dying Matters Week support to the district to improve awareness
- Advanced care planning and championing our 'Ducks in a Row' booklet



“My treatments received from the Complementary Therapy have been so relaxing and helpful. I have used ideas to help me with sleeping, anxiety etc. Coming here gives me time to talk about how I feel and I don't have to put the brave face on all the time.”

**Wellbeing
Service User**

Lymphoedema

Lymphoedema is a chronic, progressive swelling that can occur in any part of the body but is most common in the limbs. It occurs because the lymphatic system is struggling with the normal drainage of fluid from the tissues back into circulation.

While there is no cure for lymphoedema, the accumulation of fluid that causes swelling can be managed effectively with specialized care from our clinics.

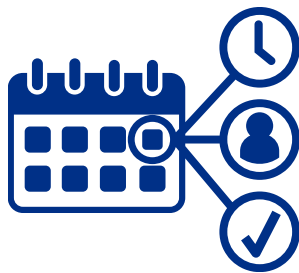
Last year alone, our team held a total of 1981 appointments, and we issued 550 garments.

We currently support 740 patients which is increasing monthly.

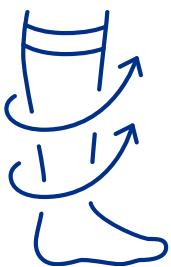
We have embarked on active engagement to raise awareness of the condition and our service. We have attended community support groups and health care led services and met with Health Care Professionals to reach more people.

We have simplified our referral process, and increased ways people can be referred, including; post, email or telephone, together with a new process to accept self-referrals.

We successfully achieved funding to order garments on behalf of GP's allowing a quicker and a better patient experience.



1981
appointments



550 garments
issued



Bereavement Services

We provided two services at the Hospice for psychological support: The Hospice After Care Support Service and the Wakefield & District Bereavement Service.

Relatives were supported with bereavement counselling and supported after the death of a loved one.



Over 500 people were referred to our bereavement services



Our services provided opportunities to Student Counsellors, bereavement Training to partners across the district. We led a bereavement forum across the district.

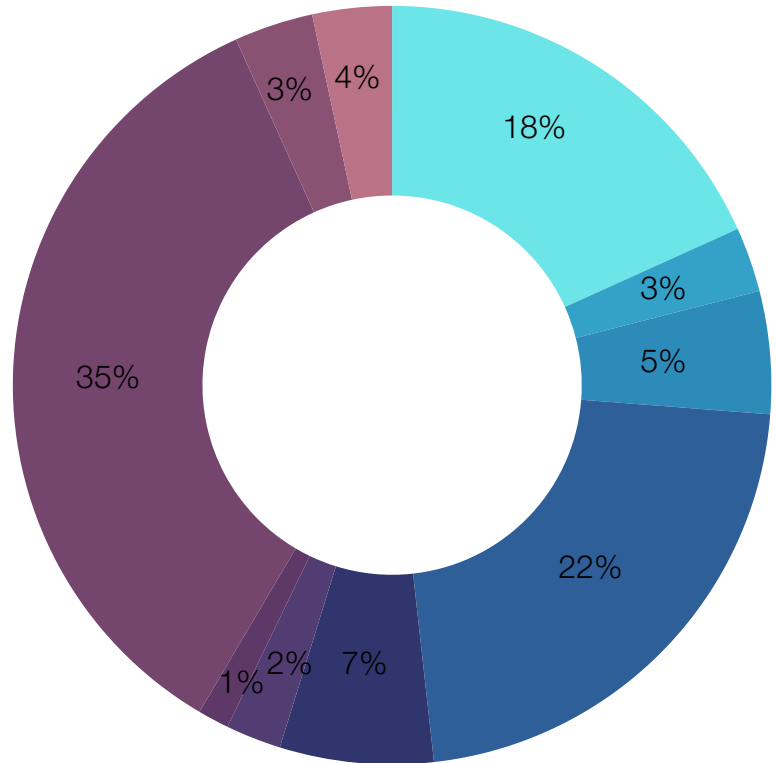


Our Finances

The Hospice relies heavily on public donations to fund patient care.

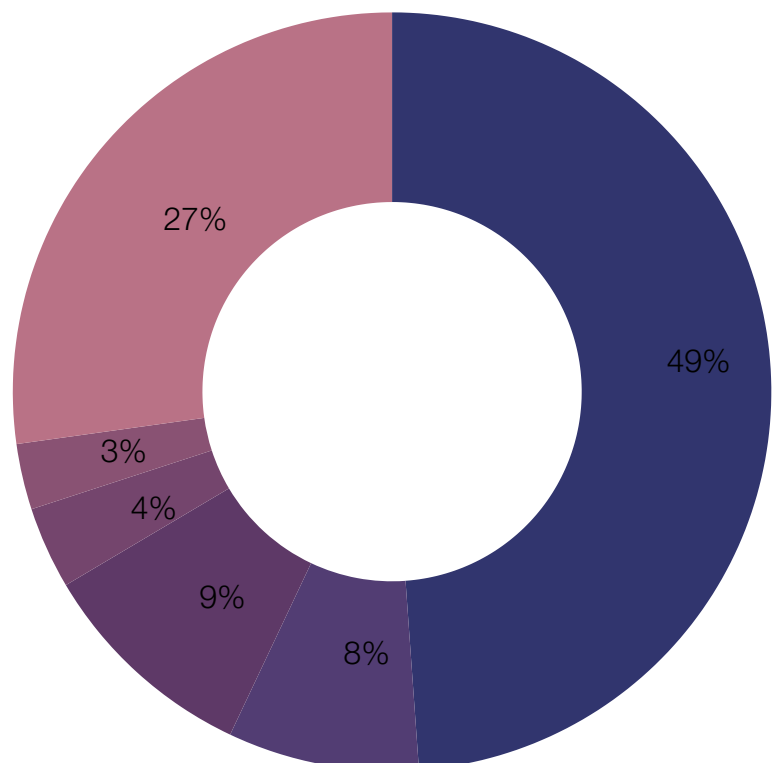
Source of Income

- Donations
- Legacies
- Events and Lottery
- NHS Core Grant
- Contracted Services
- Non recurrent Funding
- Other NHS Grants
- Shops Income (gross)
- Catering
- Investments and other

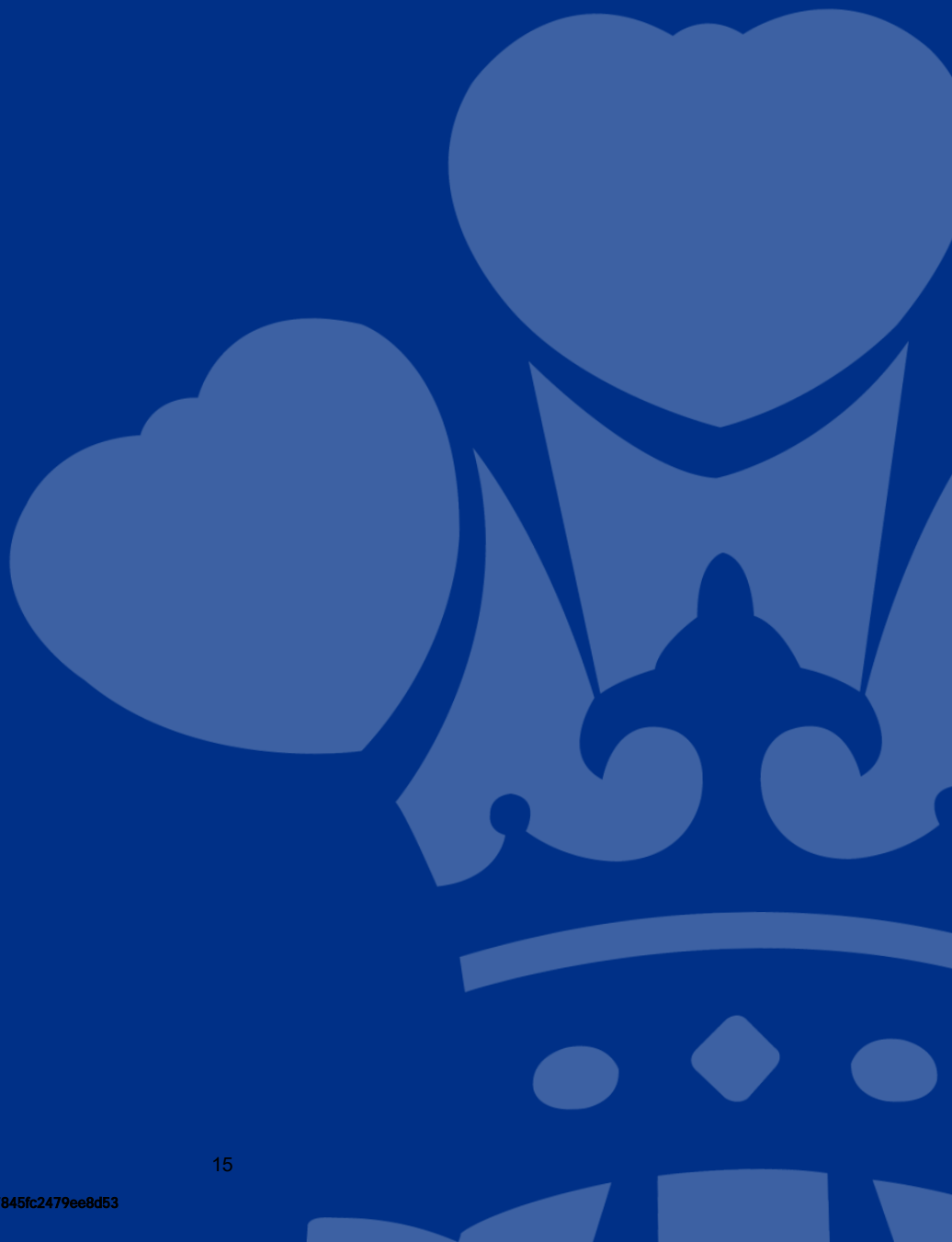


Hospice costs

- Incare
- Fundraising
- Outreach
- Lymphoedema Clinic
- Catering
- Retail



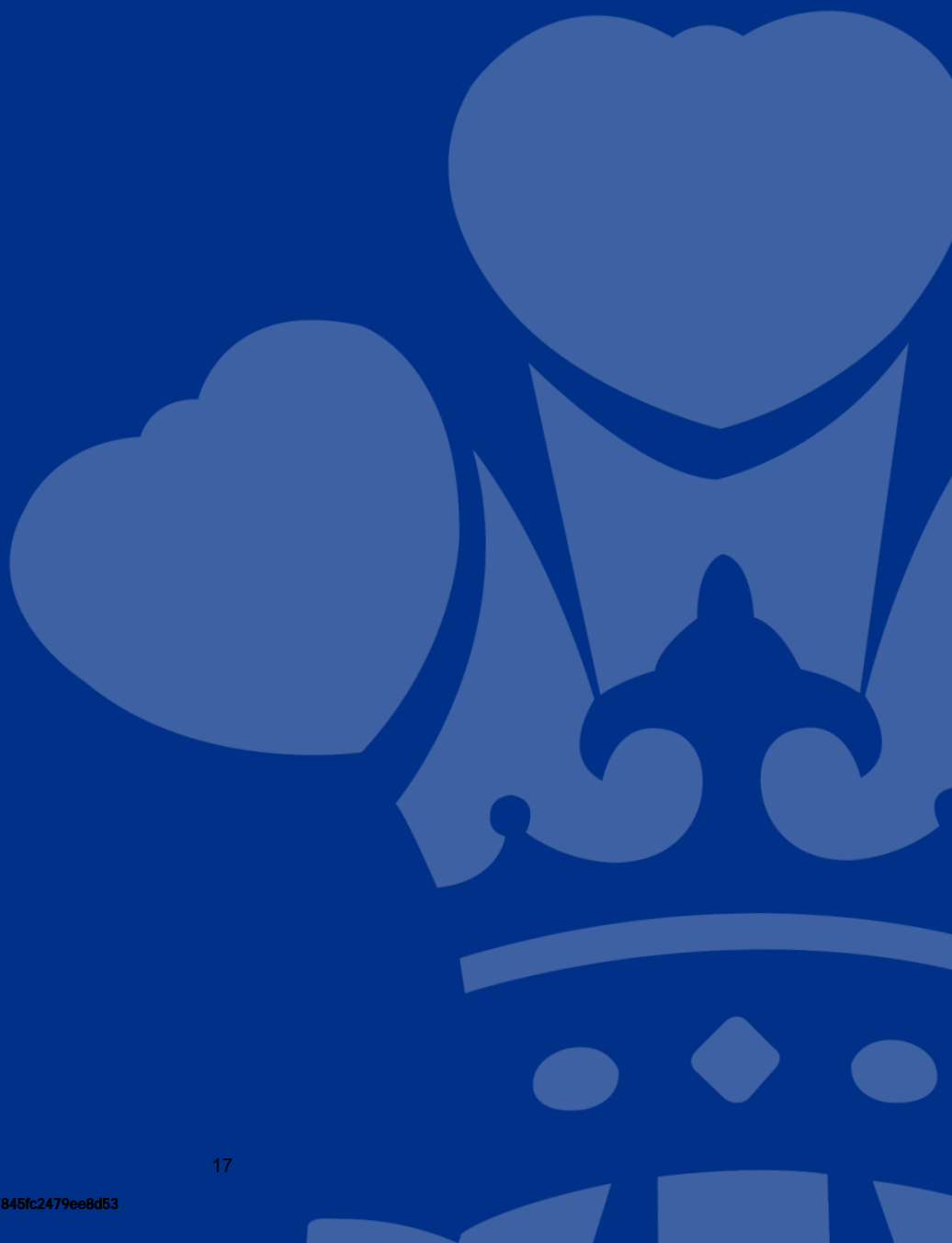
Charity Information



COMPANY INFORMATION

Charity name	The Five Towns Plus Hospice Fund Limited
Working name	The Prince of Wales Hospice
Charity number	registration 514999
Company number	registration 01797810
Registered office	The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG
Trustees	
Mr G Tollefson (Chair)	Resources
Dr R E Roche (Deputy Chair)	Clinical Governance
Mr A C Wearing (Treasurer)	Resources, Remuneration (resigned 6 June 2024)
Mrs A Gleed MBE	Clinical Governance, Corporate Governance & Risk
Mr B Parkes	Clinical Governance, Corporate Governance & Risk
Mrs S Cheseldine	Corporate Governance & Risk, Resources, Remuneration
Dr P Earnshaw	Clinical Governance
Mr S Dibb	Clinical Governance, Remuneration, Corporate Governance & Risk
Ms H O'Donnell	Resources, Clinical Governance
Mr S Topham	Resources, Remuneration, Corporate Governance & Risk
Collaborative Chief Executive Office (CCEO)	
Mrs A Darley	Director of Estates and Facilities/Company Secretary
Mrs J Schofield	Director of Clinical Services (resigned 7 April 2024)
Miss S Gillis	Director of Clinical Services (appointed 1 April 2024)
Dr P Ashwood	Medical Director
Mrs L Hamer	Director of People and Culture
Mrs S Calvert	Director of Finance
Mrs S Batty	Director of Income Generation and Marketing
Auditors	BHP LLP, Rievaulx House, St Mary's Court, York, YO24 1AH
Bankers	Virgin Money, Carlton Street, Castleford, WF10 1BW COIF Charity Fund Senator House, 85 Queen Victoria Street, London, EC4V 4ET Flagstone Investment Management, 1 st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4 EL
Investment Managers	Brewin Dolphin, 1 Wellington Place, Leeds, LS1 4AN
Solicitors	Moxon & Barker LLP, 7-9 Cornmarket, Pontefract, WFF8 1AN Wrigleys Solicitors LLP, 19 Cookridge Street, Leeds LS2 3AG Gunnercooke LLP, 53 King Street, Manchester M2 4 LQ

Report of the Trustees



REPORT OF THE TRUSTEES

The Trustees present their annual report, which also meets the requirements of a Directors Report and Strategic Report for the purposes of Company Law, together with the audited consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2024.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association as adopted at its Annual General Meeting on 12 November 2015. It is registered as a charity with the Charity Commission. The Five Towns Plus Hospice Shops Ltd and the Five Towns Plus Hospice Trading Limited are wholly owned subsidiaries.

The Directors of the Company are listed on page 1 and are known as the Board of Trustees. Trustees who were such when the Memorandum and Articles of Association were adopted at its Annual General Meeting on 12 November 2015 must seek re-appointment at the Annual Trustees' Meeting at the end of each three-year period. All Trustees appointed after that date may serve no more than three terms of office of three years each (either consecutively or in total) up to the age of 75 unless they are invited to continue by all (i.e. 100%) of the remaining Trustees. Trustees appointed before that date are, if appropriate, reappointed by the Board at the end of each three-year term and for these Trustees there is no upper limit to the period served or maximum age restriction. Therefore, the maximum term of service for some Trustees exceeds the 9 years recommended by the Charity Governance Code. However, the Board of Trustees have agreed that a longer maximum term of service is more appropriate for a local service delivery charity like the Hospice and enables it to achieve the optimum balance of skills and experience on the Board.

The Trustees meet at least four times a year. There are Board sub-committees covering clinical governance, corporate risk and governance, resources and remuneration, all of which report to the Board. Appropriate members of the Collaborative Chief Executive Office (CCEO) team are present at the meetings of the Board sub-committees. The CCEO takes shared responsibility for the day to day running of the Hospice and its subsidiaries along with carrying out the development of the strategy on behalf of the Board of Trustees. This structure shows the Board of Trustees commitment to leaders working together to develop the Hospice for the benefit of local people.

The Board continued to consider its composition and effectiveness. Trustees are recruited through robust process including an interview with the Chair and at least one other Trustee and can only serve as a Trustee once all relevant checks have been completed. The Hospice has a full induction programme for newly appointed Trustees and all Trustees are appraised annually. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

REPORT OF THE TRUSTEES (CONTINUED)

Objects and activities

The objects of the Charity, as set out in the Articles of Association adopted on 12 November 2015, are:

- to promote the relief of sickness by such charitable means as the Charity shall from time to time think fit and to provide support to the families and carers of those in need by reason of ill health;
- and to relieve those in need by reason of ill health and/or age through the establishment and maintenance of a care home with nursing.

The principal activity of the Charity is the provision of effective, supportive and professional hospice-based specialist palliative care. Palliative care is a key component of end-of-life care which is defined by the National Institute for Health and Care Excellence (NICE) as:

'The active holistic care of patients with advanced progressive illness. Management of pain and other symptoms and provision of psychological, social and spiritual support is paramount. The goal of palliative care is achievement of the best quality of life for patients and their families. Many aspects of palliative care are also applicable earlier in the course of the illness in conjunction with other treatments.'

Palliative care aims to:

- *affirm life and regard dying as a normal process*
- *provide relief from pain and other distressing symptoms*
- *integrate the psychological and spiritual aspects of patient care*
- *offer a support system to help patients live as actively as possible until death*
- *offer a support system to help the family cope during the patient's illness and in their own bereavement*

Specialist palliative care encompasses hospice care (including inpatient hospice care, wellbeing, day therapy and hospice at home) as well as a range of other specialist advice, support and care such as that provided by hospital palliative care teams. Specialist palliative care should be available on the basis of need, not diagnosis.

The Trustees have had regard to the guidance provided by the Charity Commission on public benefit. In providing care as above the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation. The Hospice will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient's well-being (c) there are no beds available or (d) the patient declines the admission.

The Hospice does not charge patients or their relatives or carers for any of its services, apart from a small charge for its bathing service. Although the Hospice was set-up to cater for the needs of the people of eastern Wakefield (or the 'Five Towns'), it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals. Referral criteria to the Lymphoedema Clinic and Wakefield District Bereavement Service are set by the terms of our contracts with the NHS.

In furtherance of the second object, the Company had obtained planning permission for the construction of a care home with nursing on the same site as the Hospice but, following a rigorous cost appraisal of building and running such an establishment, has decided to leave this development in abeyance.

REPORT OF THE TRUSTEES (CONTINUED)

The Board is committed to continuous improvement in the quality and scope of hospice care for patients with life limiting illnesses, closer collaboration with partner organisations, including the NHS, in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice was last inspected by the CQC in late 2016, when it was accorded an overall rating of, "good". Systematic programmes of clinical audit and medical/ clinical staff education continue to support ongoing improvements in professional care.

Future Plans

In March 2023, the Trustees met with the CCEO and considered progress against the previous strategic objectives and what the priorities would be for the next few years. The following strategic objectives were agreed for 2023-2026:



These objectives built on the work done to date under the previous three-year strategy, having successfully operationalised many elements of the previous strategy. This next period will focus on working with the healthcare system and partners to expand our reach and supporting more people and their families, especially looking at how we can expand our lymphoedema and bereavement service along with the ongoing development of our wellbeing service.

Like all organisations we have felt the effects of high employment and salary inflation, and we will continue to focus on ensuring the Hospice is an attractive place to work for both staff and volunteers.

Another priority will be the IT infrastructure and we have plans to both upgrade existing systems, e.g. becoming paper-lite on the ward, along with introducing new ones, such a new donor records system and finance systems. These improvements will help everyone to work efficiently and have the data they need in an accessible way.

REPORT OF THE TRUSTEES (CONTINUED)

Achievements and Performance

The charity's objectives for 2023/24 were to implement the above five strategic ambitions and during 2023/2024 achieved the following:

The Hospice was successful in providing and facilitating Hospice quality care to more people in the community through:

- Expansion of our Incare ward by converting our family room to a patient room.
- Growing our Wellbeing Service by adding more groups such as the walking group and a drop-in at Featherstone.
- Expanding our Wellbeing team to include a Spiritual Care Lead and an Occupational Therapist.
- Expanding our Lymphoedema team to include a Nursing Associate and providing all garments, including repeat prescriptions, direct to patients.
- Expanding the Wakefield wide Bereavement Service to include a qualified counsellor to be able to support more complex cases.

The Hospice's financial sustainability was progressed through:

- Ongoing development of the Caring Kitchen, with income reaching £142,230 during the year (2023: £62,644).
- Moving our online will-writing service to Bequeathed, which will give a more comprehensive service for those who cannot access an appointment at one of the Free Will Weeks we run each year.
- Refurbishing two shops: Pontefract and South Elmsall.
- Moving to larger premises in Fitzwilliam and starting a move to a larger shop in Normanton.

One of the main objectives to achieve financial sustainability was to work with NHS Commissioners to achieve a fair, equitable and sustainable funding arrangement for the Hospice. During the year we agreed the following with Commissioners:

- A recurrent uplift of £70,000 per annum for extending our Incare ward to 14 rooms.
- a recurrent £200,000 uplift to our core grant from 1 April 2024 with a further recurrent £200,000 uplift from 1 April 2025.
- a £35,000 uplift in the Bereavement Contract to employ a part time Counsellor.
- a £32,000 uplift in the Lymphoedema contract to employ a Nursing Associate and to issue all repeat garments.

During the year we worked with the West Yorkshire Hospice Collaborative and the ICB to look at fairer funding for all hospices across the West Yorkshire ICB and this resulted in a further £2m being allocated to the West Yorkshire Hospices from 1 April 2024 on a recurrent basis. The Prince of Wales Hospice share of this funding will be £239k in 2024-2025 and £139k from 1 April 2025.

These recurrent uplifts to our core grant bring our funding into the region of the average hospice funding nationally and regionally and are the culmination of many years of negotiations to have the value hospices bring to the wider NHS, recognised.

Over the past few years, we have not invested in the Hospice building as much as the Trustees would have liked to. The strategic objectives included reducing our environmental impact and improving the building for patients, visitors, staff and volunteers.

REPORT OF THE TRUSTEES (CONTINUED)

During the year we have reduced our impact on the environment by:

- Fitting 136 Solar panels with them generating electricity from late Sept 2023 and the benefits of those are being seen in the most recent billings.
- Leased an electric van as we considered this the most environmental ways to deliver our catering and fundraising operations.

To improve the building for patients, visitors, staff and volunteers we have:

- Developed an estate's strategy.
- Implemented phase 1 of a garden project with private patio areas outside 8 of our Incare rooms and developed a communal area in the garden for socialising.
- Collected data on our current usage of space within the Hospice, to determine how we can reconfigure our space more effectively for our expanded Wellbeing Service and our office-based staff.

We successfully applied to CRASH, a charity which supports hospice and homeless charities with building work and development and are looking forward to working with them in 2024-2025 to move this project forward.

Having completed phase 1 of our garden project, CRASH are looking to support the Hospice with phase 2, which includes the remaining four Incare rooms and a more usable space outside The Haven room, which can be used by our Wellbeing Groups. This is likely to take place in autumn 2024.

We continued to invest in our IT infrastructure and during the year:

- Completed a project on the patient database, SystemOne, to make our ward paper light. This went live in Autumn 2023.
- Changed our donor database to Donorfy in the year, which will give the Hospice increased insight into donor support.

The Hospice could not deliver its services without the staff and volunteers who work with dedication and commitment. To ensure we have a fully staffed, competent and engaged work force, we:

- Continued to offer high value qualifications, with six members of staff undertaking apprenticeships during the year. We would like to thank our partners, especially Mid Yorkshire Teaching NHS Trust for sharing their apprenticeship levy with us, to fund a number of these.
- Completed a review of staff terms and conditions, which saw an increase in the Hospice's employer pension contribution with effect from 1 April 2024.
- Launched new recruitment software to speed up recruitment of staff and volunteers.
- Undertook a review of volunteering at the Hospice and successfully applied for funding to fund a Volunteer Officer, who should be in post summer 2024.

At the end of the financial reporting period the Hospice was providing the following services to benefit the public:

- 14 patient beds providing specialist inpatient care to manage pain and symptoms during the advanced stages of patients' illnesses;
- Wellbeing Service for individuals with terminal illnesses who live at home;
- a Bereavement Service providing resources, structured group/one to one support and fully trained individual counselling;

REPORT OF THE TRUSTEES (CONTINUED)

- support for all Hospice services from a multi-disciplinary team including a physiotherapist, occupational therapist, spiritual lead, complementary therapist, clinicians, nurses, and a social worker; education and training aimed at increasing end of life care knowledge and skills amongst health care professionals in and out of the Hospice; and
- specialist lymphoedema clinics in Dewsbury and Pontefract.

The Hospice pursued a broad spectrum of fundraising opportunities and initiatives, including fundraising from trusts, companies, community groups, individuals and the organisation of fundraising events. In 2023/24 the Hospice continued to be a member of the Fundraising Regulator. The Hospice remained committed to compliance with the fundraising Code of Practice and upheld the commitments of the Fundraising Promise.

Financial review

The charity's financial health at the year-end remained strong due to significant generous donations from the community, grant income, legacies and government grant income. We are extremely grateful for the ongoing support our community gives to us.

The Group's net expenditure in the Consolidated Statement of Financial Activities of £720,277 (2023: surplus of £1,520,060) comprises a deficit of £781,216 (2023: surplus of £1,492,153) from unrestricted funds, a surplus of £95,293 (2023: surplus £27,907) from restricted funds and a deficit of £34,354 (2023: nil) from designated funds.

Restricted income of £141,501 (2023: £70,379) includes grants and donations to support and develop our wellbeing and outpatient services, to replace bed frames and mattresses on the inpatient unit, develop our gardens and towards our volunteer programme.

Legacy income of £116,754 (2023: £1,798,255), which is subject to significant year-on-year fluctuations, decreased by £1,681,501.

Shops income of £1,461,355 (2023: £1,480,873) was £19,518 lower than 2022/23 reflecting the closures of a number of shops for refurbishment and moving to larger premises. Footfall stayed the same at just over 210,000 customers in the year.

Direct Grant funding from the NHS increased during the year by 3.9% inflationary uplift and we received £29,167 of funding for the 14th room for part of the year. We did not receive any non-recurrent funding during the year (2023: £241,801) but did receive £100,000 (2023: £100,000) of funding towards the costs we incurred keeping our beds open over the winter, providing support to the system during the peak of winter bed pressures.

Total expenditure on charitable activities was £3,077,348 (2023: £2,686,377) reflecting both the increased costs due to high inflation and the expansion of services.

The Hospice awarded a 5% pay increase in April 2023 increase to ensure we continued to be able to recruit to roles across the Hospice and continue to provide our services.

REPORT OF THE TRUSTEES (CONTINUED)

Fundraising review

All fundraising activity on behalf of the Hospice was undertaken by Hospice staff or registered Hospice volunteers, except the following:

- The Hospice was one of 37 partner hospices who worked with Local Hospice Lottery to run a weekly lottery game. Through this partnership, we aimed to develop a regular stream of income for our care, whilst providing local people with a way to support the Hospice and a chance to win prizes in a weekly draw. In 2023/24 the Hospice received payments totalling £194,969 (2023: £198,227) from Local Hospice Lottery.
- Promotional activity included telemarketing, door to door canvassing and static public venue canvassing, Facebook advertising and mailing.
- Majestic Publications Ltd sold advertising space in Hospice publications, business-to-business, with the publications being provided at low or no cost to the Hospice. The company is experienced in the not-for-profit sector, operating for over 20 years and endorsed by a number of charities. They are especially familiar with hospices. We worked in partnership with them and were able to exclude any businesses we didn't want approached for these projects.
- Velo29 were appointed during the year to run our annual Cyclothon event from 2023-2026. Velo29 are specialist in running cycling races and the Hospice receives a payment for each participant along with any sponsorship raised.

Pebblebeach were appointed during 2022/2023 to run a bed appeal in Spring 2023 to raise funds for new beds and mattresses. Pebblebeach are a specialist charity appeals and mailing company with experience of running large value appeals to existing and potential new supporters. This appeal successfully raised enough for us replace the remaining beds on Incare, including upgrading two of the beds to 'cuddle beds', bringing the total 'cuddle beds' we will have on the ward to three.

The charity received 4 complaints related to fundraising activity in the year 2023/24, which all related to communication.

The Hospice and Local Hospice Lottery fundraisers continued their commitment to not knowingly soliciting support from vulnerable people, adhering to a documented course of action should it become clear that someone is vulnerable.

The Hospice's Trustees greatly appreciate the hard work, dedication and enthusiasm of staff and volunteers throughout the year and are grateful to them for their efforts. Our volunteers provide support and help in all areas of the hospice such as:

- Bereavement
- Retail
- Wellbeing and Incare
- Catering
- Reception
- Finance
- Fundraising
- Estates & Facilities

The Trustees are very grateful for corporate and community support of the Hospice in donations of money, legacies, support of our events and shops. The Hospice is reliant on these caring individuals, companies and organisations in the community, as our own events and activities alone, could never raise enough funds to provide Hospice care.

REPORT OF THE TRUSTEES (CONTINUED)

Factors likely to affect future financial performance

The Hospice is not immune to inflationary pressure in staff costs, utilities, goods and services. The support from our community for fundraised income continues to be fantastic. However, the Trustees are conscious that everyone is feeling the impact of the cost-of-living crisis and this is likely to have an impact on fundraised income, therefore, they have planned for this in their forecasting.

The strategy for 2023-2026 includes making the Hospice efficient from both an environmental and financial perspective, looking at solar panels and use of space to reduce costs and investing in IT and infrastructure so the Hospice can work efficiently and effectively.

The Hospice undertook a mailing in 2023 to raise restricted funds for new beds and mattresses, which is a departure from our usual appeal mailings and reiterates the clear link between the generous support from the community and the care we provide. Following on from the success of this we have launched a mailing in 2024 for new recliner chairs for patients on the ward. Despite the economic outlook and cost pressures, our shops still continue to receive plentiful, good quality donations and the retail arm continues to perform well. We are looking at how to maximise e-retailing income in the future.

The Trustees are grateful to all those who remember us in their wills and the Hospice continues to invest in legacy giving to maintain a pipeline of legacies, which have been so generous in the past few years. The fluctuations of legacies, year-on-year, led the Trustees to designate a £500k reserve so this fluctuation does not affect services in the short-term and this will be maintained. £200,000 of this reserve was used in the current year, given a particularly low level of legacies received in the year.

The Hospice continues to work with the wider health system, both at the Wakefield level and the West Yorkshire level, to ensure the ongoing sustainability of the Hospice and, with the increases in the core grant over the next two years, we have seen the benefit of this approach.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of the economic environment. The charity has no borrowings and there is ongoing work with system partners on sustainable funding for the Hospice. The Charity has a number of ongoing grants, contracts and legacy notifications. Even with forecasting for donations to be reduced and costs to be higher, we are confident the Hospice has sufficient reserves for the current economic environment.

Pay policy for senior staff

Remuneration of the CCEO is reviewed annually and decided by the Board. In 2023/24, senior pay was increased by 5% in line with other staff pay, following a benchmarking of Director roles in both hospices and the wider charity sector. From February 2022, the Trustees awarded the Senior Management Team a special responsibility allowance to recognise the additional responsibilities they were undertaking in the absence of a Chief Executive. In April 2023, this was amalgamated into their salaries.

REPORT OF THE TRUSTEES (CONTINUED)

Investment policy

The Hospice finalised its investment policy during the year and appointed Brewin Dolphin as the Hospice's investment advisors. The funds are invested in 2 medium risk portfolios with the balanced objective of both providing an income on the fund and long-term growth. The Hospice appointed Brewin Dolphin due to its focus on ethical investing, and the only separate restriction the hospice has is that no investments should be in tobacco companies. The portfolio's are measured against is measured against the ARC Charity Growth and ARC Charity Cautious Indices. Both portfolios outperformed these respectively during the year.

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of between six month's salary costs (£1,681,086 as at 31 March 2024) and six months full costs (£2,488,442 as at 31 March 2024).

At 31 March 2024, free reserves, which are unrestricted funds excluding funds designated or invested in fixed assets, stood at £2,531,583 (2023: £3,215,788). This represented 9.04 month's salary costs and 6.1 months full costs (2023: 12.8 month's salary costs and 8.7 months full costs). The Trustees have plans in place to ensure that this funding is used towards longer term sustainability plans, such as improving the building and IT, along with developing our services, all of which are areas which have been underdeveloped in recent years. Further details of restricted reserves of £107,968 (2023: 137,413) and designated reserves of £1,365,646 (2022: 1,500,000) are included in account notes 17 and 19.

Risk management

Strategic risks and agreed mitigations are reviewed annually by the Board of Trustees and the Board of Trustees has agreed actions to mitigate these risks. The responsibility for reviewing these risks rests with relevant Board Sub-Committees and nominated member of the CCEO.

The Hospice's CCEO reviews all risks and agreed mitigating actions at its monthly meetings with a view to proposing changes to the Board and the relevant Sub-Committees.

The four main areas of risk are:

- Funding not keeping pace with inflation on costs
- loss of key staff (e.g. consultants in palliative medicine)
- difficulty in recruiting or retaining professional staff
- loss of premises or facilities (e.g. IT)

Trustees' responsibilities for the financial statements

The charity Trustees, who are also directors for the purposes of company law, are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

REPORT OF THE TRUSTEES (CONTINUED)

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and the group and hence 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

Auditors

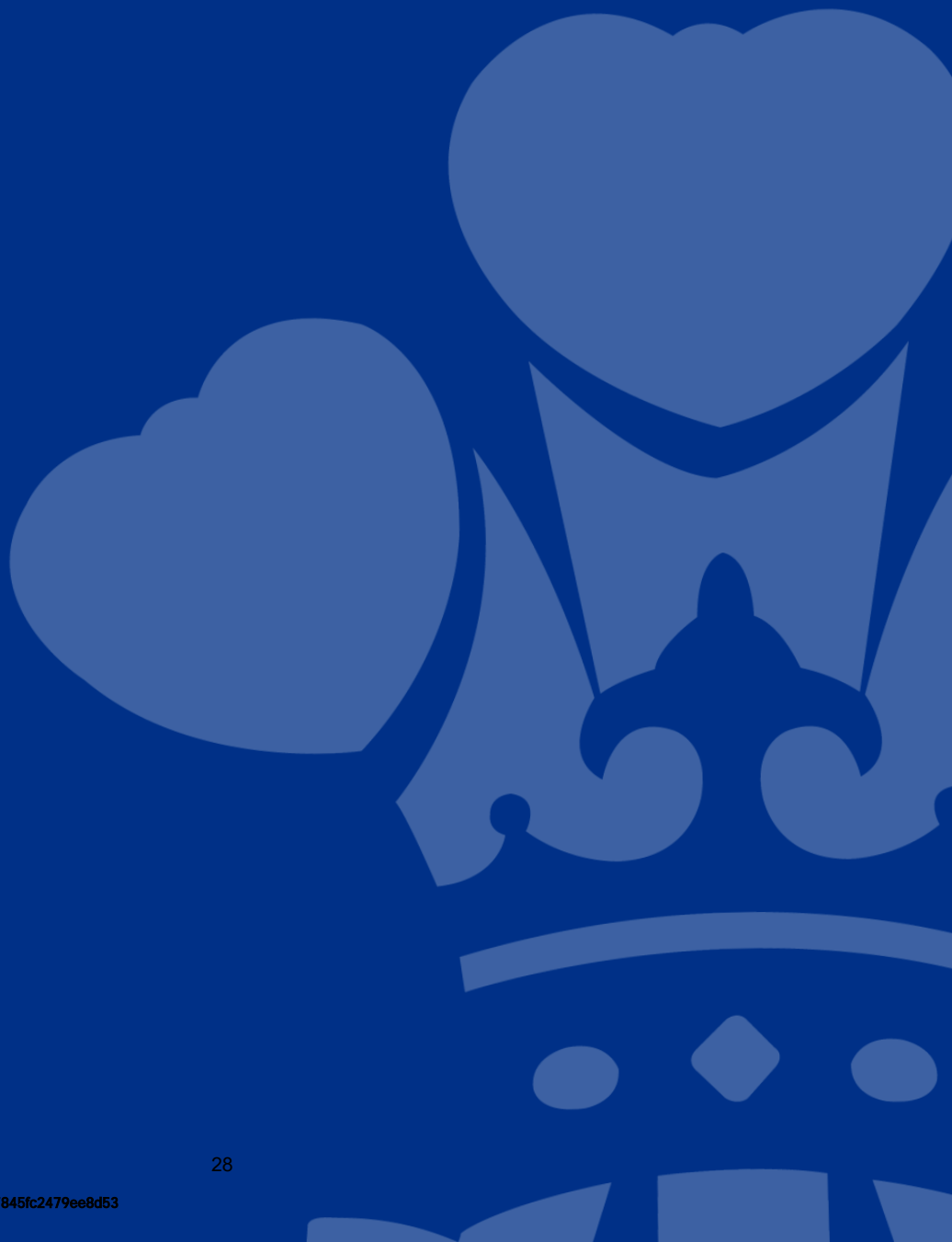
BHP LLP were appointed auditors during the year and a resolution proposing that BHP LLP be re-appointed as auditor of the charity will be put to the Annual General Meeting.

The Trustees' Report was approved by the Board of Trustees on 5th December 2024 and signed on its behalf by:



Mr G Tollefson
Chair

Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited (the “parent charity”) and its subsidiaries (the “group”) for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the company and consolidated balance sheets, the consolidated cash flow statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on both the group’s and the parent charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' 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 the Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the parent 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 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 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.

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:

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with management and trustees and from our knowledge and experience of this organisation;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and parent charitable company, including the Charities Act 2011, the Companies Act 2006, data protection, health and safety legislation, CQC regulations and employment law;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit of the group and parent charitable company.

We assessed the susceptibility of the group and parent charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected variances;
- tested journal entries to identify unusual transactions;
- assessed whether judgments and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditors-responsibilities-for-the-audit>

This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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's members as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP

Signer ID: CRZCVPKXXZ...

Laura Mashedor (Senior statutory auditor)

for and on behalf of

BHP LLP

Chartered Accountants

Statutory Auditor

Rievaulx House

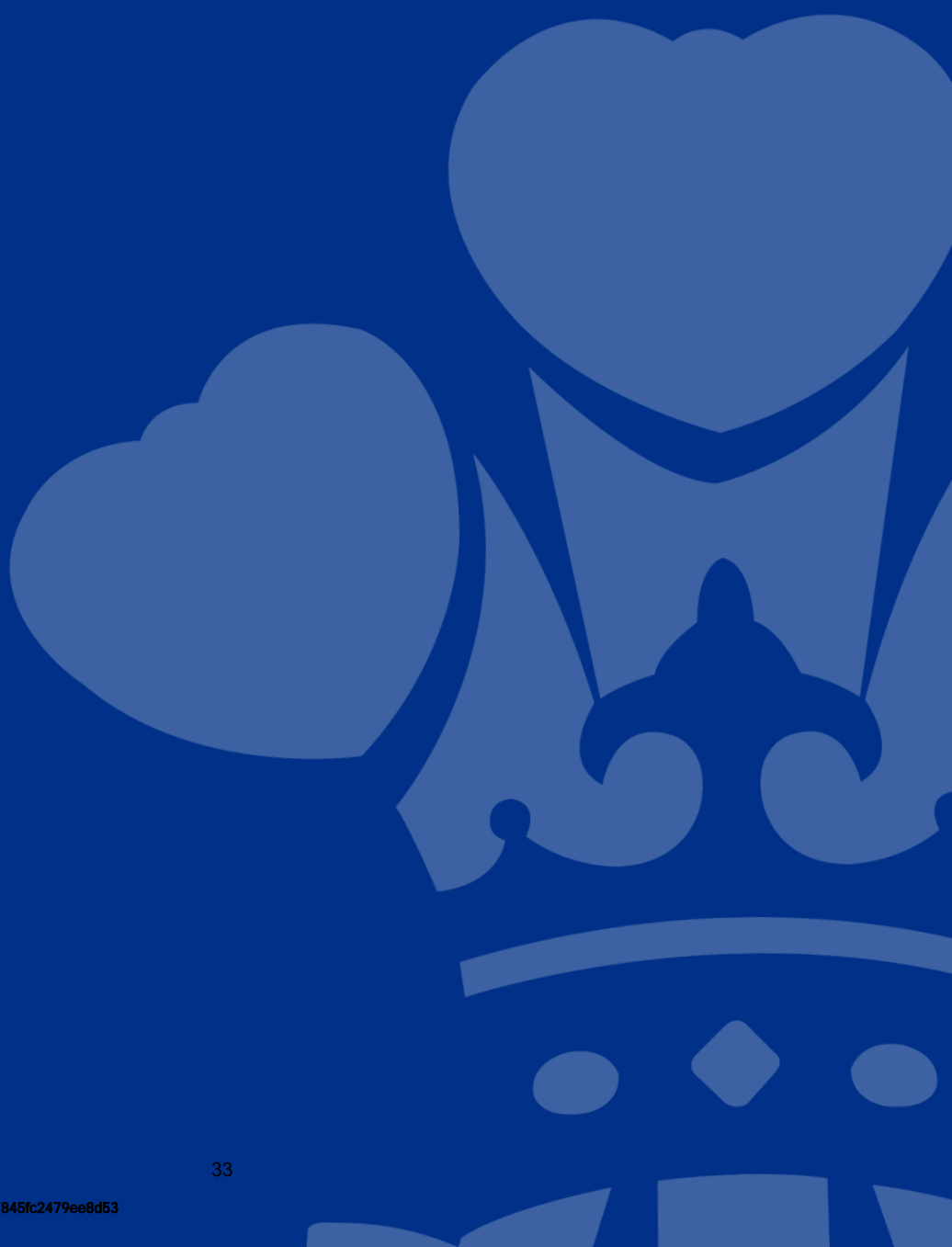
1 St Mary's Court

York

YO24 1AH

Date: 10/12/2024 GMT

Consolidated Statement of Financial Activities



Consolidated Statement of Financial Activities (incorporating a consolidated Income and Expenditure account) for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2024 £
INCOME FROM:					
Donations and legacies:	2	746,284	141,501	-	887,785
Income from charitable activities:	4	1,363,361	-	-	1,363,361
Income from other trading activities:				-	
Trading activities (retail and catering)	3	1,611,835	-	-	1,611,835
Fundraising events and lottery		220,793	-	-	220,793
Investment income		138,716	-	-	138,716
Other income:					
Loss on disposal of fixed assets		(1,316)	-	-	(1,316)
Other income		5,686	-	-	5,686
TOTAL INCOME		4,085,359	141,501	-	4,226,860
EXPENDITURE ON:					
Expenditure on raising funds:					
Cost of raising donations, legacies and fundraising	6	391,001	12,535	2,202	405,738
Cost of trading activities (retail and catering)	3,6	1,493,798	-	-	1,493,798
		1,884,799	12,535	2,202	1,889,536
Expenditure on charitable activities:					
Hospice inpatient unit	6	2,413,595	4,612	13,975	2,432,182
Lymphoedema clinic	6	174,164	196	-	174,360
Outreach and other care (inc bereavement support service)	6	423,764	28,865	18,177	470,806
		3,011,523	33,673	32,152	3,077,348
TOTAL EXPENDITURE		4,896,322	46,208	34,354	4,976,884
Net income for the year before other recognised gains		(810,963)	95,293	(34,354)	(750,024)
Realised and unrealised gains on investments	15	29,747	-	-	29,747
NET INCOME FOR THE YEAR		(781,216)	95,293	(34,354)	(720,277)
Transfers between funds		224,738	(124,738)	(100,000)	-
Net movement in funds	17,19	(556,478)	(29,445)	(134,354)	(720,277)
Total funds brought forward		4,633,550	137,413	1,500,000	6,270,963
TOTAL FUNDS CARRIED FORWARD		4,077,072	107,968	1,365,646	5,550,686

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

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

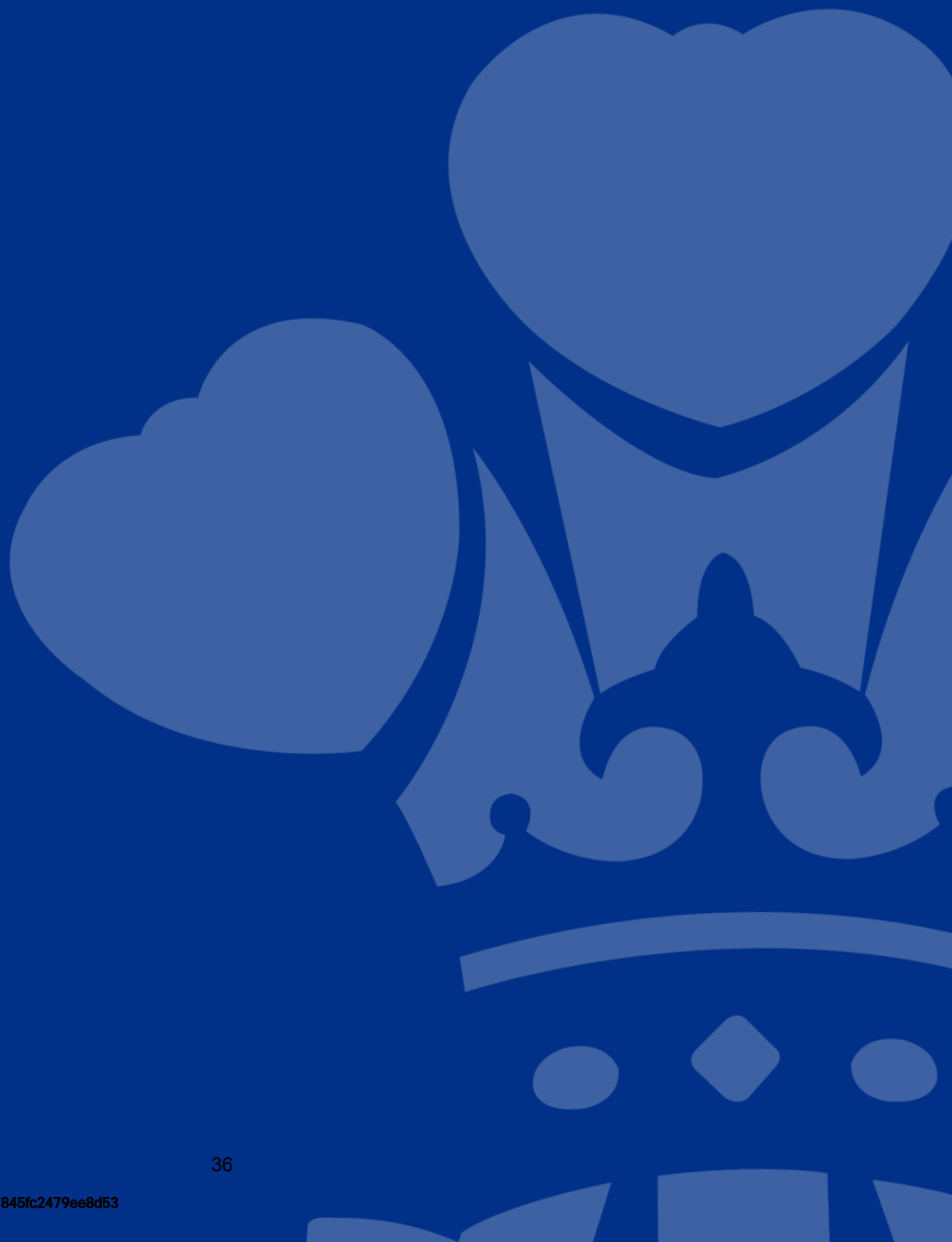
Consolidated Statement of Financial Activities (incorporating a consolidated Income and Expenditure account) for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2023 £
INCOME FROM:					
Donations and legacies:	2	2,544,505	69,999	-	2,614,504
Income from charitable activities:	4	1,478,409	-	-	1,478,409
Income from other trading activities:					
Trading activities (retail and catering)	3	1,551,242	-	-	1,551,242
Fundraising events and lottery		236,348	380	-	236,728
Investment income		34,626	-	-	34,626
Other income:					
Profit on disposal of fixed assets		14,146	-	-	14,146
Other income		13,642	-	-	13,642
TOTAL INCOME		5,872,918	70,379	-	5,943,297
EXPENDITURE ON:					
Expenditure on raising funds:					
Cost of raising donations, legacies and fundraising	6	362,221	-	-	362,221
Cost of trading activities (retail and catering)	3,6	1,374,996	3,493	-	1,378,489
		1,737,217	3,493	-	1,740,710
Expenditure on charitable activities:					
Hospice inpatient unit	6	2,175,021	5,939	-	2,180,960
Lymphoedema clinic	6	137,336	80	-	137,416
Outreach and other care (inc bereavement support service)	6	335,041	32,960	-	368,001
		2,647,398	38,979	-	2,686,377
TOTAL EXPENDITURE		4,384,615	42,472	-	4,427,087
Net income for the year before other recognised gains		1,488,303	27,907	-	1,516,210
Realised and unrealised gains on investments	15	3,850	-	-	3,850
NET INCOME FOR THE YEAR		1,492,153	27,907	-	1,520,060
Transfers between funds		(622,860)	(27,140)	650,000	-
Net movement in funds	17,19	869,293	767	650,000	1,520,060
Total funds brought forward		3,764,257	136,646	850,000	4,750,903
TOTAL FUNDS CARRIED FORWARD		4,633,550	137,413	1,500,000	6,270,963

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

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Consolidated Balance Sheet



Consolidated Balance Sheet as at 31 March 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		1,545,489		1,417,762
Investments	15		569,261		39,314
			2,114,750		1,457,076
CURRENT ASSETS					
Stock	13	12,518		12,595	
Debtors	14	1,916,075		2,037,668	
Cash at hand and short term deposits		2,032,608		3,152,041	
			3,961,201		5,202,304
LIABILITIES					
Creditor amounts falling due within one year	16		(525,265)		(388,417)
NET CURRENT ASSETS			3,435,936		4,813,887
TOTAL ASSETS LESS CURRENT LIABILITIES			5,550,686		6,270,963
TOTAL NET ASSETS			5,550,686		6,270,963
THE FUNDS OF THE CHARITY:					
Restricted income funds	17,19		107,968		137,413
Designated funds	17		1,365,646		1,500,000
Unrestricted funds	17		4,077,072		4,633,550
TOTAL FUNDS			5,550,686		6,270,963

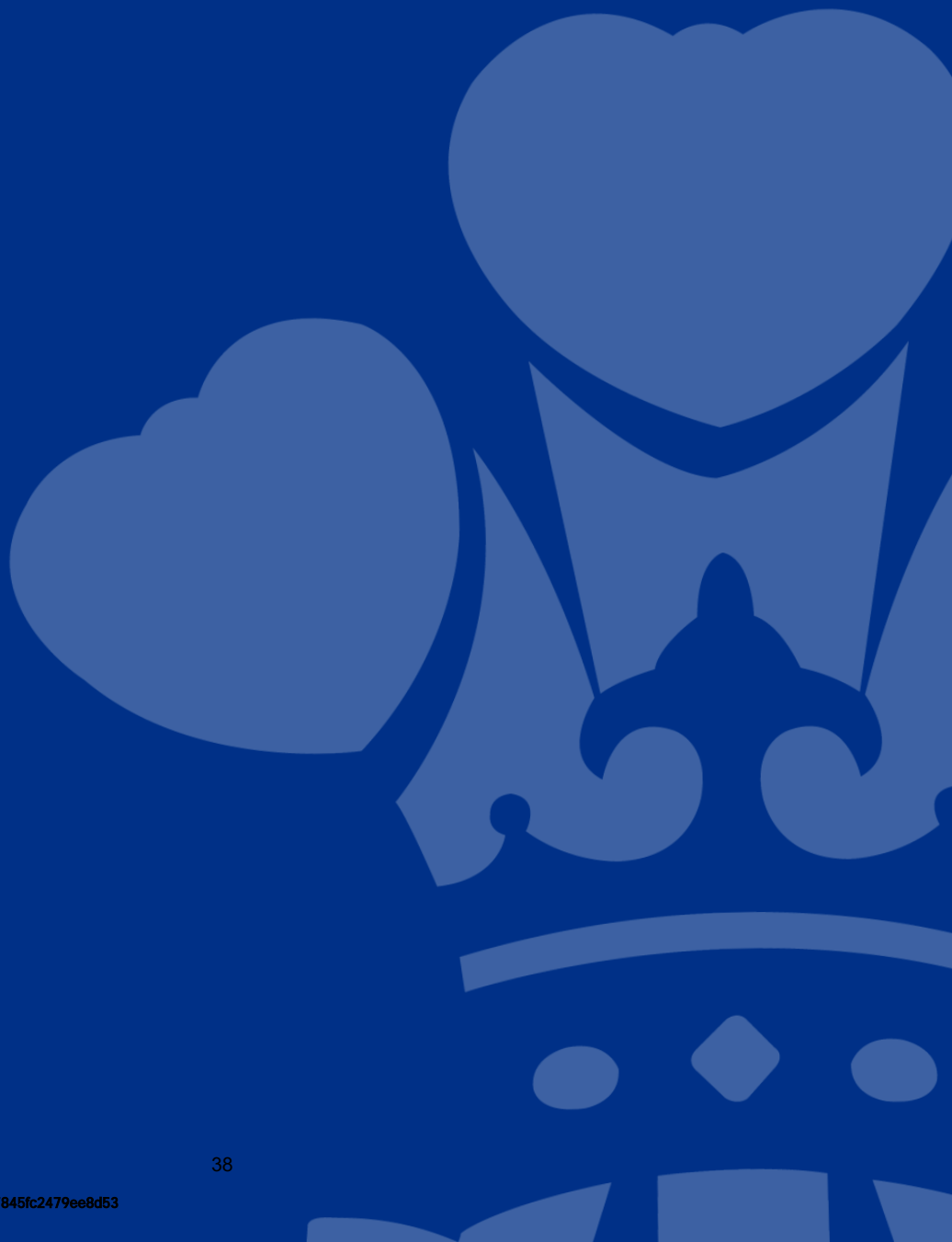
The financial statements on pages 31 to 55 were approved by the Trustees on 5th December 2024 and signed on their behalf by:



Mr G Tollefson
(Chair)

Company Registration Number: 01797810

Company Balance Sheet



Parent Company Balance Sheet as at 31 March 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	11		1,545,489		1,417,762
Investments in subsidiaries	12		3		3
Investments	15		569,261		39,314
			2,114,753		1,457,079
CURRENT ASSETS					
Stock	13	12,518		12,595	
Debtors	14	1,934,858		2,032,037	
Cash at hand and short term deposits		1,989,229		3,147,427	
			3,936,605		5,192,059
LIABILITIES					
Creditor amounts falling due within one year	16		(515,841)		(379,926)
NET CURRENT ASSETS			3,420,764	4,812,133	
TOTAL ASSETS LESS CURRENT LIABILITIES			5,535,517	6,269,212	
TOTAL NET ASSETS			5,535,517	6,269,212	
THE FUNDS OF THE CHARITY:					
Restricted income funds			107,968		137,413
Designated funds			1,365,646		1,500,000
Unrestricted funds			4,061,903		4,631,799
TOTAL FUNDS			5,535,517	6,269,212	

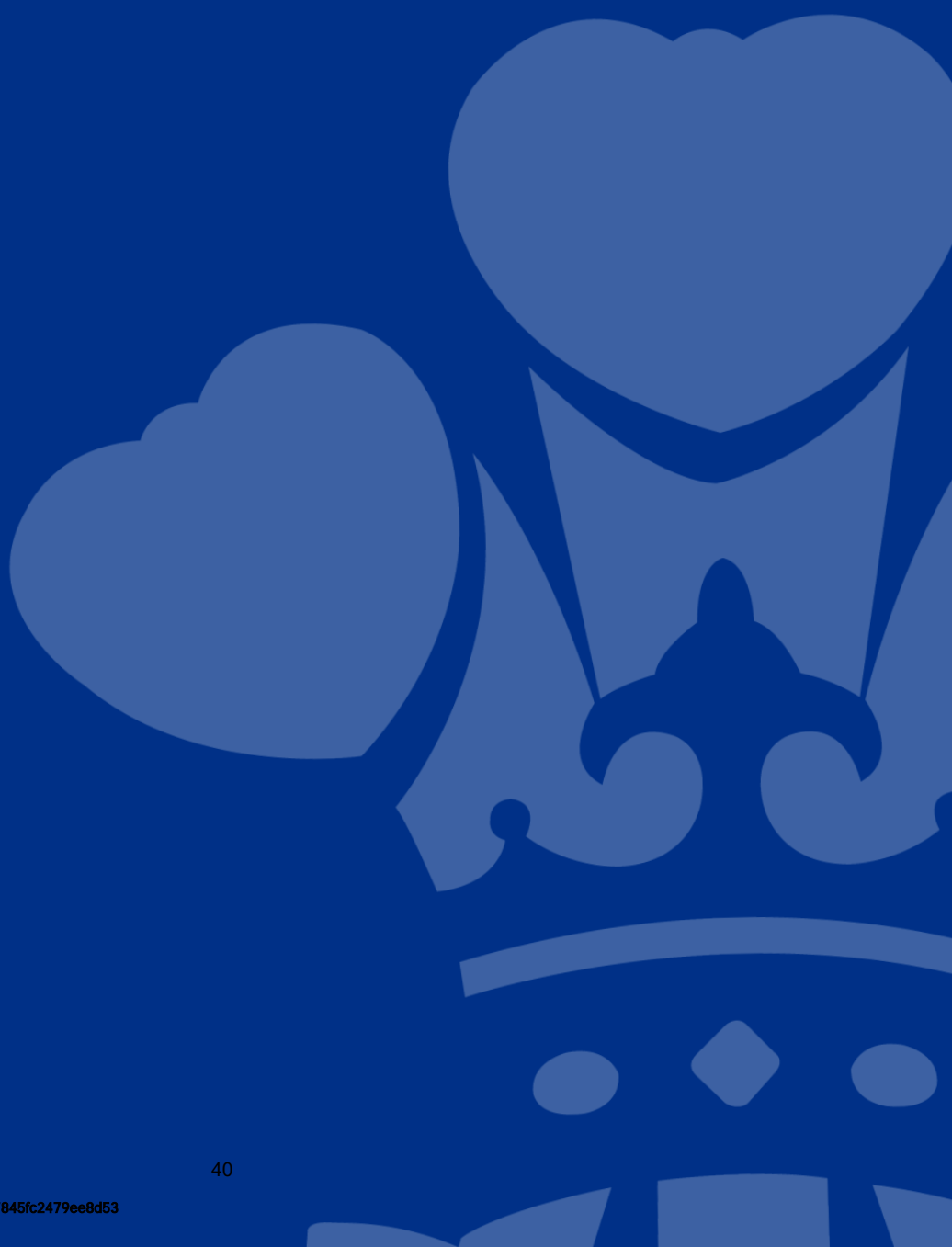
The financial statements on pages 31 to 55 were approved by the Trustees on 5th December 2024 and signed on their behalf by:



Mr G Tollefson
(Chair)

Company Registration Number: 01797810

Consolidated Cash Flow Statements



Statement of Consolidated Cashflows as at 31 March 2024

	2024 £	2023 £
NET CASH PROVIDED BY		
Operating Activities	(449,161)	1,385,416
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends and interest from investments	138,716	34,626
Payments to acquire investments	(618,635)	-
Sale of investments	188,435	-
Proceeds from the sale of tangible fixed assets	-	15,416
Purchase of tangible fixed assets	(308,788)	(80,301)
NET CASH USED IN INVESTING ACTIVITIES	(670,272)	(30,259)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	(1,119,433)	1,355,157
Cash and cash equivalents at beginning of the year	3,152,041	1,796,884
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2,032,608	3,152,041

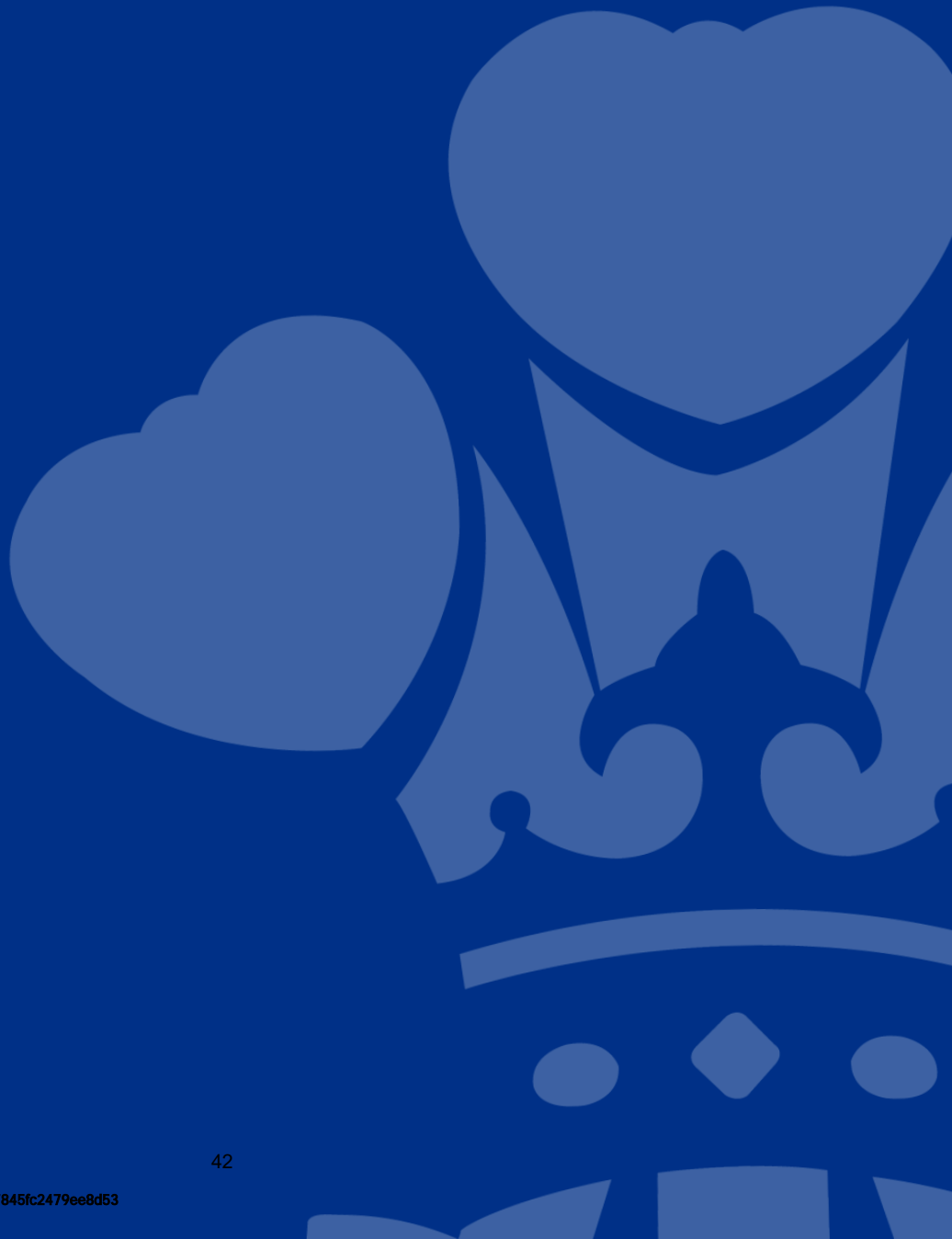
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
NET INCOME FOR THE YEAR	(720,277)	1,520,060
Adjustments for:		
Depreciation charges	179,745	211,421
Unrealised (gains) on investments	(29,747)	(3,850)
Interest from investments	(138,716)	(34,626)
Loss/(profit) on disposal of tangible fixed assets	1,316	(14,146)
Increase/(decrease) in stock	77	(5,823)
Decrease/(increase) in debtors	121,593	(307,152)
(Decrease)/increase in creditors	136,848	19,532
NET CASH PROVIDED BY OPERATING ACTIVITIES	(544,161)	2,326,416

ANALYSIS OF CHANGE OF NET FUNDS

	31 MARCH 2023 £	CASH FLOW £	31 MARCH 2024 £
Cash at bank and in hand	3,152,041	(1,119,433)	2,032,608
	3,152,041	(1,119,433)	2,032,608

Notes to Financial Statements



1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

The Five Towns Plus Hospice Fund Limited is a Company Limited by Guarantee and is also a registered charity. The registered office is The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG.

Each member of the company has undertaken to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Financial Statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these Financial Statements are rounded to the nearest £1.

Basis of preparation

The accounts 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 (FRS102) (effective 1 January 2019) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The Five Towns Plus Hospice Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

On the grounds that the charitable company's results are consolidated into the charitable company's group accounts the charitable company has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows:

- Exemption from presenting a statement of cash flows as a primary statement to the financial statements.

Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

The Trustees consider that there are no material uncertainties about the group's ability to continue as a going concern. With regard to the future, the most significant areas of uncertainty are the level of support of West Yorkshire ICB and the level of donation income, which needs to be increased each and every year and is covered in more detail in the Trustees' annual report.

1 ACCOUNTING POLICIES (CONTINUED)

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary companies The Five Towns Plus Hospice Shops Limited and The Five Towns Plus Hospice Trading Limited.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The amount of the surplus for the year dealt with within the charity's Financial Statements is disclosed in note 5.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions relating to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the Statement of Financial Activities ("SOFA").

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid declarations recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS service level agreements, government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for donated and purchased goods and catering sales.

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

Income received in advance for a fundraising event or for a grant relating to the following year is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1 ACCOUNTING POLICIES (CONTINUED)

Donated goods, services and facilities

Donated goods for resale are recognised when the company has control over the item, the receipt of economic benefit from the sale of the item is probable and that economic benefit can be measured.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the time of volunteers in the hospice and the charity shops is not recognised. Refer to the Trustees' annual report for more information about their contribution.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them; a corresponding amount is then recognised in the expenditure in the period of receipt. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

- Costs of raising funds comprise fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading by the charity shops and cafe and their associated support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.
- Expenditure on charitable activities includes the costs of providing specialist palliative care and support, research and other educational activities undertaken to further the purposes of the charity, and their associated support costs.
- Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Since 1 April 2016 the Hospice has been able to recover most of the VAT levied on non-business expenses; irrecoverable VAT is included in support costs.

Support costs are allocated to each of the activities based on staff headcount and premises utilisation. More detail on the analysis and basis of allocation is given in note 8 to the financial statements.

Staff costs

The costs of short-term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

1 ACCOUNTING POLICIES (CONTINUED)

Pensions

Employees of the group are entitled to join The Prince of Wales Hospice Group Personal Pension Plan, which is a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 8. Contributions of £9,905 (2022: £6,934) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

Employees who are already active members of the NHS Pension Scheme continue to be members. Rates are set by the NHS Pensions Agency. As explained in note 21 the scheme is a multi-employer scheme not designed to identify the assets and liabilities attributable to the Charity, so in accordance with FRS102 the scheme is accounted for as a defined contribution scheme. Contributions of £6,601 (2022: £8,744) remained outstanding at the year end

Three employees have their own defined contribution 'money purchase' pension plans into which the group pays between 3% and 5% of salary. Contributions of £1,431 (2022: £1,823) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs.

Operating leases

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease together with rentals due are charged on a straight line basis over the period of the lease.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be used solely for a particular area of the charity's work or for purchases of specific assets for use by the charity.

Tangible fixed assets

All assets costing more than £500 or part of a project costing more than £500 in total are capitalised at their historical cost when purchased including any incidental costs of acquisition. The limits for capitalisation are lower in the trading subsidiaries.

Depreciation is provided to write off the cost less any estimated residual value of all fixed assets evenly over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings - 2% or 5% straight line

Improvements to short leasehold land and buildings - 20% or 10% straight line basis

Motor vehicles – 20% or 25% straight line

Fixtures, fittings and equipment - 25%, 20% or 15% straight line

Freehold land is not depreciated.

1 ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, except for shares in trading subsidiaries which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the SOFA.

Stock of new goods is included at the lower of cost and net realisable value.

It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume, low value and agent arrangements for the purposes of retail gift-aid. The value of these goods to the charity is instead recognised when they are sold in the shops.

Financial instruments

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

Debtors

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

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

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

Financial liabilities are derecognised when, and only when, the group's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1 ACCOUNTING POLICIES (CONTINUED)

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiaries are not exempt from taxation, however any profits are expected to be gift aided to the Charity.

Critical accounting estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical judgement- Legacies

Legacies are recognised as income when it is probable that economic benefit will be received by the charity and the amount is measurable. When probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement. Judgement can be exercised over entitlement and/or measurement.

2 INCOME FROM DONATIONS AND LEGACIES

	Group	
	2024	2023
	£	£
Unrestricted donations and legacies		
Individuals	557,897	584,311
Charitable trusts	12,300	45,025
Corporate donors	59,334	116,914
Legacies	116,754	1,798,255
Total unrestricted donations and legacies	746,285	2,544,505
Restricted donations		
Individuals	60,208	2,359
Charitable trusts	80,326	66,140
Corporate donors	967	1,500
Total restricted donations	141,501	69,999
TOTAL DONATIONS AND LEGACIES	887,786	2,614,504

3 INCOME FROM OTHER TRADING ACTIVITIES

	Group	
	2024	2023
	£	£
Income from the sale of donated goods	1,379,294	1,388,388
Gift Aid from shop sales on an agency basis	77,614	89,587
Income from the sale of bought in goods	4,447	2,898
Income from commercial catering	142,230	62,644
Total income from sales	1,603,585	1,543,517
Income from rental	8,250	7,725
Total income from trading activities	1,611,835	1,551,242
Cost of buying in goods	1,832	2,249
Staff costs	710,002	639,340
Property costs	127,614	130,267
Other costs (including loss on fixed assets)	561,932	558,466
Other commercial catering costs	92,418	48,167
Total expenditure for trading activities	1,493,798	1,378,489
SURPLUS FROM TRADING ACTIVITIES	118,037	172,753

All shops income in both the current and previous year relates to unrestricted funds
Retail gift aid income has been included in the income from trading activities, rather than donations as this income is directly related to the retail outlets and more accurately reflects the trading performance of the retail operations.
Commercial catering income is income from our Caring Kitchen brand.

4 INCOME FROM CHARITABLE ACTIVITIES

	Group	
	2024	2023
	£	£
Grants from West Yorkshire ICB		
Core funding grants (including 24 hour admissions)	930,351	867,212
Grant to provide a Lymphoedema clinic for the Wakefield and North Kirklees District	180,137	148,069
Bereavement Contract	96,617	70,000
Non recurrent NHS funding	-	241,801
Discharge beds funding	100,000	100,000
Continuing Health Care	-	686
Total ICB grants	1,307,105	1,427,768
Fees for training medical and social work students	34,294	10,920
Reimbursement of Stock Drugs	21,962	22,077
Other Government Grants	-	17,644
TOTAL GRANTS	1,363,361	1,478,409

5 GROUP NET INCOME

	Group	
	2024	2023
	£	£
This is stated after charging:		
Auditor's remuneration - for audit	13,000	12,000
- for other services	600	6,550
Operating lease rentals:		
Land and buildings	119,170	127,732
Plant and equipment	4,669	1,185
Depreciation of owned tangible fixed assets	179,745	211,421
(Profit)/ on tangible fixed assets	1,316	(14,146)
Trustees' indemnity insurance policy	2,321	2,321

6 ANALYSIS OF GROUP EXPENDITURE

Year ended 31 March 2024	Direct staff costs	Direct Costs	Support Costs	2024 Total
	£	£	£	£
Shops costs (Note 3)	662,695	397,909	293,469	1,354,073
Fundraising costs	196,543	121,321	87,874	405,738
Catering costs	47,307	68,879	23,540	139,725
Cost of raising funds	906,545	588,108	404,883	1,899,536
Hospice inpatient unit	1,466,658	375,680	588,844	2,431,182
Lymphoedema	100,028	45,622	28,709	174,359
Outreach and other therapies	340,404	15,469	114,934	470,807
Charitable activities	1,907,090	437,771	732,487	3,077,348
TOTAL	2,813,635	1,025,879	1,337,370	4,976,884

6 ANALYSIS OF GROUP EXPENDITURE CONTINUED

Year ended 31 March 2023	Direct staff costs £	Direct costs £	Support Costs £	2023 Total £
Shops costs (Note 3)	619,581	419,017	271,964	1,310,562
Fundraising costs	197,714	84,970	79,537	362,221
Catering costs	19,759	34,320	13,848	67,927
Cost of raising funds	837,054	538,307	365,349	1,740,710
Hospice inpatient unit	1,261,128	350,347	569,485	2,180,960
Lymphoedema	75,665	32,337	29,414	137,416
Outreach and other therapies	179,901	83,884	104,216	368,001
Charitable activities	1,516,694	466,568	703,115	2,686,377
TOTAL	2,353,748	1,004,875	1,068,464	4,427,087

7 ANALYSIS OF SUPPORT COSTS

Year ended 31 March 2024	Premises £	Support Functions £	Governance cost £	2024 Total £
Fundraising trading	1,345	289,709	2,415	293,469
Fundraising costs	5,763	81,530	581	87,874
Fundraising catering	4,034	19,345	161	23,540
Cost of raising funds	11,142	390,584	3,157	404,883
Hospice inpatient unit	91,058	494,263	3,523	588,844
Lymphoedema clinic	2,497	26,026	186	28,709
Outreach and other therapies	10,374	103,820	740	114,934
Charitable activities	103,929	624,109	4,449	732,487
TOTAL	115,071	1,014,693	7,606	1,137,370

Year ended 31 March 2023	Premises £	Management £	Support Functions £	Governance costs £	2023 Total £
Fundraising trading	1,382	36,912	231,182	2,488	271,964
Fundraising costs	5,923	7,044	66,095	475	79,537
Fundraising catering	4,146	928	8,712	62	13,848
Cost of raising funds	11,451	44,884	305,989	3,025	365,349
Hospice inpatient unit	93,588	45,536	427,292	3,069	569,485
Lymphoedema clinic	2,567	2,569	24,105	173	29,414
Outreach and other therapies	10,662	8,950	84,000	604	104,216
Charitable activities	106,817	57,055	535,397	3,846	703,115
TOTAL	118,268	101,939	841,386	6,871	1,068,464

Premises support costs are allocated on the basis of occupancy of the Hospice. All other support costs have been allocated on headcount.

8

ANALYSIS OF STAFF COSTS TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANGEMENT PERSONNEL

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Salaries and wages	2,884,940	2,620,083	2,842,828	2,616,742
Social security costs	242,921	228,035	238,883	227,772
Pension costs				
Group Personal Pension Plan	81,686	76,509	80,529	76,416
NHS pension scheme	146,852	79,563	146,852	79,563
Other	5,773	5,436	5,773	5,436
TOTAL EMPLOYMENT COSTS	3,362,172	3,009,626	3,314,865	3,005,929

Included in staff costs are £nil of redundancy and termination payments made to nil employees (2023 £nil to 0 employees).

Employees earning more than £60,000

	Charity and group	
	2024 No	2023 No
Between £60,000 and £70,000	1	5
Between £70,000 and £80,000	4	-
Between £80,000 and £90,000	-	-
Between £90,000 and £100,000	-	-

The charity Trustees and persons connected with them neither received nor waived any emoluments or benefits during the year (2023: £Nil). No Trustee received payment for professional or other services supplied to the charity (2023 £Nil). Travel, telephone and out of pocket expenses amounting to £nil (2023 nil) were reimbursed to 0 Trustee (2023: 0 Trustees).

The key management personnel of the group and the parent charity comprise the Trustees, who are not remunerated, and the Collaborative Chief Executive Office, whose names are listed on page 1. The total employee benefits of the key management personnel of the Hospice were £481,845 (2023: £ 453,932).

9 STAFF NUMBERS

The average number of full-time equivalent employees during the year was:

	Group		Charity	
	2024 No	2023 No	2024 No	2023 No
Charitable activity	59	55	59	55
Fundraising shops and catering	33	33	33	33
TOTAL	92	88	92	88

The monthly number of staff (including part-time and bank staff) during the year was as follows:

AVERAGE MONTHLY HEADCOUNT	130	126	130	126
----------------------------------	------------	------------	------------	------------

10 RELATED PARTY TRANSACTIONS

At 31 March 2024, the Hospice owed The Five Towns Plus Hospice Shops Limited, a dormant subsidiary £2 (2021: £2).

On 11 March 2022, the hospice set up a new trading subsidiary, The Five Towns Plus Hospice Trading Ltd (Trading).

This subsidiary started to trade in January 2023 and during the year management fee of £24,913 (2023: £1,140) was charged from the Hospice to Trading for management fee and overheads. A charge of £12,285 (2023: £3,330) was charged by Trading to the Hospice for the food element of patient meals, special occasions and any other internal catering. A charge for salaries was charged from the Hospice to Trading of £47,307 (2023: £3,698).

The intercompany balance at the year end was £25,358 (2023: £489) was owed by Trading to the Hospice.

11 TANGIBLE FIXED ASSETS- GROUP AND CHARITY

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
1 April 2023	2,690,233	1,647,345	18,993	4,356,571
Additions	120,665	188,123	-	308,788
Disposals	-	(32,346)	-	(32,346)
As at 31 March 2024	2,810,898	1,803,122	18,993	4,633,013
Depreciation				
1 April 2023	1,564,598	1,357,119	17,092	2,938,809
Charge for the year	58,864	118,980	1,901	179,745
On disposals	-	(31,030)	-	(31,030)
As at 31 March 2024	1,623,462	1,445,069	18,992	3,087,524
Net book value				
As at 31 March 2023	1,125,635	290,226	1,901	1,417,762
AS AT 31 MARCH 2024	1,187,436	358,053	-	1,545,489

Freehold land and buildings includes land with a carrying value of £93,064 which had previously been depreciated at 2% per year. The Trustees have reviewed this estimate and have concluded that land is non depreciating in nature. As a result, depreciation of £46,519 has been credited in the current year to reflect this change in accounting estimate.

12 INVESTMENTS SUBSIDIARIES

Year ended 31 March 2024	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
The Five Towns Plus Hospice Shops Limited	-	-	2	2
The Five Towns Plus Hospice Trading Limited	-	-	1	1
TOTAL INVESTMENTS	-	-	3	3

12 INVESTMENTS SUBSIDIARIES (CONT)

The Hospice holds 2 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Shops Ltd which is incorporated in England and Wales (company number 02823729). At the 1 April 2016, the subsidiary hived its assets up to the Hospice at book value and therefore the subsidiary was dormant. The company has not traded since the hive up.

The Hospice holds 1 share of £1 in its wholly owned subsidiary The Five Towns Hospice Plus Trading Ltd which is incorporated in England and Wales (company number 13970045) which began trading in January 2023 focussing on delivering our commercial catering activities under the Caring Kitchen banner. A summary of the trading results are below:

	2024 £	2023 £
Turnover	154,515	15,605
Costs	(139,346)	(13,851)
Profit before and after tax	15,169	1,754

The assets and liabilities of the subsidiary were:

Assets	60,411	11,037
Liabilities	(45,241)	(9,284)
Net assets at 31 March	15,170	1,754

The profit from 2023 and 2024 were paid to the Charity under the gift aid scheme.

13 STOCK

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
New goods for resale	8,866	9,215	8,866	9,215
Bags and retail consumables	3,652	3,380	3,652	3,380
TOTAL	12,518	12,595	12,518	12,595

14 DEBTORS

Amounts falling due within one year:

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	40,138	131,271	24,382	125,603
Intercompany debtors	-	-	26,273	639
Other debtors	1,435,000	1,530,000	1,435,000	1,530,000
Taxation recoverable	23,832	25,797	32,461	25,797
Prepayments	209,768	88,528	209,405	88,528
Accrued income	207,337	262,072	207,337	261,470
TOTAL DEBTORS	1,916,075	2,037,688	1,934,858	2,032,037

Accrued income includes £69,200 (2023: £131,700) of legacy income, where the Hospice has been notified of the legacy but it has not yet been received.

15 INVESTMENTS

Charity and Group	2024	2023
	£	£
Market value at 1 April 2023	39,314	35,464
Additions to investments	618,635	-
Disposal proceeds	(118,435)	-
Unrealised (loss)/gain on revaluation	29,747	3,850
MARKET VALUE AS AT 31 MARCH 2024	569,261	39,314

16 CREDITORS

Amounts falling due within one year:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	140,172	111,376	132,710	106,030
Amounts owed to subsidiaries	-	-	915	153
Purchase Tax	-	1,956	-	-
Social security costs and other taxes	53,439	46,125	53,439	46,125
Other creditors	22,936	20,265	22,936	20,265
Accruals	305,444	206,279	302,567	206,279
Deferred income	3,274	2,416	3,274	1,074
TOTAL CREDITORS	525,265	388,417	515,841	379,926

Deferred income reconciliation

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Balance at 1 April 2023	2,416	22,959	2,416	22,959
Amounts released to the Statement of Financial Activities	(2,416)	(22,959)	(2,416)	(22,959)
Amount deferred in the year	3,274	2,416	3,274	1,074
BALANCE AT 31 MARCH	3,274	2,416	3,274	1,074

Deferred income relates to event sponsorship which was received by the year end and will be recognised when the event takes place.

17 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds	Designated Funds	Unrestricted Funds	Total
	£	£	£	£
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets including investments	-	-	2,114,750	2,114,750
Current assets	107,968	1,365,646	2,487,587	3,961,202
Current liabilities	-	-	(525,265)	(525,265)
TOTAL	107,968	1,365,646	4,077,072	5,550,686

17 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (CONT)

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets including investments	-	-	1,457,076	1,457,076
Current assets	137,413	1,500,000	3,564,891	5,202,304
Current liabilities	-	-	(388,417)	(388,417)
TOTAL	137,413	1,500,000	4,883,550	6,270,963

	2023 £	Transfers out £	Transfers in £	2024 £
Designated funds				
Projects (including IT)	250,000	(16,177)	-	233,823
Capital projects	500,000	(186,764)	286,764	600,000
Service development	250,000	(18,177)	-	231,823
Legacy equalisation	500,000	(200,000)	-	300,000
TOTAL	1,500,000	(421,118)	286,764	1,365,646

Capital projects – to modernise the Hospice facilities including the administration areas.

Legacy equalisation – given the unpredictable nature of legacies, it is considered prudent to designate reserves to protect against any future shortfall.

Projects including IT – to modernise the Hospices IT infrastructure and to include consultancy and onboarding costs for new systems.

Service development – to expand our inpatient and wellbeing offering.

18 OTHER FINANCIAL COMMITMENTS – GROUP

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

	Land and buildings		Other	
	2024 £	2023 £	2024 £	2023 £
Within one year	105,160	90,349	6,862	627
Within two to five years	74,246	60,785	24,553	157
After five years	-	-	-	-
TOTAL AS AT 31 MARCH 2024	179,406	151,134	31,415	784

19 RESTRICTED FUNDS

	At 1 April 2023	Income	Expenditure	Transferred to unrestricted	At 31 March 2024
	£	£	£	£	£
Other specific donations for capital- Bed replacement	10,864	59,617	-	(38,768)	31,768
Garden development	109,420	14,030	-	(71,740)	51,7410
Hospice inpatient unit	565	2,660	(2,312)	(613)	300
IT project	-	12,535	(12,535)	-	-
Patient wellbeing	12,766	17,385	(28,937)	-	1,215
Bereavement	3,459	500	(2,423)	-	1,536
Staff Wellbeing	1,040	85	-	(1,040)	85
Fundraising	-	955	-	(1,250)	(295)
Shops	-	8,632	-	(8,632)	-
HR and Training	(700)	24,100	-	(2,750)	20,650
TOTAL	137,413	141,500	(46,208)	(124,738)	107,968

The restricted funds hold donations to the charity for the purchase of specific fixed assets or for specified running costs.

Fixed assets purchased in the year are transferred out of restricted funds where all obligations have been satisfied and therefore any restrictions have been discharged. During the year the Hospice developed the gardens outside eight bedroom which accounted for the majority of the restricted capital funding.

Name of restricted fund

Patient Wellbeing	Funding received from a number of Trusts and Foundations to support our wellbeing activities including developing our service to reach more people.
IT project	Funding received to improve ICT infrastructure from a variety of Trusts and Foundations.
Shops	Grant received to improve the shop front of one of retail outlets
Other specific donations for capital	The majority of this income is fund replacing the beds and mattresses on the ward received from a variety of Trusts, Foundations and Corporate supporters and a large mailing during the year to our donors to raise funds for new beds on the ward.
Garden development	Capital project to improve the garden project to improve garden areas outside patient rooms in incare received from a variety of Trusts, Foundations and Corporate supporters.
HR and Training	New funds in the year primarily relate to funds for a Volunteer Co-ordinator and other volunteer development through UKSPF.

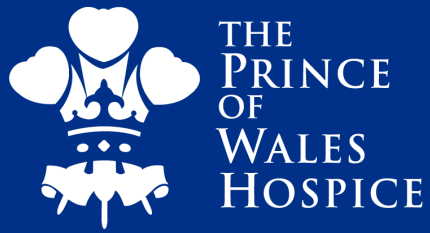
19 RESTRICTED FUNDS (CONT)

	At 1 April 2022	Income	Expenditure	Transferred to unrestricted	At 31 March 2023
	£	£	£	£	£
Other specific donations for capital	12,881	12,935	(500)	(14,452)	10,864
Garden development	75,000	35,677	-	(1,257)	109,420
IT project	5,597	-	(5,439)	(158)	-
Patient wellbeing	22,884	17,994	(28,089)	(23)	12,766
Bereavement	4,815	3,100	(4,456)	-	3,459
Specific donations for running costs	100	-	-	(100)	-
Hospice inpatient unit	3,691	(2,327)	-	(800)	564
Lymphoedema clinic	80	-	(80)	-	-
Physiotherapy	415	-	(415)	-	-
Staff Wellbeing	1,183	-	-	(143)-	1,040
Shops	10,000	-	(3,493)	(6,507)	-
HR and Training	-	3,000	-	(3,700)	(700)
TOTAL	136,646	70,379	(42,472)	(27,140)	137,413

21 PENSION COSTS

Some past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both schemes are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable participating bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the Hospice of participating in each scheme is taken as equal to the contributions payable to the scheme for the accounting period.

The amounts outstanding in respect of pensions across both schemes at 31 March 2024 was £29,232 (2023: £16,507).



Care. Compassion. Community.

The Prince of Wales Hospice
Halfpenny Lane, Pontefract
West Yorkshire, WF8 4BG

Call 01977 708868
Click pwh.org.uk
Email contact@pwh.org.uk

The Five Towns Hospice Fund Limited
Registered Charity number: 514999, Registered Company number: 1797810

THE FIVE TOWNS PLUS HOSPICE FUND LIMITED

England & Wales - Charity number 514999

Accounts



Care. Compassion. Community.

Annual Review

The exceptional care achieved together with
our partners in 2022/23

Trustees' Report and Financial Statements
Year ended 31 March 2023

Thank you for your support

The Hospice would like to thank everyone who supported our work in 2022/23 through donations, volunteering, joining in with events and so much more.



Contents

Page 3: Our Vision, Mission and Values

Page 4: Our Strategy and Progress

Page 7: Fundraising

Page 8: Retail

Page 9: The Caring Kitchen

Page 10: Our Care

Page 11: Wellbeing

Page 12: Lymphoedema

Page 13: Bereavement Services

Page 14: Our Finances

Page 16: Charity Information

Page 18: Report of the Trustees

Page 29: Independent Auditor's Report

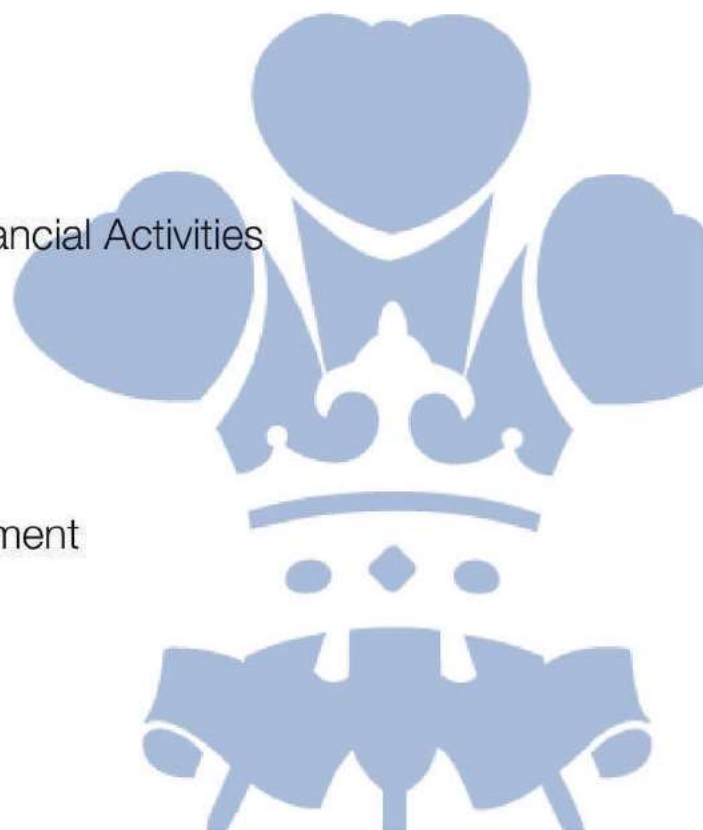
Page 34: Consolidation Statement of Financial Activities

Page 36: Consolidation Balance Sheet

Page 38: Company Balance Sheet

Page 40: Consolidation Cash Flow Statement

Page 42: Notes to Financial Statements



OUR VISION

Our vision is to enable everyone in the community to live well and die well knowing their loved ones are supported.

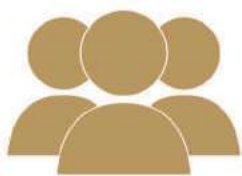
OUR MISSION

We provide specialist care for adults with a terminal diagnosis. We focus on the person and not just the illness, supporting them and those around them.

OUR VALUES



Loving Care and Dignity



Working Together



Above and Beyond



Quality and Excellence

Our Previous Ambitions

Grow and Diversify income generation streams

Develop new outpatient and wellbeing services for patients and carers

Loving Care

Working Together

Above and Beyond

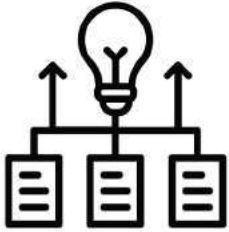
Quality and Excellence

Everyone in our community knows who we are and what we do

Develop and enhance current inpatient and outpatient services to patients and carers

Ensuring a sustainable organisation (Financial Planning, Workforce Planning, buildings, Quality)
Develop new collaborative partnerships
Meeting 'outstanding' CQC standards

Progress We Made Against Our Previous Strategic Ambitions:



Become data-driven, able to make quick decisions based on up to date information and created time efficiencies by implementing IT software solutions



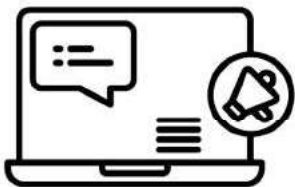
Developed The Caring Kitchen commercial brand, working in an agile way, learning and testing with each new contract



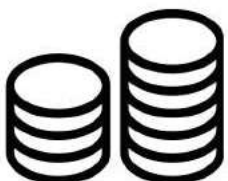
Adapted our fundraising programmes to respond to the changing socio-economic climate and maintained income levels within that



Worked hard on positioning our retail shop offering to bring sales back to, and in some cases, improving on, pre-Covid levels



Invested in external marketing support to improve our digital messaging and extend our reach as well as to update and increase our photo and video stock



Negotiated an annual uplift to the NHS core grant

Our New Strategic Ambitions 2023 - 2026



To have a fully
staffed,
competent and
engaged
workforce

To be a
sustainable
organisation

To provide and
facilitate Hospice
quality care to
more people in
our community

To provide
quality internal
and external
service

To have modern
and up to date
infrastructure to
support our
work

Fundraising

We are extremely grateful for the amazing support from our community, who have helped us raise the funds needed to deliver specialist palliative care. Every donation we've received has had a significant impact on our cause, and we would like to share some of the ways your support has helped us:



Challenge eventers and community activities

In 2022/23 **637** incredible people ran, walked, cycled, abseiled, and much, much more, often in memory of a loved one. These energetic heroes and their friends and families raised over **£201,869!**



Gifts in wills

The Hospice also remembers with gratitude, **12** generous supporters, who chose to write a gift to the Hospice in their will. Between them, these exceptional individuals gave over **£1,798,255** in 2022/23.



Appeal donors

An amazing **1,072** people donated a fantastic total of over **£64,350** to our major appeals, such as Light Up a Life or giving Gifts that Count at Christmas.



Regular giving

356 understanding supporters gave over **£47,596** through monthly, quarterly or annual regular gift agreements, which provide a stable and certain income throughout the year.



Corporate partners

109 business raised over **£118,414** through Club 5 membership, event and campaign sponsorship and lots of brilliant employees individual and team fundraising efforts.



Charitable Grants

29 grants were given, by generous charitable trusts and foundations, amounting to more than **£114,165**.

Retail

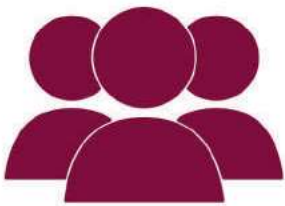
Our shops have been firing on all cylinders, bouncing back to pre-pandemic success. This year, we put our heads together to streamline our retail operations and work smarter, not harder.



Our community rallied around us, donating to our shops and showing us incredible support. We're overflowing with gratitude for their generosity.

Sales from donated items:
£1,480,873

We welcomed
203,148
customers to our stores



We prevented **623 tonnes** of unwanted items going to landfill.



The Caring Kitchen

The catering team at The Prince of Wales Hospice has been providing nutritious home cooked meals for patients and carers during their stays at the Hospice for more than 30 years. More recently, following some successful grant funding which allowed the Hospice to undertake a complete refurbishment of its catering facility it was recognised that there was potential to develop a commercial arm as a way to diversify income, which is essential, given the current economic climate in which the Hospice is operating.

Our success so far:

- three course meal event serving 120 guests utilising hospice volunteers as waiting staff
- providing training day meals to local super league rugby club
- providing daily meals to children at a local nursery
- supplying small buffets and afternoon teas to local businesses
- catering for private parties
- BBQ for corporate events up to 600 people
- food offering at local community events
- 150 coronation teas served

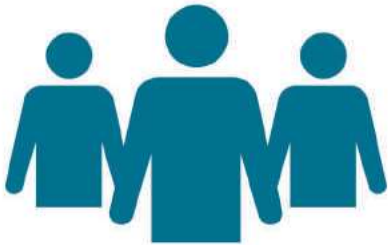


Nutritious meals provided daily to local nursery

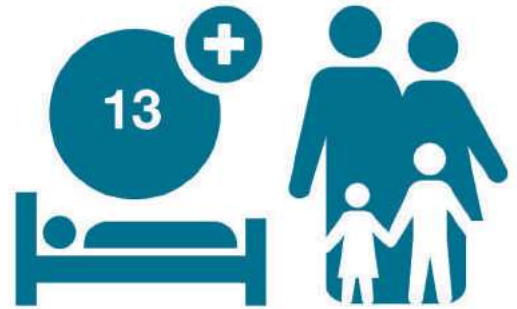
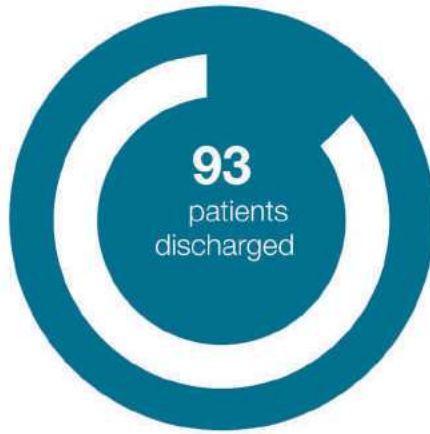
Corporate BBQ for 600 people



Our Care



255 people were admitted to Incare



13 patient bedrooms + 1 family room

We have provided 24 hour care and support to 255 patients in our 13 patient bedrooms and 1 family room.

At the heart of our mission is the provision of compassionate care and support to not only our patients but also their families. This principle is deeply ingrained in all of our healthcare professionals.

**Jo Benson,
Nurse Manager**



Wellbeing

Our aim is to maximise the quality of people's life by optimising physical function and emotional wellbeing.

Our care is holistic, looking after the whole person.

Our experienced team includes Wellbeing Lead, Wellbeing coordinator, Wellbeing Support Worker, Social Worker, Complementary Therapy Lead and Physiotherapist.

We spent the year finding out what our community needed and wanted from the Hospice and launched our new wellbeing programme at the end of the year.

Wellbeing Community Support

Activities and group sessions

Monday	Family and Friends Support (The Prince of Wales Hospice)	Coffee & Chat Drop-In (Featherstone Rovers stadium, WF7 5EN)
Tuesday	Coffee & Chat Drop- In (Notcutts Victoria Garden Centre, WF7 6BS) 1.00 - 3.00pm	Complementary Therapy Group (The Prince of Wales Hospice) 2.00 - 3.00pm
Wednesday	Wellbeing Information Session (The Prince of Wales Hospice) 10.00 - 11.30am	Bathing service (The Prince of Wales Hospice) Afternoon
Thursday	Walking for Wellbeing (various locations) 10.30am - 12.00pm	Chair Exercises (Your Space Pontefract, WF8 4PR) 1.30 - 2.30pm
Friday	Craft Group (The Prince of Wales Hospice) 1.30 - 3.30pm	



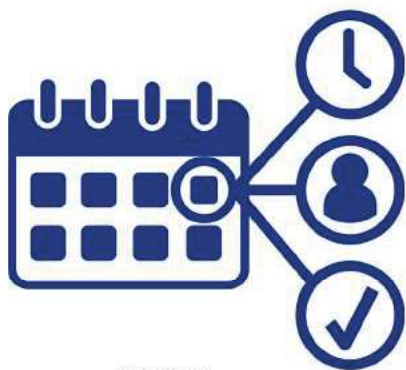
“My treatments received from the Complementary Therapy have been so relaxing and helpful. I have used ideas to help me with sleeping, anxiety etc. Coming here gives me time to talk about how I feel and I don't have to put the brave face on all the time.”

**Wellbeing
Service User**

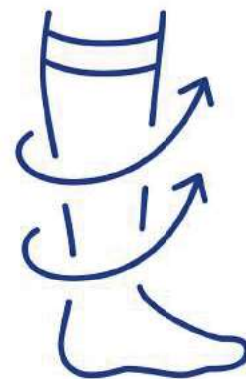
Lymphoedema

Lymphoedema is a common condition that many cancer patients experience as a result of their treatment. While there is no cure for lymphoedema, the accumulation of fluid that causes swelling can be managed effectively with specialized care from our clinics.

Last year alone, our team held a total of 1280 appointments, and we issued 374 garments.



1280
appointments



374 garments
issued



Bereavement Services

We provide two services at the Hospice for psychological support: The Hospice After Care Support Service and the Wakefield & District Bereavement Service.

Relatives were supported with bereavement counselling and supported after the death of a loved one.



Support sessions by 1:1 counselling and telephone support

158

Wakefield District service appointments

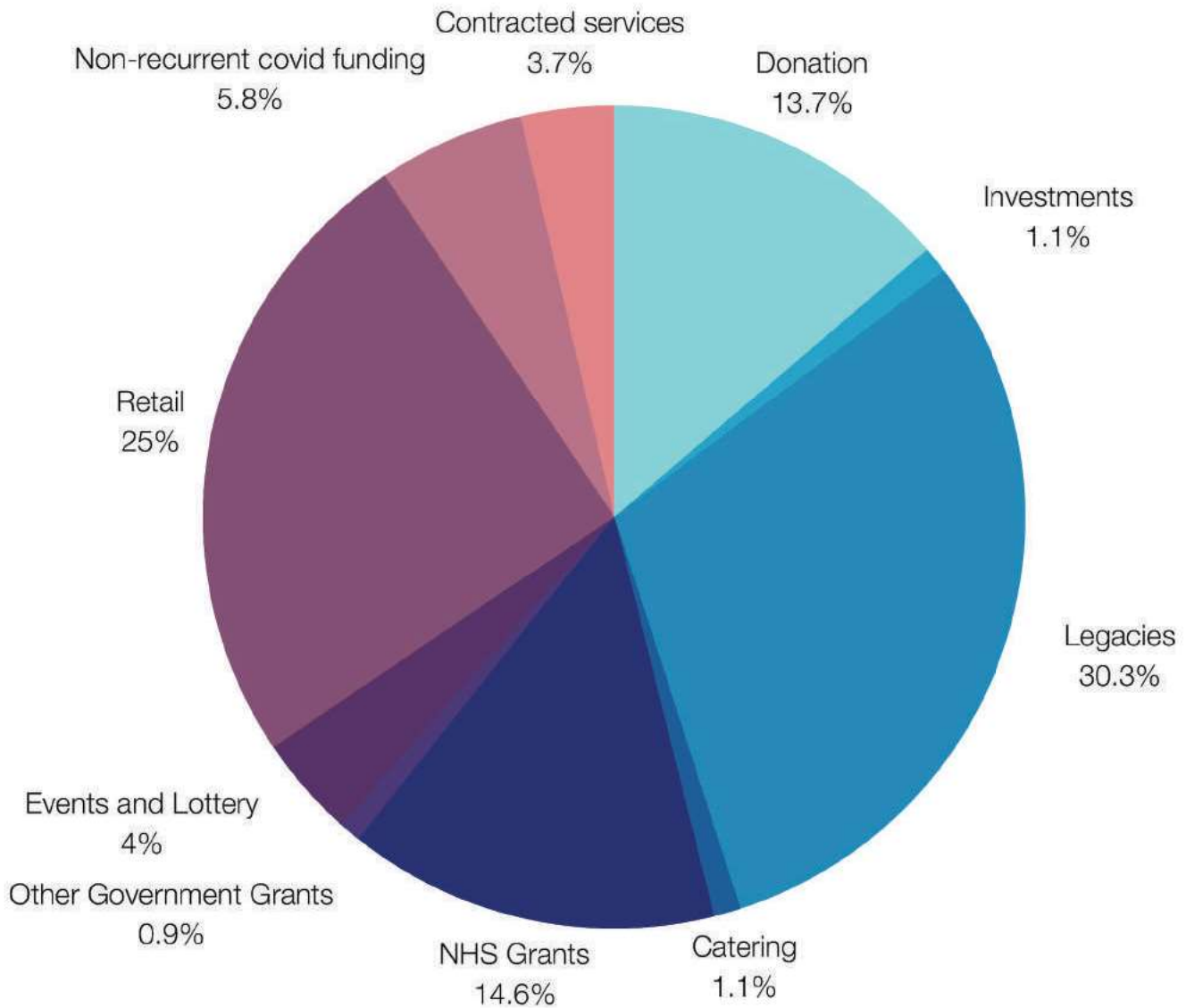
550



Our Finances

The Hospice relies heavily on public donations to fund patient care.

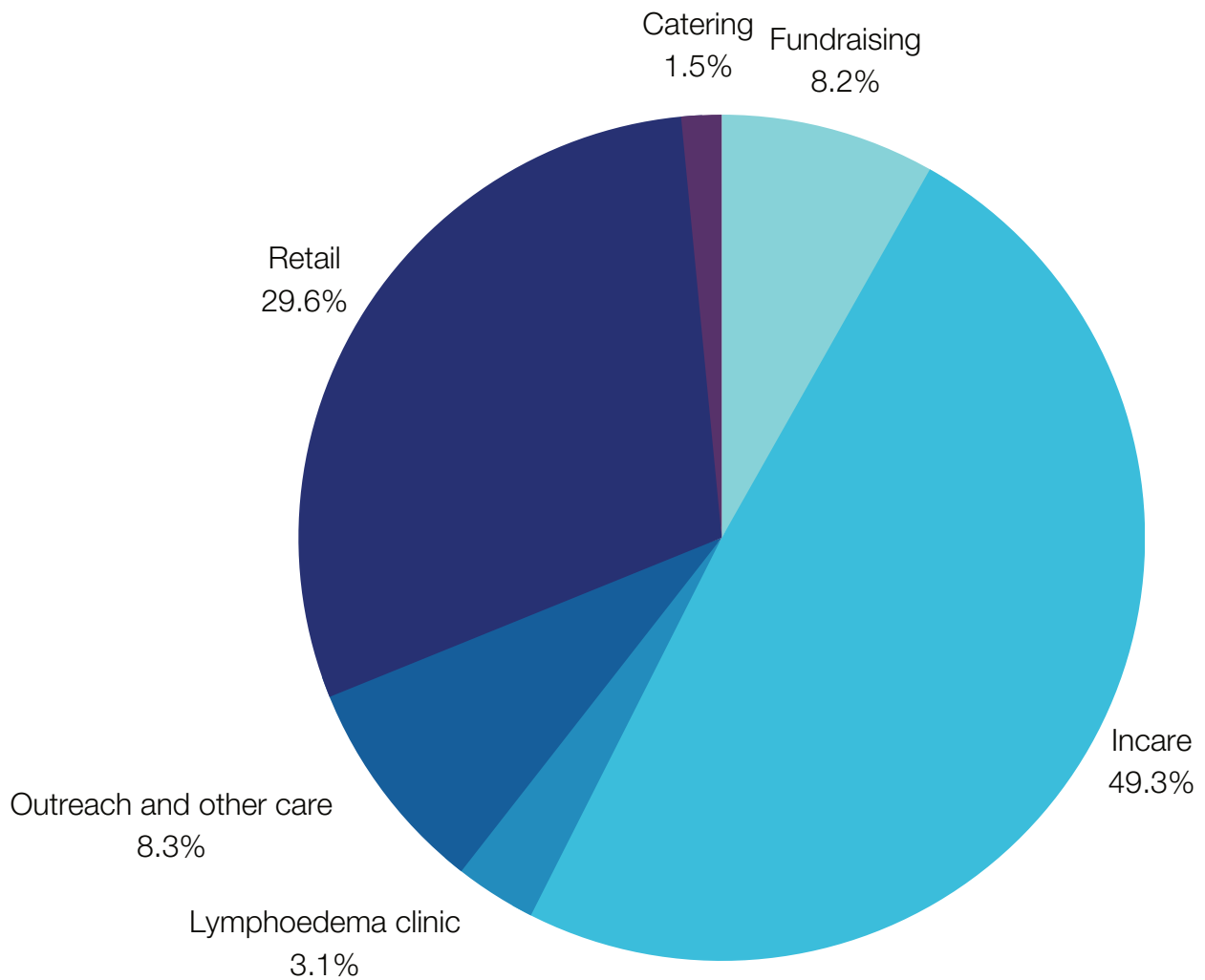
Income



The Hospice receives a minority grant funding contribution from the NHS. In 2022-2023 the hospice received inflationary uplifts to its core grant along with £341,801 of non-recurrent funding. Nationally there is increased pressure on all health and social care providers and we are working hard with system partners and our community to ensure that income keeps pace with demand and inflation.

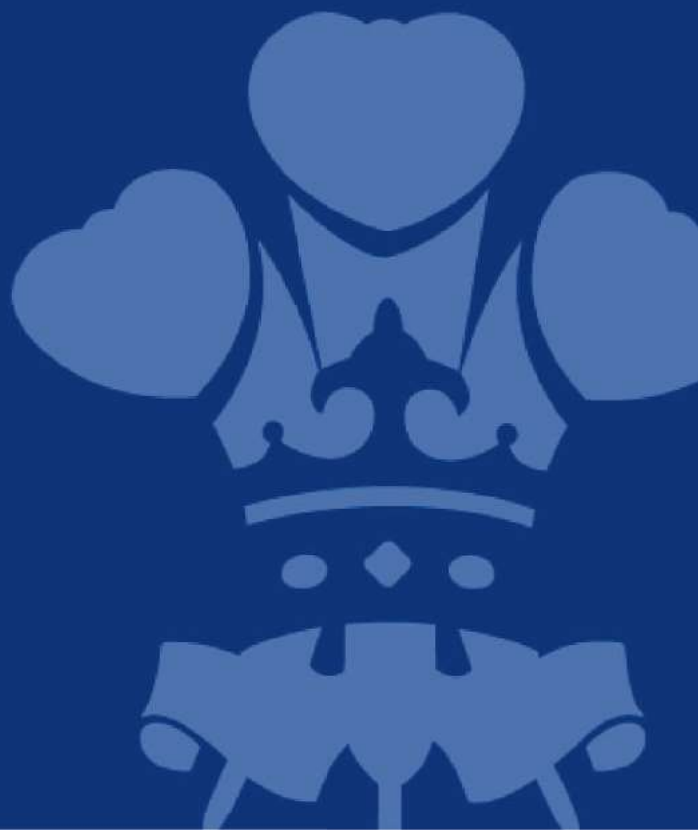
Our Finances

Expenditure



In 2022-2023, 88p of every £1 spent by The Prince of Wales Hospice was spent on patient care. The other 12p, of each £ was spent on fundraising costs, an investment which brought a three and half fold return, raising 35p in donation and fundraising income for the Hospice.

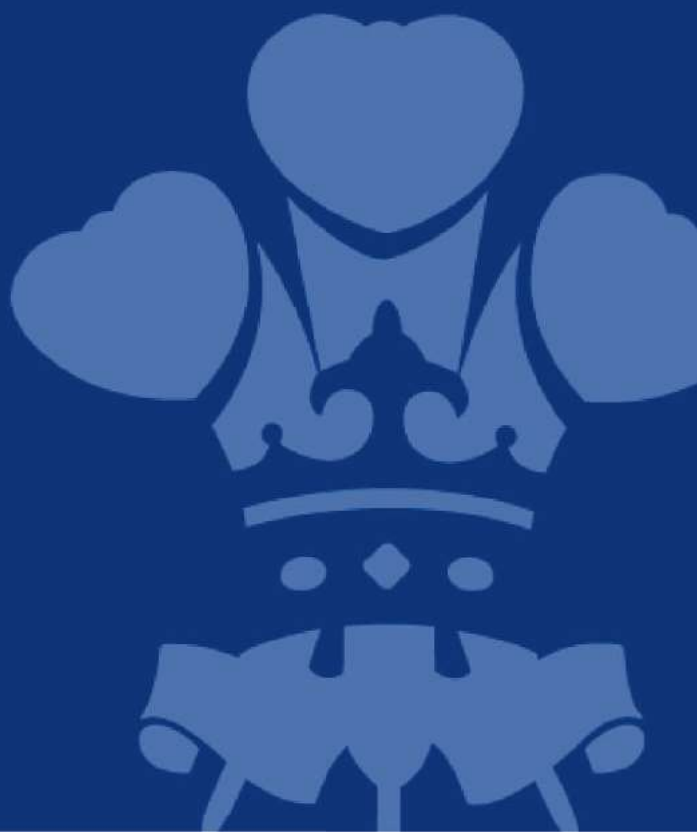
Charity Information



COMPANY INFORMATION

Charity name	The Five Towns Plus Hospice Fund Limited
Working name	The Prince of Wales Hospice
Charity registration number	514999
Company registration number	01797810
Registered office	The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG
Trustees	
Mr G Tollefson (Chair)	Resources
Dr R E Roche (Deputy Chair)	Clinical Governance
Mr A C Wearing (Treasurer)	Resources, Remuneration
Mrs A Glead MBE	Clinical Governance, Corporate Governance & Risk
Mr B Parkes	Clinical Governance, Corporate Governance & Risk
Mrs S Cheseldine	Corporate Governance & Risk, Resources, Remuneration
Mr M Izon	(Resigned 20 October 2022)
Dr P Earnshaw	
Mr S Dibb	(Appointed 20th October 2022), Corporate Governance & Risk, Remuneration
Ms H O'Donnell	(Appointed 20th October 2022), Resources, Clinical Governance & Risk
Mr S Topham	(Appointed 20th October 2022), Resources, Remuneration
Collaborative Chief Executive Office (CCEO)	
Mrs A Darley	Director of Estates and Facilities
Mrs J Schofield	Director of Clinical Services
Dr H Pearse	Medical Director (resigned 30 Sept 2022)
Dr P Ashwood	Medical Director (appointed 1 October 2022)
Mrs L Hamer	Director of People and Culture
Mrs S Calvert	Director of Finance
Mrs S Batty	Director of Income Generation and Marketing
Auditors	Azets Audit Services Ltd, Triune Court, Monks Cross Drive, York, YO32 9GZ
Bankers	Virgin Money, Carlton Street, Castleford, WF10 1BW COIF Charity Fund Senator House, 85 Queen Victoria Street, London, EC4V 4ET Flagstone Investment Management, 1 st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4 EL
Investment Managers	Brewin Dolphin, 1 Wellington Place, Leeds, LS1 4AN
Solicitors	Hartley & Worstenholme, 20 Bank Street, Castleford WF10 1JD Wrigleys Solicitors LLP, 3 Wellington Place, Leeds, LS1 4AP

Report of the Trustees



REPORT OF THE TRUSTEES

The Trustees present their annual report, which also meets the requirements of a Directors Report for the purposes of Company Law, together with the audited consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2023.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association as adopted at its Annual General Meeting on 12 November 2015. It is registered as a charity with the Charity Commission. The Five Towns Plus Hospice Shops Ltd and the Five Towns Plus Hospice Trading Limited are wholly owned subsidiaries.

The Directors of the Company are listed on page 1 and are known as the Board of Trustees. Trustees who were such when the Memorandum and Articles of Association were adopted at its Annual General Meeting on 12 November 2015 must seek re-appointment at the Annual Trustees' Meeting at the end of each three-year period. All Trustees appointed after that date may serve no more than three terms of office of three years each (either consecutively or in total) up to the age of 75 unless they are invited to continue by all (i.e. 100%) of the remaining Trustees. Trustees appointed before that date are, if appropriate, reappointed by the Board at the end of each three-year term and for these Trustees there is no upper limit to the period served or maximum age restriction. Therefore, the maximum term of service for some Trustees exceeds the 9 years recommended by the Charity Governance Code. However, the Board of Trustees have agreed that a longer maximum term of service is more appropriate for a local service delivery charity like the Hospice and enables it to achieve the optimum balance of skills and experience on the Board.

The Trustees meet at least four times a year. There are Board sub-committees covering clinical governance, corporate risk and governance, resources and remuneration, all of which report to the Board. Appropriate members of the Collaborative Chief Executive Office (CCEO) team are present at the meetings of the Board sub-committees. The CCEO takes shared responsibility for the day to day running of the Hospice and its subsidiaries along with carrying out the development of the strategy on behalf of the Board of Trustees. This structure shows the Board of Trustees commitment to leaders working together to develop the Hospice for the benefit of local people.

The Board continued to consider its composition and effectiveness. Trustees are recruited through robust process including an interview with the Chair and one other Trustee and can only serve as a Trustee once all relevant checks have been completed. The Hospice has a full induction programme for newly appointed Trustees and all Trustees are appraised annually. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

REPORT OF THE TRUSTEES (CONTINUED)

Objects and activities

The objects of the Charity, as set out in the Articles of Association adopted on 12 November 2015, are:

- to promote the relief of sickness by such charitable means as the Charity shall from time to time think fit and to provide support to the families and carers of those in need by reason of ill health;
- and to relieve those in need by reason of ill health and/or age through the establishment and maintenance of a care home with nursing.

The principal activity of the Charity is the provision of effective, supportive and professional hospice-based specialist palliative care. Palliative care is a key component of end-of-life care which is defined by the National Institute for Health and Care Excellence (NICE) as:

'The active holistic care of patients with advanced progressive illness. Management of pain and other symptoms and provision of psychological, social and spiritual support is paramount. The goal of palliative care is achievement of the best quality of life for patients and their families. Many aspects of palliative care are also applicable earlier in the course of the illness in conjunction with other treatments.'

Palliative care aims to:

- *affirm life and regard dying as a normal process*
- *provide relief from pain and other distressing symptoms*
- *integrate the psychological and spiritual aspects of patient care*
- *offer a support system to help patients live as actively as possible until death*
- *offer a support system to help the family cope during the patient's illness and in their own bereavement*

Specialist palliative care encompasses hospice care (including inpatient hospice care, day therapy and hospice at home) as well as a range of other specialist advice, support and care such as that provided by hospital palliative care teams. Specialist palliative care should be available on the basis of need, not diagnosis.

The Trustees have had regard to the guidance provided by the Charity Commission on public benefit. In providing care as above the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation. The Hospice will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient's well-being (c) there are no beds available or (d) the patient declines the admission.

The Hospice does not charge patients or their relatives or carers for any of its services. Although the Hospice was set-up to cater for the needs of the people of eastern Wakefield (or the 'Five Towns'), it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals. Referral criteria to the Lymphoedema Clinic and Wakefield District Bereavement Service are set by the terms of our contracts with the NHS.

In furtherance of the second object, the Company had obtained planning permission for the construction of a care home with nursing on the same site as the Hospice but, following a rigorous cost appraisal of building and running such an establishment, has decided to leave this development in abeyance.

The Board is committed to continuous improvement in the quality and scope of hospice care for patients with life limiting illnesses, closer collaboration with partner organisations, including the NHS, in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

REPORT OF THE TRUSTEES (CONTINUED)

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice was inspected by the CQC in late 2016, when it was accorded an overall rating of, "good". Systematic programmes of clinical audit and medical/ clinical staff education continue to support ongoing improvements in professional care.

Future Plans

The hospice set its previous 3 year strategy in February 2020 and the strategic objectives were:

- Grow and diversify income generation streams
- Develop new outpatient and wellbeing service for patients and carers
- Develop and enhance current inpatient and outpatient services to patients and carers
- Everyone in our community knows who we are and what we do,

which will lead to a sustainable organisation.

In March 2023, the Trustees met with the CCEO and considered progress against these objectives and what the priorities would be for the next few years. The following strategic objectives were agreed for 2023-2026:



REPORT OF THE TRUSTEES (CONTINUED)

These objectives build on the work done to date under the previous three-year strategy, having successfully operationalised many elements of the strategy. There will be a focus on working with the healthcare system and partners to expand our reach and supporting more people and their families, especially looking at how we can expand our lymphoedema and bereavement service along with the ongoing development of our wellbeing service.

Like all organisations we have felt the effects of high employment and salary inflation and we will continue to focus on ensuring the Hospice is an attractive place to work for both staff and volunteers.

Another priority will be the IT infrastructure and we have plans to both upgrade existing systems, i.e. becoming paper-lite on the ward, along with introducing new ones, such a new donor records system. These improvements will help everyone to work efficiently and have the data they need in an accessible way.

The Hospice's financial sustainability in the economic environment will continue to be a strategic objective. We will continue to look at new ways of raising money, such as the ongoing development of the Caring Kitchen, as well as developing existing fundraising lines such as bringing back the Cyclothon event. With an increasing reliance on legacy income, ensuring a continued pipeline of legacies forms part of our financial sustainability. Therefore, the Hospice will be moving our online will-writing service to Bequeathed, which will give a more comprehensive service for those who cannot access an appointment at one of the Free Will Weeks we run each year. The retail arm of the Hospice has always been successful and as part of an ongoing programme of improvements and refurbishments, there are plans to update the most outdated of these shops.

We will continue to work with NHS commissioners to achieve a fair, equitable and sustainable funding arrangement for the Hospice.

As we have dealt with covid in the past few years, we have not invested in the Hospice building as much as the Trustees would have liked to. The strategic objectives include reducing our environmental impact and improving the building for patients, visitors, staff and volunteers. Investments in solar panel installation in the summer of 2023 will reduce our environmental impact and our exposure to energy cost changes. A project is also underway to look at how the Hospice uses space and if office areas could be configured more effectively to reduce both the environmental impact and cost, whilst providing a more modern and attractive working environment for staff and volunteers. Having secured the funding for part 1 of our garden project, 8 of our patient rooms will have private patio areas and access to a communal area for socialising.

All of these plans are only possible with the dedication and commitment of the many teams that make up the Hospice. Ensuring they can all deliver their services on a consistent basis is what will allow the Hospice to move forward with the strategic objectives.

REPORT OF THE TRUSTEES (CONTINUED)

Achievements and Performance

The charity's objectives for 2022/23 were:

- a) to continue to pursue vigorously, and as a priority, the four strategic ambitions, agreed in February 2020 which were :



which will lead to a sustainable organisation.

The Hospice appointed a Wellbeing Lead during the year. They and their team have worked with groups and partners across the system to develop our wellbeing service, offering a range of activities, including an arts and crafts groups, a drop in at a local garden centre and a physiotherapist led arm chair exercise group. As part of this project, Healthwatch Wakefield undertook a consultation with our community and the Trustees are grateful to those members of the community who took the time to respond and help develop the service.

The Hospice continued to develop the Caring Kitchen, refining our offering and expanding our client base. In retail a part-time member of staff was appointed to manage our eBay operations. Plans for re-launching some of our events, such as the Cyclothron, were completed, including finding appropriate partners to work with. The marketing team has been expanded and they worked with a digital agency to increase our digital presence alongside increasing our photo and video stock. The 'tour of the hospice' video has been viewed 133 times and enabled patients and visitors to come to the Hospice, whereas they were previously too anxious.

As part of the Hospice's workforce planning, a new salary scale was implemented, ensuring all non-medical roles were evaluated and matched to the scale points. This provides clarity and transparency so all staff can understand how they can progress here. By working with partners across the system to access the apprenticeship levy, the Hospice had 3 members of staff on apprenticeship programmes in the year, working towards high quality qualifications, including a trainee nurse associate. Further investment in high quality training for new and existing managers, along with supporting staff to access qualifications such as AAT and CIPD, ensure that the Hospice has a well-qualified workforce across all functions.

REPORT OF THE TRUSTEES (CONTINUED)

The Hospice worked with the both local commissioners and the West Yorkshire Hospice Collaborative to secure the Hospice £341k of additional, non-recurrent income during the year, enabling the Hospice to pursue its strategy. Having received some sizeable legacies in the year, the Hospice appointed Brewin Dolphin as Investment Managers in March 2023 to ensure that any long term reserves are being preserved in value.

(b) to fully engage with the national, regional and local reviews of palliative and end of life care and to consider whether the outcomes of those reviews should be taken forward by the Hospice in line with its strategic ambitions.

The Hospice has continued to engage with all parts of the NHS to look at how the Hospice can deliver what the community need and ensure that it is sustainable. This includes participation at the Wakefield District End of Life Board and the Connecting Care Alliance. The West Yorkshire Collaborative of all Hospices in the West Yorkshire region is looking at ways Hospices can work together to ensure the sustainability of the sector and raise the profile of Hospices across the wider health system and at the West Yorkshire ICS level. The Hospice continues to play an active role in this collaboration.

At the end of the financial reporting period the Hospice was providing the following services to benefit the public:

- (a) thirteen patient beds providing specialist inpatient care to manage pain and symptoms during the advanced stages of patients' illnesses. As the Hospice is registered for fourteen beds, we can open a fourteenth bed if circumstances require;
- (b) wellbeing service for individuals with terminal illnesses who live at home;
- (c) a bereavement service providing resources, structured group/one to one support and fully trained individual counselling;
- (d) support for all Hospice services from a multi-disciplinary team including a physiotherapist, a complementary therapist, clinicians, nurses, and a social worker;
- (e) education and training aimed at increasing end of life care knowledge and skills amongst health care professionals in and out of the Hospice;
- (f) and specialist lymphoedema clinics in Dewsbury and Pontefract.

The Hospice pursued a broad spectrum of fundraising opportunities and initiatives, including fundraising from trusts, companies, community groups, individuals and the organisation of fundraising events. In 2022/23 the Hospice continued to be a member of the Fundraising Regulator. The Hospice remained committed to compliance with the fundraising Code of Practice and upheld the commitments of the Fundraising Promise.

Financial review

The charity's financial health at the year-end remained strong due to significant generous donations from the community, grant income, legacies and government grant income. We are extremely grateful for the ongoing support our community gives to us.

The Group's net income in the Consolidated Statement of Financial Activities of £1,520,060, surplus (2022: surplus of £518,370) comprises a surplus of £1,492,153 (2022: surplus of £381,622) from unrestricted funds and a surplus of £27,907 (2022: surplus £136,748) from restricted funds.

Restricted income of £70,379 (2022: £282,869) includes grants and donations to support and develop our wellbeing and outpatient services, to replace bed and mattresses on the inpatient unit and towards our garden development project which will provide our rooms with individual patio areas.

REPORT OF THE TRUSTEES (CONTINUED)

Legacy income of £1,798,255 (2022: £759,792), which is subject to significant year-on-year fluctuations, increased by £1,038,43.

Shops income of £1,480,873 (2022: £1,380,795) was £91,328 higher than 2021/22 reflecting the focus on attracting new and previous customers with an increase in footfall of 10.8%.

Direct Grant funding from the NHS increased during the year by 3.4% inflationary uplift and we received £241,801 of non-recurrent funding, recognising the issues that hospices have with long term funding and the impact of the cost of living crisis on raising funds. We also received £100,000 of funding towards the costs we incurred keeping our beds open over the winter, providing support to the system during the peak of winter bed pressures.

Total expenditure on charitable activities was £2,686,377 (2022: £2,527,907).

Due to significant issues with recruiting in the early part of the financial year, and the historically low pay of Hospice staff, the Hospice awarded two pay increases, one in April 2022 and one in July 2022. This combined with bringing staff into the correct point on the new pay scales meant that staff received a 10% pay increase. This approach ensured we continued to be able to recruit to roles across the Hospice and continue to provide our services.

Fundraising review

All fundraising activity on behalf of the Hospice was undertaken by Hospice staff or registered Hospice volunteers, except the following:

- The Hospice was one of 30 partner hospices who worked with Local Hospice Lottery to run a weekly lottery game. Through this partnership, we aimed to develop a regular stream of income for our care, whilst providing local people with a way to support the Hospice and a chance to win prizes in a weekly draw. In 2022/23 the Hospice received payments totalling £198,227 (2022: £171,312) from Local Hospice Lottery. Promotional activity included telemarketing, door to door canvassing and static public venue canvassing, Facebook advertising and mailing.
- Majestic Publications Ltd sold advertising space in Hospice publications, business to business, with the publications being provided at low or no cost to the Hospice. The company is experienced in the not-for-profit sector, operating for over 20 years and endorsed by a number of charities. They are especially familiar with hospices. We worked in partnership with them and were able to exclude any businesses we didn't want approached for these projects.
- Velo29 were appointed during the year to run our annual Cyclothon event from 2023-2026. Velo29 are specialist in running cycling races and the Hospice receives a payment for each participant along with any sponsorship raised.
- Pebblebeach were appointed during the year to run a bed appeal to raise funds for new beds and mattresses. Work began on this mailing during the year to be sent to supporters in spring 2023. Pebblebeach are a specialist charity appeals and mailing company with experience of running large value appeals to existing and potential new supporters.

REPORT OF THE TRUSTEES (CONTINUED)

The charity received 4 complaints related to fundraising activity in the year 2022/23, one of which related to the quality of free gifts given for appeal donations in memory with the remainder around communications.

The Hospice and Local Hospice Lottery fundraisers continued their commitment to not knowingly soliciting support from vulnerable people, adhering to a documented course of action should it become clear that someone is vulnerable.

The Hospice's Trustees greatly appreciate the hard work, dedication and enthusiasm of staff and volunteers throughout the year and are grateful to them for their efforts. Our volunteers provide support and help in all areas of the hospice such as:

- Bereavement
- Retail
- Wellbeing
- Catering
- Reception
- Finance
- Fundraising
- Facilities

The Trustees are very grateful for corporate and community support of the Hospice in donations of money, legacies, support of our events and shops. The Hospice is reliant on these caring individuals, companies and organisations in the community, as our own events and activities alone, could never raise enough funds to provide Hospice care.

Factors likely to affect future financial performance

The Hospice is not immune to inflationary pressure in staff costs, utilities, goods and services. The support from our community for fundraised income continues to be fantastic. However, the Trustees are conscious that everyone is feeling the impact of the cost-of-living crisis and this is likely to have an impact on fundraised income, therefore, they have planned for this in their forecasting.

The strategy for the next three years includes making the Hospice efficient from both an environmental and financial perspective, looking at solar panels and use of space to reduce costs and investing in IT and infrastructure so the Hospice can work efficiently and effectively.

The Hospice brought back the Cyclothon in 2023 with the support of Velo 29, minimising costs and ensuring that this event can be developed over the next few years back to its pre covid levels. The Hospice has undertaken a mailing in 2023 to raise restricted funds for new beds and mattresses, which is a departure from our usual appeal mailings and reiterates the clear link between the generous support from the community and the care we provide. For the first time, this appeal included a door drop throughout our catchment area to increase supporter numbers to provide longer term income.

Despite the economic outlook and cost pressures, our shops still continue to receive plentiful, good quality donations and the retail arm continues to perform well.

The Trustees are grateful to all those who remember us in their wills and the Hospice continues to invest in legacy giving to maintain a pipeline of legacies, which have been so generous in the past few years. The fluctuations of legacies year-on-year led to the Trustees to designate a £500k reserve so this fluctuation does not affect services in the short-term and this will be maintained.

REPORT OF THE TRUSTEES (CONTINUED)

The Hospice continues to work with the wider health system, both at the Wakefield level and the West Yorkshire level, to ensure the ongoing sustainability of the Hospice.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of the economic environment. The charity has no borrowings and is working with system partners on sustainable funding for the Hospice. The Charity has a number of ongoing grants, contracts and legacy notifications and as even with forecasting for donations to be reduced and costs to be higher are confident that the Hospice has sufficient reserves for the current economic environment.

Pay policy for senior staff

Remuneration of the CCEO is reviewed annually and decided by the Board. In 2022/23 senior pay was increased by 10% in line with other staff pay following a benchmarking of Director roles in both hospices and the charity sector. From February 2022, the Trustees awarded the Senior Management Team a special responsibility allowance to recognise the additional responsibilities they were undertaking in the absence of a Chief Executive. In April 2023, this was amalgamated into their salaries.

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of between six month's salary costs and six months full costs. At 31 March 2023 free reserves, which are unrestricted funds excluding funds designated or invested in fixed assets, stood at £3,215,790 (2022: £2,214,105). This represented 12.8 month's salary costs and 8.7 months full costs (2022: 9.14 month's salary costs and 6.45 months full costs). A significant increase in the reserves is due to one legacy received at the end of the financial year of over £1.4m. The Trustees have plans in place to ensure that this funding is used towards longer term sustainability plans, such as improving the building and IT, along with developing our services, all of which are areas which have been under developed in recent years, whilst we focussed on the issues arising from covid.

Risk management

Strategic risks and agreed mitigations are reviewed annually by the Board of Trustees and the Board of Trustees has agreed actions to mitigate these risks. The responsibility for reviewing these risks rests with relevant Board sub-committees and nominated member of the CCEO.

The Hospice's CCEO reviews all risks and agreed mitigating actions at its monthly meetings with a view to proposing changes to the Board and the relevant subcommittees.

The five main areas of risk are:

- reduced funding (from fundraising and the impact of the cost of living crisis, retail or NHS grants)
- loss of key staff (e.g. consultants in palliative medicine)
- difficulty in recruiting or retaining professional staff
- loss of premises or facilities (e.g. IT)
- inflationary pressure across all cost areas

REPORT OF THE TRUSTEES (CONTINUED)

Trustees' responsibilities for the financial statements

The charity Trustees, who are also directors for the purposes of company law, are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and the group and hence 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information

Auditors

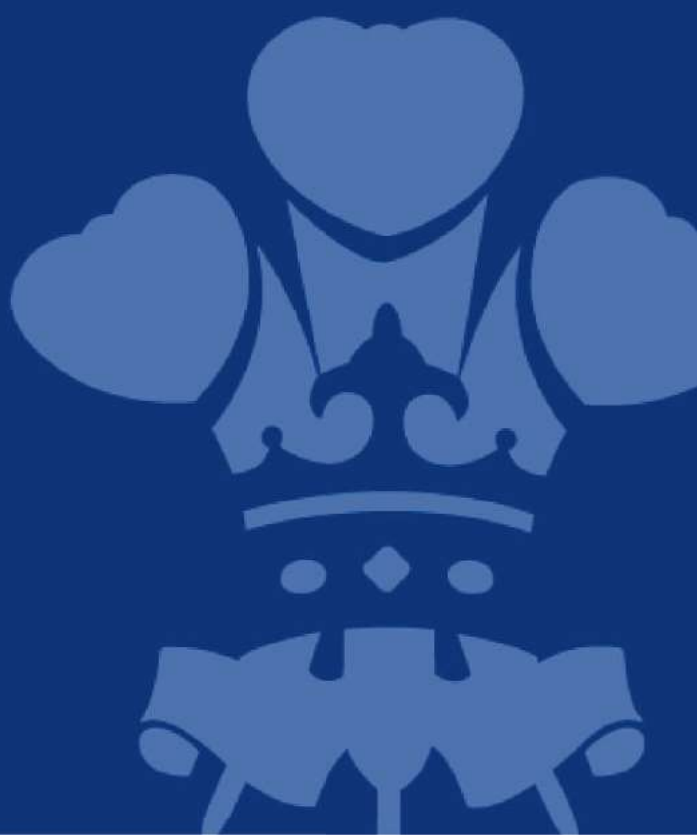
A resolution proposing that the audit is tendered for 2023/2024 was passed.

The Trustees' Report was approved by the Board of Trustees on 7 December 2023 and signed on its behalf by:



Mr G Tollefson
Chair

Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited (the “parent charity”) and its subsidiaries (the “group”) for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the company and consolidated balance sheets, the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and the parent charitable company’s affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on both the group’s and the parent charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the strategic report and the directors' report) 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees 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 they 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 the 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Our 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: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of identifying irregularities, including fraud

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.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.
- Performing audit work over the timing and recognition of revenue and in particular whether it has been recorded in the correct accounting period.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Alan Sidebottom

Alan Sidebottom (Senior Statutory Auditor)

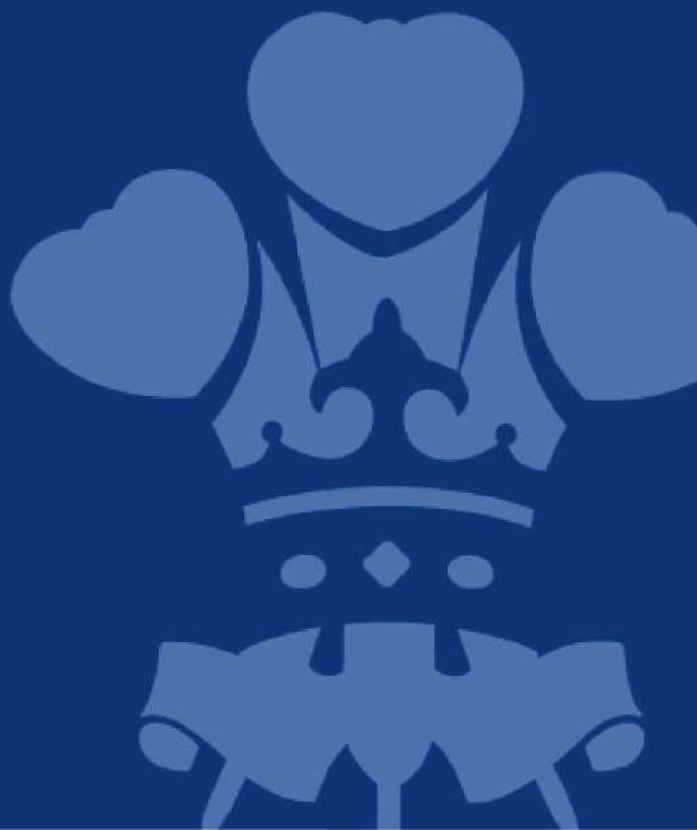
Date: 13/12/2023
Date:

For and on behalf of Azets Audit Services Limited

Chartered Accountants
Statutory Auditor

Triune Court
Monks Cross Drive
York
YO32 9GZ

Consolidated Statement of Financial Activities

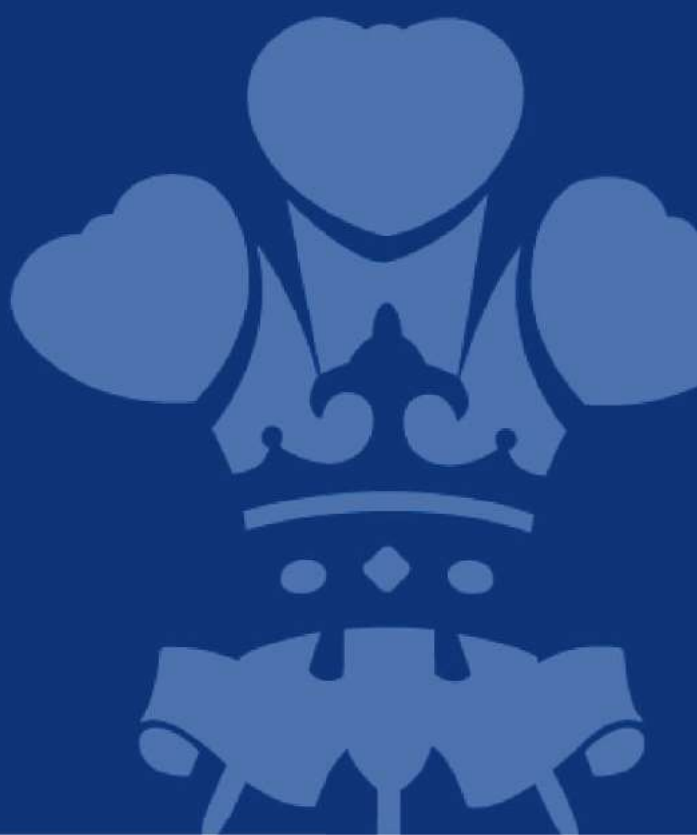


Consolidated Statement of Financial Activities (incorporating a consolidated Income and Expenditure account) for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
INCOME FROM:							
Donations and legacies:							
Donations	2	746,250	69,999	816,249	727,677	144,857	872,534
Legacies	2	1,798,255	-	1,798,255	759,792	-	759,792
Income from charitable activities:							
NHS grants for palliative care	4	1,478,409	-	1,478,409	1,114,334	125,745	1,240,079
Income from other trading activities:							
Shops	3	1,480,873	-	1,480,873	1,380,795	-	1,380,795
Rental income	3	7,725	-	7,725	8,750	-	8,750
Catering	3	62,644	-	62,644	-	-	-
Fundraising events and lottery		236,348	380	236,728	223,928	-	223,928
Investment income		34,626	-	34,626	2,312	-	2,312
Other income:							
Government support grants (including furlough)		-	-	-	80,000	12,267	92,267
Profit on disposal of fixed assets		14,146	-	14,146	358	-	358
Other income		13,642	-	13,642	43,623	-	43,623
TOTAL INCOME		5,872,918	70,379	5,943,297	4,341,569	282,869	4,624,438
EXPENDITURE ON:							
Cost of raising funds:							
Cost of raising donations, legacies and fundraising	7	362,221	-	362,221	341,539	-	341,539
Shops	3,7	1,307,069	3,493	1,310,562	1,238,571	8,149	1,246,720
Catering		67,927	-	67,927	-	-	-
		1,737,217	3,493	1,740,710	1,580,110	8,149	1,588,259
Expenditure on charitable activities:							
Hospice inpatient unit	7	2,175,021	5,939	2,180,960	2,015,419	133,726	2,149,145
Lymphoedema clinic	7	137,336	80	137,416	87,571	-	87,571
Outreach and other care (inc bereavement support service)	7	335,041	32,960	368,001	286,945	4,246	291,191
		2,647,398	38,979	2,686,377	2,389,935	137,972	2,527,907
TOTAL EXPENDITURE		4,384,615	42,472	4,427,087	3,970,045	146,121	4,116,166
Net income for the year before other recognised gains	6	1,488,303	27,907	1,516,210	371,524	136,748	508,272
Realised and unrealised gains on investments		3,850	-	3,850	10,098	-	10,098
NET INCOME FOR THE YEAR		1,492,153	27,907	1,520,060	381,622	136,748	518,370
Transfers between funds		27,140	(27,140)	-	87,410	(87,410)	-
Net movement in funds		1,519,293	767	1,520,060	469,032	49,338	518,370
Total funds brought forward		4,614,257	136,646	4,750,903	4,145,225	87,308	4,232,533
TOTAL FUNDS CARRIED FORWARD		6,133,550	137,413	6,270,963	4,614,257	136,646	4,750,903

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities of the group. The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Consolidated Balance Sheet



Consolidated Balance Sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		1,417,762		1,550,152
Investments	16		39,314		35,464
			1,457,076		1,585,616
CURRENT ASSETS					
Stock	14	12,595		6,772	
Debtors	15	507,668		1,141,516	
Cash at hand and short term deposits		4,682,041		2,385,884	
			5,202,304		3,534,172
LIABILITIES					
Creditor amounts falling due within one year	17		(388,417)		(368,885)
NET CURRENT ASSETS			4,813,887		3,165,287
TOTAL ASSETS LESS CURRENT LIABILITIES			6,270,963		4,750,903
TOTAL NET ASSETS			6,270,963		4,750,903
THE FUNDS OF THE CHARITY:					
Restricted income funds	18,20		137,413		136,646
Designated funds	18		1,500,000		850,000
Unrestricted funds	18		4,633,550		3,764,257
TOTAL FUNDS			6,270,963		4,750,903

The financial statements on pages 35 to 58 were approved by the Trustees on XX December 2023 and signed on their behalf by:



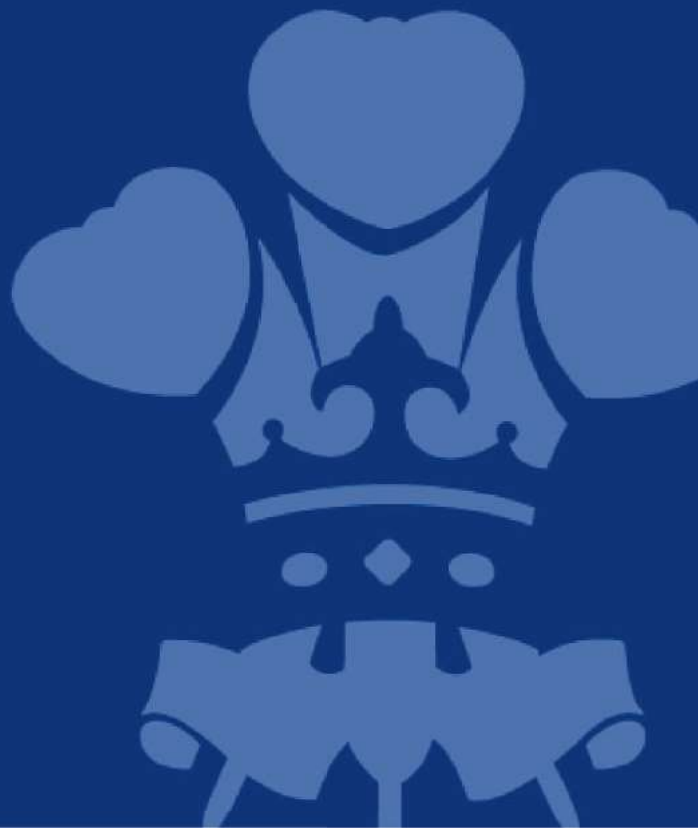
Mr G Tollefson
(Chair)



Mr A C Wearing
(Treasurer)

Company Registration Number: 01797810

Company Balance Sheet



Parent Company Balance Sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		1,417,762		1,550,152
Investments in subsidiaries	13		3		3
Investments	16		39,314		35,464
			1,457,079		1,585,619
CURRENT ASSETS					
Stock	14	12,595		6,772	
Debtors	15	502,037		1,141,516	
Cash at hand and short term deposits		4,677,427		2,385,884	
			5,192,059		3,534,172
LIABILITIES					
Creditor amounts falling due within one year	17		(379,926)		(368,888)
NET CURRENT ASSETS			4,812,133	3,165,284	
TOTAL ASSETS LESS CURRENT LIABILITIES			6,269,212	4,750,903	
TOTAL NET ASSETS			6,269,212	4,750,903	
THE FUNDS OF THE CHARITY:					
Restricted income funds	18,20		137,413		136,646
Designated funds	18		1,500,000		850,000
Unrestricted funds	18		4,631,799		3,764,257
TOTAL FUNDS			6,269,212	4,750,903	

The financial statements on pages 35 to 58 were approved by the Trustees on XX December 2023 and signed on their behalf by:



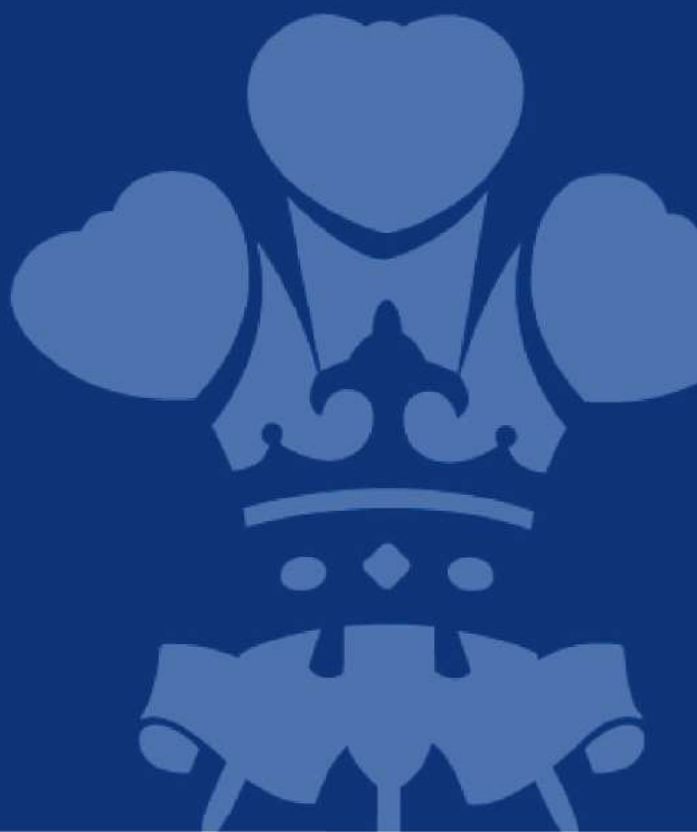
Mr G Tollefson
(Chair)



Mr A C Wearing
(Treasurer)

Company Registration Number: 01797810

Consolidated Cash Flow Statements



Statement of Consolidated Cashflows as at 31 March 2023

	2023 £	2022 £
NET CASH PROVIDED BY		
Operating Activities	2,326,416	(147,267)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends and interest from investments	34,626	2,312
Proceeds from the sale of tangible fixed assets	15,416	358
Purchase of tangible fixed assets	(80,301)	(93,156)
NET CASH USED IN INVESTING ACTIVITIES	(30,259)	(90,486)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	2,296,157	(237,753)
Cash and cash equivalents at beginning of the year	2,385,884	2,623,637
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	4,682,041	2,385,884

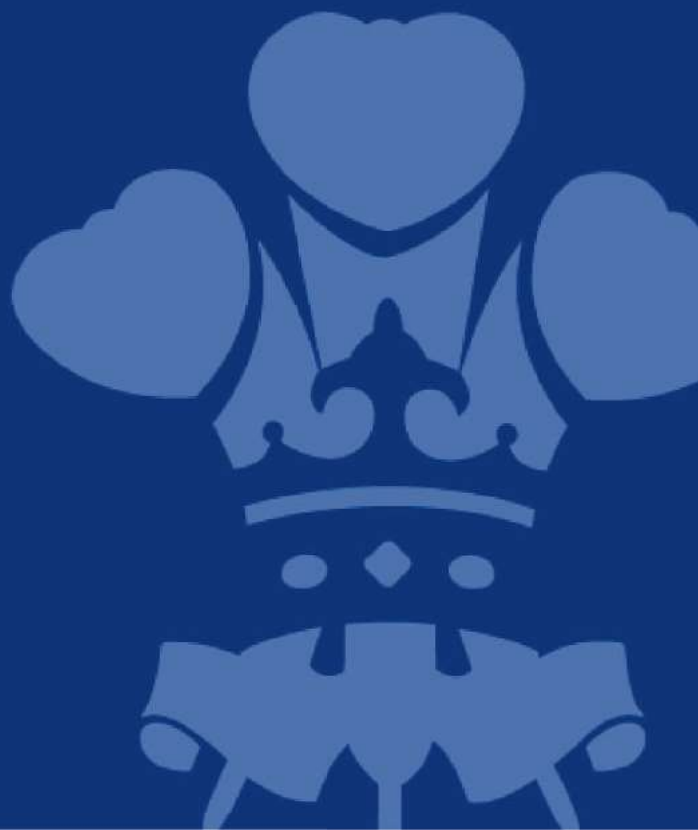
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
NET INCOME FOR THE YEAR	1,520,060	518,370
Adjustments for:		
Depreciation charges	211,421	214,808
Unrealised (gains) on investments	(3,850)	(10,098)
Interest from investments	(34,626)	(2,312)
Loss/(profit) on disposal of tangible fixed assets	(14,146)	(358)
Decrease in stock	(5,823)	184
Decrease/(increase) in debtors	633,848	(796,732)
(Decrease)/increase in creditors	19,532	(71,129)
NET CASH PROVIDED BY OPERATING ACTIVITIES	2,326,416	(147,267)

ANALYSIS OF CHANGE OF NET FUNDS

	31 MARCH 2022 £	CASH FLOW £	31 MARCH 2023 £
Cash at and in hand	2,385,884	2,296,157	4,682,041
	2,385,884	2,185,157	4,682,041

Notes to Financial Statements



1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

The Five Towns Plus Hospice Fund Limited is a Company Limited by Guarantee and is also a registered charity. The registered office is The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG.

Each member of the company has undertaken to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Financial Statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these Financial Statements are rounded to the nearest £1.

Basis of preparation

The accounts 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 (FRS102) (effective 1 January 2019) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The Five Towns Plus Hospice Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

On the grounds that the charitable company's results are consolidated into the charitable company's group accounts the charitable company has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows:

- Exemption from presenting a statement of cash flows as a primary statement to the financial statements.

Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

The Trustees consider that there are no material uncertainties about the group's ability to continue as a going concern. With regard to the future, the most significant areas of uncertainty are the level of support of West Yorkshire ICB and the level of donation income, which needs to be increased each and every year and is covered in more detail in the Trustees' annual report.

1 ACCOUNTING POLICIES (CONTINUED)

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary companies The Five Towns Plus Hospice Shops Limited and The Five Towns Plus Hospice Trading Limited.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The amount of the surplus for the year dealt with within the charity's Financial Statements is disclosed in note 5.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions relating to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the Statement of Financial Activities ("SOFA").

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid declarations recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS service level agreements, government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for donated and purchased goods and catering sales.

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

Income received in advance for a fundraising event or for a grant relating to the following year is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1 ACCOUNTING POLICIES (CONTINUED)

Donated goods, services and facilities

Donated goods for resale are recognised when the company has control over the item, the receipt of economic benefit from the sale of the item is probable and that economic benefit can be measured.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the time of volunteers in the hospice and the charity shops is not recognised. Refer to the Trustees' annual report for more information about their contribution.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them; a corresponding amount is then recognised in the expenditure in the period of receipt. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

- Costs of raising funds comprise fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading by the charity shops and cafe and their associated support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.
- Expenditure on charitable activities includes the costs of providing specialist palliative care and support, research and other educational activities undertaken to further the purposes of the charity, and their associated support costs.
- Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Since 1 April 2016 the Hospice has been able to recover most of the VAT levied on non-business expenses; irrecoverable VAT is included in support costs.

Support costs are allocated to each of the activities based on staff headcount and premises utilisation. More detail on the analysis and basis of allocation is given in note 8 to the financial statements.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

1 ACCOUNTING POLICIES (CONTINUED)

Pensions

Employees of the group are entitled to join The Prince of Wales Hospice Group Personal Pension Plan, which is a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 9. Contributions of £9,905 (2022: £6,934) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

Employees who are already active members of the NHS Pension Scheme continue to be members. Rates are set by the NHS Pensions Agency. As explained in note 21 the scheme is a multi-employer scheme not designed to identify the assets and liabilities attributable to the Charity, so in accordance with FRS102 the scheme is accounted for as a defined contribution scheme. Contributions of £6,601 (2022: £8,744) remained outstanding at the year end

Three employees have their own defined contribution 'money purchase' pension plans into which the group pays between 3% and 5% of salary. Contributions of £1,431 (2022: £1,823) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs.

Operating leases

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease together with rentals due are charged on a straight line basis over the period of the lease.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be used solely for a particular area of the charity's work or for purchases of specific assets for use by the charity.

Tangible fixed assets

All assets costing more than £500 or part of a project costing more than £500 in total are capitalised at their historical cost when purchased including any incidental costs of acquisition. The limits for capitalisation are lower in the trading subsidiaries.

Depreciation is provided to write off the cost less any estimated residual value of all fixed assets evenly over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings - 2% or 5% straight line

Improvements to short leasehold land and buildings - 20% or 10% straight line basis

Motor vehicles – 20% or 25% straight line

Fixtures, fittings and equipment - 25% or 15% straight line

1 ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, except for shares in trading subsidiaries which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the SOFA.

Stock of new goods is included at the lower of cost and net realisable value.

It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume, low value and agent arrangements for the purposes of retail gift-aid. The value of these goods to the charity is instead recognised when they are sold in the shops.

Financial instruments

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

Debtors

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

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

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

Financial liabilities are derecognised when, and only when, the group's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1 ACCOUNTING POLICIES (CONTINUED)

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiaries are not exempt from taxation, however any profits are expected to be gift aided to the Charity.

Critical accounting estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical judgement- Legacies

Legacies are recognised as income when it is probable that economic benefit will be received by the charity and the amount is measurable. When probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement. Judgement can be exercised over entitlement and/or measurement.

2 INCOME FROM DONATIONS AND LEGACIES

	Group	
	2023	2022
	£	£
Unrestricted donations and legacies		
Individuals	584,311	573,194
Charitable trusts	45,025	29,910
Corporate donors	116,914	124,573
Legacies	1,798,255	759,792
Total unrestricted donations and legacies	2,544,505	1,487,469
Restricted donations		
Individuals	2,359	18,000
Charitable trusts	66,140	72,907
Corporate donors	1,500	53,950
Total restricted donations	69,999	144,857
TOTAL DONATIONS AND LEGACIES	2,614,504	1,632,326

3 INCOME FROM OTHER TRADING ACTIVITIES

	Group	
	2023	2022
	£	£
Income from the sale of donated goods	1,388,388	1,245,320
Gift Aid from shop sales on an agency basis	89,587	94,758
Income from the sale of bought in goods	2,898	3,881
Income from commercial catering	62,644	-
Total income from sales	1,543,517	1,343,959
Income from rental	7,725	8,750
Retail and leisure grant income	-	36,836
Coronavirus job retention scheme	-	5,265
Total income from trading activities	1,551,242	1,394,810
Cost of buying in goods	2,249	575
Staff costs	639,340	597,456
Property costs	130,267	141,617
Other costs (including loss on fixed assets)	558,466	507,072
Other commercial catering costs	48,167	-
Total expenditure for trading activities	1,378,489	1,246,720
SURPLUS FROM TRADING ACTIVITIES	172,753	148,090

All shops income in both the current and previous year relates to unrestricted funds

Retail gift aid income has been included in the income from trading activities, rather than donations as this income is directly related to the retail outlets and more accurately reflects the trading performance of the retail operations.

Commercial catering income is income from our Caring Kitchen brand.

4 INCOME FROM CHARITABLE ACTIVITIES

	Group	
	2023	2022
	£	£
Grants from West Yorkshire ICB		
Core funding grants (including 24 hour admissions)	867,212	825,000
Grant to provide a Lymphoedema clinic for the Wakefield and North Kirklees District	148,069	143,200
Bereavement Contract	70,000	70,000
Non recurrent NHS funding	241,801	-
Discharge beds funding	100,000	-
Continuing Health Care	686	39,047
Total ICB grants	1,427,768	1,077,247
Fees for training medical and social work students	10,920	17,920
Reimbursement of Stock Drugs	22,077	19,167
Other Government Grants	17,644	125,745
TOTAL GRANTS	1,478,409	1,240,079

In 2022, the NHSE awarded funding to allow the hospice to make available bed capacity and community support December 2021 to March 2022, this income was restricted to our in care provision.

5 FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated Statement of Financial Activities includes the results of the charity's wholly owned subsidiaries which comprise retail and café operations.

The summary financial performance of the charity alone is:

	2023	2022
	£	£
Income	5,943,297	4,624,438
Cost of raising funds	(1,740,710)	(1,588,259)
Expenditure on charitable activities	(2,686,377)	(2,527,907)
Net income	1,516,210	508,272
Investment gains	3,850	10,098
Total funds brought forward	4,750,903	4,232,533
TOTAL FUNDS CARRIED FORWARD	6,270,963	4,750,903
Represented by:		
Restricted income funds	137,413	136,646
Designated income funds	1,500,000	850,000
Unrestricted income funds	4,633,550	3,764,257
TOTAL FUNDS CARRIED FORWARD	6,270,963	4,750,903

6 GROUP NET INCOME

	Group	
	2023	2022
	£	£
This is stated after charging:		
Auditor's remuneration - for audit	12,000	9,350
- for other services	6,550	5,925
Operating lease rentals:		
Land and buildings	127,732	145,200
Plant and equipment	1,185	2,615
Depreciation of owned tangible fixed assets	211,421	214,808
Profit/(Loss) on tangible fixed assets	14,146	348
Trustees' indemnity insurance policy	2,321	2,018

7 ANALYSIS OF GROUP EXPENDITURE

Year ended 31 March 2023	Direct staff costs	Direct Costs	Support Costs	2023 Total
	£	£	£	£
Shops costs (Note 3)	619,581	419,017	271,964	1,310,562
Fundraising costs	197,714	84,970	79,537	362,221
Catering costs	19,759	34,320	13,848	67,927
Cost of raising funds	837,054	538,307	365,349	1,740,710
Hospice inpatient unit	1,261,128	350,347	569,485	2,180,960
Lymphoedema	75,665	32,337	29,414	137,416
Outreach and other therapies	179,901	83,884	104,216	368,001
Charitable activities	1,516,694	466,568	703,115	2,686,377
TOTAL	2,353,748	1,004,875	1,068,464	4,427,087
Year ended 31 March 2022	Direct staff costs	Direct costs	Support Costs	2022 Total
	£	£	£	£
Shops costs (Note 3)	597,456	409,549	239,715	1,246,720
Fundraising costs	167,917	95,070	78,552	341,539
Cost of raising funds	765,373	504,619	318,267	1,588,259
Hospice inpatient unit	1,299,109	246,140	603,896	2,149,145
Lymphoedema	47,219	20,716	19,636	87,571
Outreach and other therapies	169,249	33,916	88,026	291,191
Charitable activities	1,515,577	300,772	711,558	2,527,907
TOTAL	2,280,950	805,391	1,029,825	4,116,166

8 ANALYSIS OF SUPPORT COSTS

Year ended 31 March 2023	Premises	Management	Support Functions	Governance cost	2023 Total
	£	£	£	£	£
Fundraising trading	1,382	36,912	231,182	2,488	271,964
Fundraising costs	5,923	7,044	66,095	475	79,537
Fundraising catering	4,146	928	8,712	62	13,848
Cost of raising funds	11,451	44,884	305,989	3,025	365,349
Hospice inpatient unit	93,588	45,536	427,292	3,069	569,485
Lymphoedema clinic	2,567	2,569	24,105	173	29,414
Outreach and other therapies	10,662	8,950	84,000	604	104,216
Charitable activities	106,817	57,055	535,397	3,846	703,115
TOTAL	118,268	101,939	841,386	6,871	1,068,464

Year ended 31 March 2022	Premises	Management	Support Functions	Governance costs	2022 Total
	£	£	£	£	£
Fundraising trading	1,285	50,422	184,558	3,448	239,713
Fundraising costs	5,509	9,765	62,611	669	78,554
Cost of raising funds	6,794	60,187	247,169	4,117	318,267
Hospice inpatient unit	90,897	68,579	439,730	4,690	603,896
Lymphoedema clinic	2,387	2,306	14,785	158	19,636
Outreach and other therapies	9,916	10,444	66,952	714	88,026
Charitable activities	103,200	81,329	521,467	5,562	711,558
TOTAL	109,994	141,516	768,636	9,679	1,029,825

Premises support costs are allocated on the basis of occupancy of the Hospice. All other support costs have been allocated on headcount.

9 ANALYSIS OF STAFF COSTS TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANGEMENT PERSONNEL

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Salaries and wages	2,648,583	2,561,092	2,648,583	2,561,092
Social security costs	228,035	206,307	228,035	206,307
Pension costs				
Group Personal Pension Plan	76,509	64,434	76,509	64,434
NHS pension scheme	51,063	63,831	51,063	63,831
Other	5,436	9,019	5,436	9,019
TOTAL EMPLOYMENT COSTS	3,009,626	2,904,683	3,009,626	2,904,683

9 ANALYSIS OF STAFF COSTS TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL (CONTINUED)

Included in staff costs are £nil of redundancy and termination payments made to 1 employees (2021 £1,519 to 5 employees).

Employees earning more than £60,000

	Charity and group	
	2023	2022
	No	No
Between £60,000 and £70,000	5	-
Between £70,000 and £80,000	-	-
Between £80,000 and £90,000	-	-
Between £90,000 and £100,000	-	1

The charity Trustees and persons connected with them neither received nor waived any emoluments or benefits during the year (2022: £Nil). No Trustee received payment for professional or other services supplied to the charity (2022 £Nil). Travel, telephone and out of pocket expenses amounting to £nil (2022 nil) were reimbursed to 0 Trustee (2022: 0 Trustees).

The key management personnel of the group and the parent charity comprise the Trustees and the Senior Management Team, whose names are listed on page 1. The total employee benefits of the key management personnel of the Hospice were £453,932 (2022: £ 496,181).

10 STAFF NUMBERS

The average number of full-time equivalent employees during the year was:

	Group		Charity	
	2023	2022	2023	2022
	No	No	No	No
Charitable activity	55	58	55	58
Fundraising shops and catering	33	34	33	34
TOTAL	88	92	88	92

The monthly number of staff (including part-time and bank staff) during the year was as follows:

AVERAGE MONTHLY HEADCOUNT	126	129	126	129
----------------------------------	------------	------------	------------	------------

11 RELATED PARTY TRANSACTIONS

At 31 March 2022, the Hospice owed The Five Towns Plus Hospice Shops Limited, a dormant subsidiary £2 (2021: £2).

On 11 March 2022, the hospice set up a new trading subsidiary, The Five Towns Plus Hospice Trading Ltd.

At 31 March 2022 the Hospice owed the subsidiary £1. This subsidiary started to trade in January 2023 and a management fee of £1,140 was charged from fund to trading for management fee and overheads. A charge of £3,330 was charged by Trading to Fund for the food element of patient meals.

12 TANGIBLE FIXED ASSETS- GROUP AND CHARITY

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
1 April 2022	2,686,941	1,577,769	51,424	4,316,134
Additions	3,292	77,009	-	80,301
Disposals	-	(7,433)	(32,431)	(39,864)
As at 31 March 2023	2,690,233	1,647,345	18,993	4,356,571
Depreciation				
1 April 2022	1,462,442	1,258,192	45,348	2,765,982
Charge for the year	102,156	105,089	4,176	211,421
On disposals	-	(6,162)	(32,432)	(38,594)
As at 31 March 2023	1,564,598	1,357,119	17,092	2,938,809
Net book value				
As at 31 March 2022	1,224,499	319,577	6,076	1,550,152
AS AT 31 MARCH 2023	1,125,635	290,226	1,901	1,417,762

13 INVESTMENTS

Year ended 31 March 2023	Group		Charity	
	2023	2021	2023	2022
	£	£	£	£
The Five Towns Plus Hospice Shops Limited	-	-	2	2
The Five Towns Plus Hospice Trading Limited	-	-	1	1
TOTAL INVESTMENTS	-	-	3	3

The Hospice holds 2 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Shops Ltd which is incorporated in England and Wales (company number 02823729). At the 1 April 2016, the subsidiary hived its assets up to the Hospice at book value and therefore the subsidiary was dormant. The company has not traded since the hive up.

The Hospice holds 1 share of £1 in its wholly owned subsidiary The Five Towns Hospice Plus Trading Ltd which is incorporated in England and Wales (company number 13970045) which began trading in January 2023.

14 STOCK

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
New goods for resale	9,215	1,152	9,215	1,152
Bags and retail consumables	3,380	5,620	3,380	5,620
TOTAL	12,595	6,772	12,595	6,772

15 DEBTORS

Amounts falling due within one year:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	131,271	164,016	125,603	164,016
Intercompany debtors	-	-	639	-
Taxation recoverable	25,797	21,549	25,797	21,549
Prepayments	88,528	74,433	88,528	74,433
Accrued income	262,072	881,518	261,470	881,518
TOTAL DEBTORS	507,668	1,141,516	502,037	1,141,516

Accrued income includes £131,700 (2022: £689,500) of legacy income, where the Hospice has been notified of the legacy but it has not yet been received.

16 INVESTMENTS

Charity and Group	2023	2022
	£	£
Market value at 1 April 2022	35,464	25,366
Unrealised (loss)/gain on revaluation	3,850	10,098
MARKET VALUE AS AT 31 MARCH 2023	39,314	35,464

17 CREDITORS

Amounts falling due within one year:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	111,376	97,794	106,030	97,794
Amounts owed to subsidiaries	-	-	153	3
Purchase Tax	1,956	-	-	-
Social security costs and other taxes	46,125	45,274	46,125	45,274
Other creditors	20,265	19,161	20,265	19,161
Accruals	206,279	183,697	206,279	183,697
Deferred income	2,416	22,959	1,074	22,959
TOTAL CREDITORS	388,417	368,885	379,926	368,888

Deferred income reconciliation

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 April 2022	22,959	-	22,959	-
Amounts released to the Statement of Financial Activities	(22,959)	-	(22,959)	-
Amount deferred in the year	2,416	22,959	1,074	22,959
BALANCE AT 31 MARCH 2023	2,416	22,959	1,074	22,959

18 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets including investments	-	-	1,457,076	1,457,076
Current assets	137,413	1,500,000	3,564,891	5,202,304
Current liabilities	-	-	(388,417)	(388,417)
TOTAL	137,413	1,500,000	4,883,550	6,270,963

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets including investments	-	-	1,585,616	1,585,616
Current assets	136,646	850,000	2,547,526	3,534,172
Current liabilities	-	-	(368,885)	(368,885)
TOTAL	136,646	850,000	3,764,257	4,750,903

	2023 £	Transfers out £	Transfers in £	2023 £
Designated funds				
Projects (including IT)	-	-	250,000	250,000
Capital projects	350,000	-	150,000	500,000
Service development	-	-	250,000	250,000
Legacy equalisation	500,000	-	-	500,000
TOTAL	850,000	-	400,000	1,500,000

Capital projects – to modernise the Hospice facilities including the administration areas.

Legacy equalisation – given the unpredictable nature of legacies, it is considered prudent to designate reserves to protect against any future shortfall.

Projects including IT – to modernise the Hospices IT infrastructure and to include consultancy and onboarding costs for new systems.

Service development – to expand our inpatient and wellbeing offering.

19 OTHER FINANCIAL COMMITMENTS – GROUP

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

	Land and buildings		Other	
	2023 £	2022 £	2023 £	2022 £
Within one year	90,349	107,258	627	875
Within two to five years	60,785	145,048	157	1,094
After five years	-	-	-	-
TOTAL AS AT 31 MARCH 2023	151,134	252,306	784	1,969

20 RESTRICTED FUNDS

	At 1 April 2022	Income	Expenditure	Transferred to unrestricted	At 31 March 2023
	£	£	£	£	£
Other specific donations for capital	12,881	12,935	(500)	(14,452)	10,864
Garden development	75,000	35,677	-	(1,257)	109,420
IT project	5,597	-	(5,439)	(158)	-
Patient wellbeing	22,884	17,994	(28,089)	(23)	12,766
Bereavement	4,815	3,100	(4,456)	-	3,459
Specific donations for running costs	100	-	-	(100)	-
Hospice inpatient unit	3,691	(2,327)	-	(800)	564
Lymphoedema clinic	80	-	(80)	-	-
Physiotherapy and occupational Therapy	415	-	(415)	-	-
Staff Wellbeing	1,183	-	-	(143)	1,040
Shops	10,000	-	(3,493)	(6,507)	-
HR and Training	-	3,000	-	(3,700)	(700)
TOTAL	136,646	70,379	(42,472)	(27,140)	137,413

The restricted funds hold donations to the charity for the purchase of specific fixed assets or for specified running costs.

Fixed assets purchased in the year are transferred out of restricted funds where all obligations have been satisfied and therefore any restrictions have been discharged. During the year the Hospice purchased a 'cuddle bed' which accounted for the majority of the restricted capital funding.

Name of restricted fund

Patient Wellbeing	Funding received from a number of Trusts and Foundations to support our wellbeing activities including developing our service to reach more people.
IT project	Funding received to improve ICT infrastructure from a variety of Trusts and Foundations.
Other specific donations for capital	The majority of this income is fund replacing the beds and mattresses on the ward received from a variety of Trusts, Foundations and Corporate supporters.
Garden development	Capital project to improve the garden project to improve garden areas outside patient rooms in incare received from a variety of Trusts, Foundations and Corporate supporters.
Shops	Funding provided by Darts & Domino's for retail refurbishments

20 RESTRICTED FUNDS (CONTINUED)

	At 1 April 2021	Income	Expenditure	Transferred to unrestricted	At 31 March 2022
	£	£	£	£	£
Other specific donations for capital	856	45,740	(500)	(33,215)	12,881
Garden development	-	75,000	-	-	75,000
IT project	52,778	-	-	(47,181)	5,597
Patient wellbeing	19,362	13,549	(3,795)	(6,232)	22,884
Digital improvements	1,081	-	-	(1,081)	-
Bereavement	4,815	-	-	-	4,815
Covid response	-	12,790	(12,790)	-	-
Specific donations for running costs	100	-	-	-	100
Hospice inpatient unit	3,754	568	(930)	299	3,691
Lymphoedema clinic	80	-	-	-	80
Physiotherapy	415	-	-	-	415
Staff Wellbeing	1,183	-	-	-	1,183
Hospice UK funding	-	112,955	(112,955)	-	-
Coronavirus Job Retention Scheme	-	12,267	(12,267)	-	-
Shops	2,884	10,000	(2,884)	-	10,000
TOTAL	87,308	282,869	(146,121)	87,410	136,646

21 PENSION COSTS

Some past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both schemes are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable participating bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the Hospice of participating in each scheme is taken as equal to the contributions payable to the scheme for the accounting period.



Care. Compassion. Community.

The Prince of Wales Hospice
Halfpenny Lane, Pontefract
West Yorkshire, WF8 4BG

Call 01977 708868
Click pwh.org.uk
Email contact@pwh.org.uk

The Five Towns Hospice Fund Limited
Registered Charity number: 514999, Registered Company number: 1797810



THE FIVE TOWNS PLUS HOSPICE FUND LIMITED

England & Wales - Charity number 514999

Accounts

Impact Report

The exceptional care achieved
together with our partners in 2021/22

Trustees' Report and Financial
Statements Year ended 31 March
2022

Thank you for your support!

The Hospice would like to thank everyone who supported our work in 2021/22 through donations, volunteering, joining in with events and so much more.



Contents

Our Strategy and Values	4
Fundraising	6
Retail	8
Our care	9
Wellbeing	10
Lymphoedema	11
Our finances	12
Charity Information	14
Report of the Trustees	16
Independent Auditor's Report	25
Consolidation Statement of Financial Activities	30
Consolidation Balance Sheet	32
Company Balance Sheet	34
Consolidation Cash Flow Statement	36
Notes to Financial Statements	38



Strategic Ambitions

Our strategic ambitions are:

Grow and Diversify income generation streams

Develop new outpatient and wellbeing services for patients and carers

Loving Care

Working Together

Above and Beyond

Quality and Excellence

Everyone in our community knows who we are and what we do

Develop and enhance current inpatient and outpatient services to patients and carers

Ensuring a sustainable organisation (Financial Planning, Workforce Planning, buildings, Quality)
Develop new collaborative partnerships
Meeting 'outstanding' CQC standards

During 2021-2022 we were still dealing with post-covid recovery and opening up services and fundraising after lockdown, but we still made progress against our strategic ambitions. A small selection of our progress is below:

Grow and diversify income and everyone in our community knows who we are and what we do.

- Embedded our schools fundraising programme, growing the Reindeer Run to 11,000 children.
- We launched a commercial catering offer piloting new partnerships, most notably with Castleford Tigers.
- Our shops launched a Facebook presence for each individual shop.

Develop and enhance our patient services including wellbeing.

- Started hosting weekly MYT palliative care outpatient clinic at the Hospice.
- We trialled virtual craft sessions, coffee and chat groups and a regular quiz.
- Restarted face to face outpatient services as soon as restrictions allowed.

Ensuring a sustainable organisation.

- Continued IT improvements to support collaborative and remote working.
- Created new Nursing Associate roles to strengthen capacity in Clinical
- Launched a fundraising campaign to develop our gardens.
- We secured an uplift to our core NHS grant.

Fundraising

Our community have once again rallied together with their incredible support and made sure we were able to raise the funds we needed to provide specialist palliative care to those with a life-limiting illness. We are thankful for every donation we have received, here's a breakdown of your support:



Challenge eventers and community activities

In 2021/22 we ran, walked, cycled, abseiled, and much, much more, often in memory of a loved one. These energetic heroes and their friends and families raised over **£227,000!**

Gifts in wills

The Hospice also remembers with gratitude, **18** generous supporters, who chose to write a gift to the Hospice in their will. Between them, these exceptional individuals gave over **£759,000** in 2021/22.

Appeal donors

An amazing **3,239** people donated a fantastic total of over **£82,000** to our major appeals, such as Light Up a Life or giving Gifts that Count at Christmas.

Committed giving

356 understanding supporters gave over **£52,000** through monthly, quarterly or annual regular gift agreements, which provide a stable and certain income throughout the year.

Corporate partners

139 business raised over **£178,500** through Club 5 membership, event and campaign sponsorship and lots of brilliant employees individual and team fundraising efforts.

Charitable Grants

30 grants were given, by generous charitable trusts and foundations, amounting to more than **£102,500**.

Gift aiders

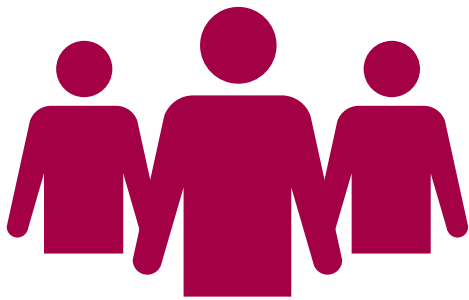
5,240 donations had gift aid added, worth an extra **£48,500**.



Retail

It has been business as usual for our shops as we focused on returning to pre-pandemic levels. We looked to consolidate our retail arm this year to enable us to work more efficiently and resourcefully.

Our community really has pulled together with donations for our shops, and for that we are extremely grateful.



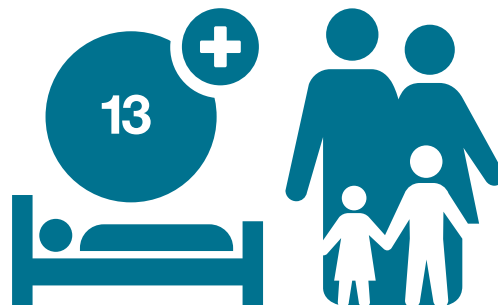
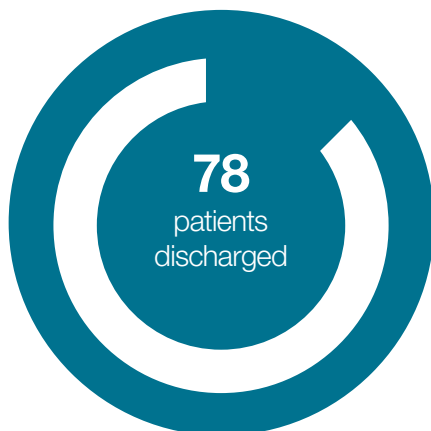
Donated Items
£1,245,320



Our care



198 people were admitted to Incare



13 patient bedrooms + 1 family room

We have provided 24 hour care and support to **198** patients in our 13 patient bedrooms and 1 family room.

“It has been another year where we have had to learn and adapt our care following the pandemic and lifting of restrictions. For our nursing, medical and health professionals the care and support we provide to both patients and their families continue to be at the heart of everything we do.”

Jo Benson,
Nurse Manager



Wellbeing

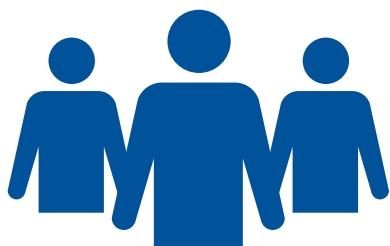
The Wellbeing team are continuing to develop a range of services available to patients, their families and carers within the Five Towns area.

With many of our patients continuing to shield we continued to offer support across a variety of methods, including running a weekly quiz group and a coffee and catch up on zoom.

Towards the end of the year we managed to bring some patients back into the Hospice to complete a painting which was part of the Pontefract Jubilee celebrations. It was lovely to finally be able to safely bring people back into the Hospice and see their painting up in Pontefract.

We made contact with a number of other support groups such as MND, Good Footings and Parkinson's to understand the support that patients suffering with these diseases would like from the Hospice as we work towards our aims of everyone knowing who we are and what we do.

Our complimentary therapy returned after lockdown, providing complementary therapy for both patients and carers of those with a life limiting illness.



On average, we hold over **80** sessions a month, in person and over the phone



“Thank you very much for your message which arrived here about 8pm. I am so pleased to hear from you tonight as I have not seen or spoken to anybody today.”

**Wellbeing
Service User**

Lymphoedema

Lymphoedema is seen in many patients following cancer treatment or as a result of their cancer. Lymphoedema is not curable but the build up of fluid that causes swelling can be treated and managed with specialist care from our clinics.

Our team provided 705 appointments last year, 618 face to face appointments and 87 over the phone.



LYMPHOEDEMA CLINIC

We supported **635** patients through both face to face appointments and telephone support.

635

Bereavement Support

1:1 counselling support sessions

148

Telephone support sessions

192

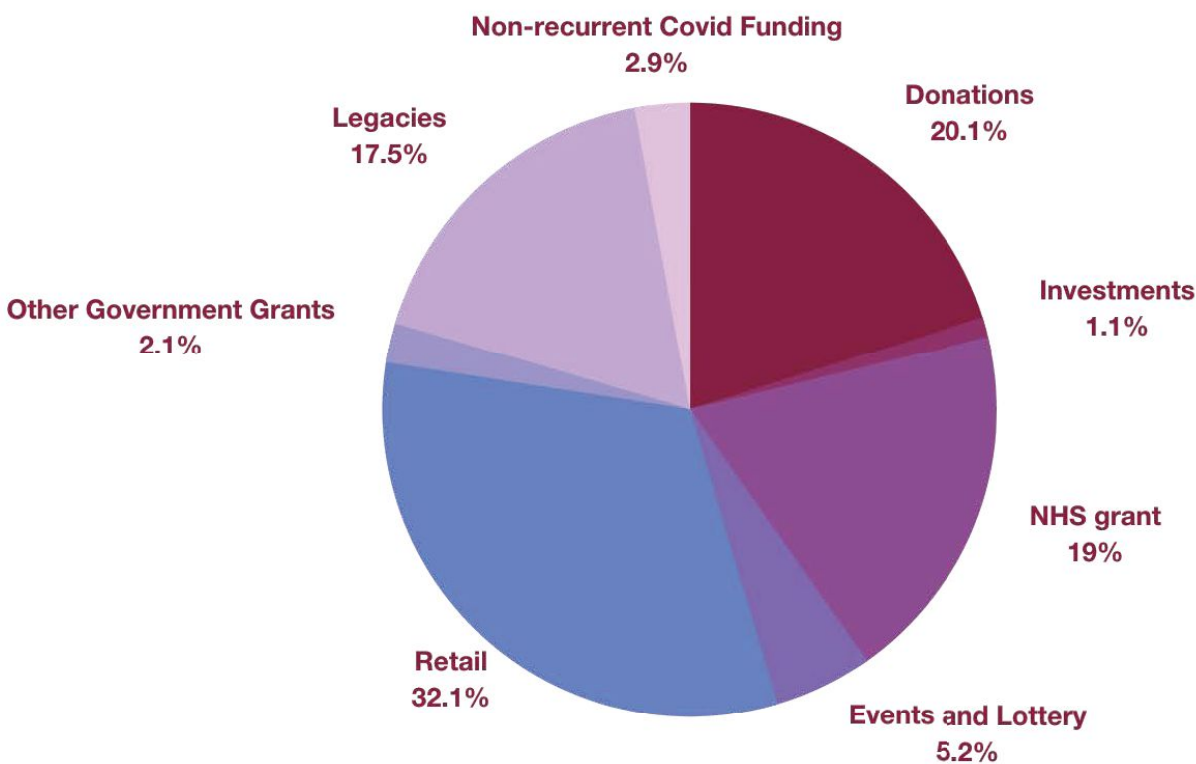
Relatives were supported with bereavement counselling and supported after the death of a loved one. The Bereavement team of staff and volunteers delivered 340 sessions.

Our finances

The Hospice relies heavily on public donations to fund patient care.

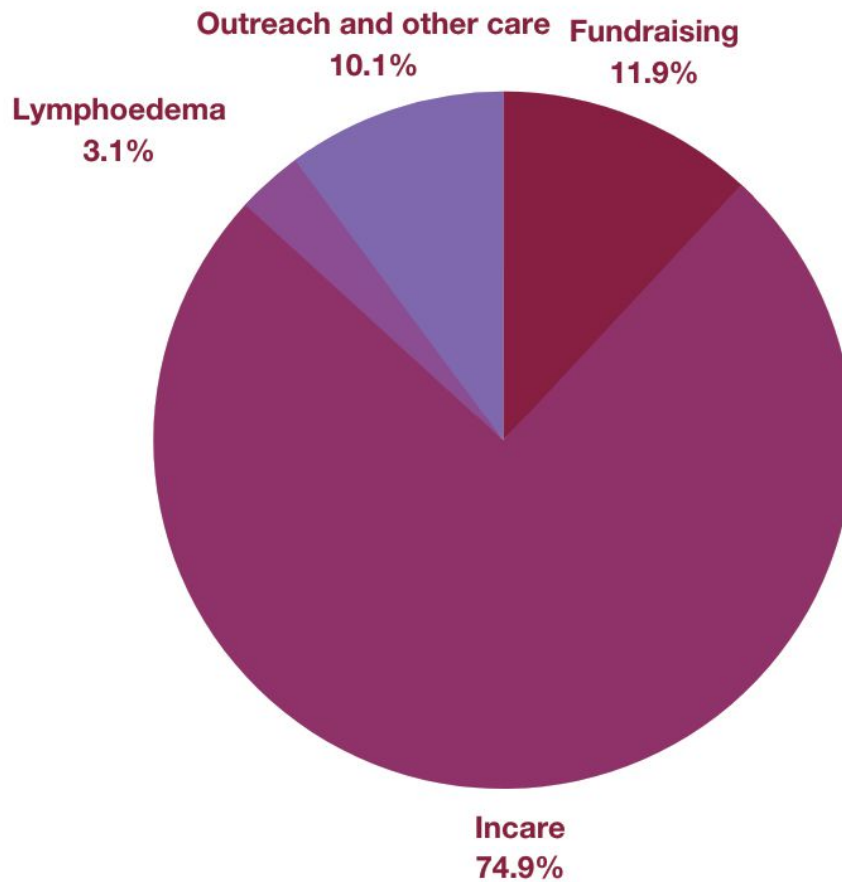


Income



The Hospice receives a minority grant funding contribution from the Wakefield CCG. In 2021-2022 the Hospice received an uplift to its core grant of £125,000 after many years of static funding. The Hospice Received non-recurrent government funding through Hospice UK of £112,955. Nationally there is increased financial pressure on all health and social care post the pandemic and we are working hard with system partners and our community to rebuild our charitable events and retail operations to pre Covid levels.

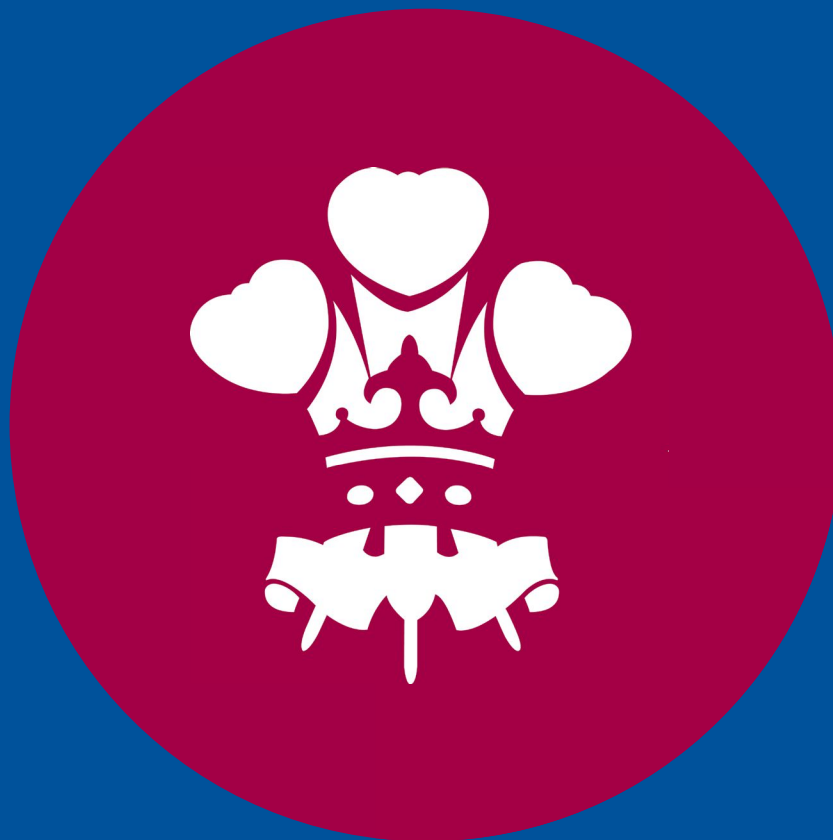
Expenditure



In 2021-2022, 88p of every £1 spent by The Prince of Wales Hospice was spent on patient care. The other 12p of each £ was spent on fundraising costs. This investment brought a three and half fold return, raising 45p in donations and fundraising income for the Hospice



Charity Information



COMPANY INFORMATION

Charity name	The Five Towns Plus Hospice Fund Limited
Working name	The Prince of Wales Hospice
Charity registration number	514999
Company registration number	01797810
Registered office	The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG
Trustees	
Mr Gordon Tollefson (Chair)	Corporate Governance & Risk
Dr R E Roche (Deputy Chair)	Clinical Governance
Mr A C Wearing (Treasurer)	
Mrs A Glead MBE	Clinical Governance
Mr B S Parkes	Clinical Governance, Corporate Governance & Risk
Mrs S Cheseldine	Corporate Governance & Risk
Mr M Izon	Clinical Governance, Corporate Governance & Risk
Dr P Earnshaw	
Miss K Snow	(resigned 21 October 2021)
Senior Management Team	
Mr D M Stewart	Chief Executive and Company Secretary (resigned 1 February 2022)
Mrs A J Darley	Deputy Chief Executive and Head of Estates and Facilities (appointed Company Secretary 1 May 2022)
Mrs J E Schofield	Head of Clinical Services
Dr H Pearse	Medical Director (resigned 31 October 2022)
Dr P Ashwood	Medical Director (appointed 1 November 2022)
Mrs L Hamer	Head of HR
Mrs S Calvert	Head of Finance
Mrs S Batty	Head of Income Generation
Auditors	Azets, Triune Court, Monks Cross Drive, York, YO32 9GZ
Bankers	Virgin Money, Carlton Street, Castleford, WF10 1BW
	COIF Charity Fund Senator House, 85 Queen Victoria Street, London, EC4V 4ET
	Flagstone Investment Management, 1 st Floor, Clareville House, 26- 27 Oxendon Street, London, SW1Y 4 EL
Solicitors	Hartley & Worstenholme, 20 Bank Street, Castle, WF10 1JD
	Wrigleys Solicitors LLP, 19 Cookridge Street, Leeds LS2 3 AG

Report of the Trustees



REPORT OF THE TRUSTEES

The Trustees present their annual report, which also meets the requirements of a Directors Report for the purposes of Company Law, together with the audited consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2022.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association as adopted at its Annual General Meeting on 12 November 2015. It is registered as a charity with the Charity Commission. The Five Towns Plus Hospice Shops Ltd and the Five Towns Plus Hospice Trading Limited are wholly owned subsidiaries.

The Directors of the Company are listed on page 1 and are known as the Board of Trustees. Trustees who were such when the Memorandum and Articles of Association were adopted at its Annual General Meeting on 12 November 2015 must seek re-appointment at the Annual Trustees' Meeting at the end of each three-year period. All Trustees appointed after that date may serve no more than three terms of office of three years each (either consecutively or in total) up to the age of 75 unless they are invited to continue by all (i.e. 100%) of the remaining Trustees. Trustees appointed before that date are, if appropriate, reappointed by the Board at the end of each three-year term and for these Trustees there is no upper limit to the period served. Therefore, the maximum term of service for some Trustees exceeds the 9 years recommended by the Charity Governance Code. However, the Board of Trustees have agreed that a longer maximum term of service is more appropriate for a local service delivery charity like the Hospice and enables it to achieve the optimum balance of skills and experience on the Board.

The Trustees meet at least four times a year. There are Board sub-committees covering clinical governance, corporate risk and governance and a strategic steering group, all of which report to the Board. Appropriate members of the senior management team are present at the meetings of the Board sub-committees. A Chief Executive was appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate the effective operation of the Hospice and its subsidiary company, the Chief Executive had delegated authority for all operational matters.

During the year the Chief Executive took a period of absence and the senior management team covered for this absence. When the Chief Executive resigned the Trustees took the opportunity to review the senior management structure of the Hospice. After careful consideration and reviewing the successes the senior team made in the year, the Trustees have adopted a new leadership structure from 1 April 2022, The Collaborative Chief Executive Office. The Collaborative Chief Executive Office takes shared responsibility for the day to day running of the Hospice and carrying out the development of the strategy on behalf of the Board of Trustees. This structure shows the Board of Trustees commitment to leaders working together to develop the Hospice for the benefit of local people.

The Board continued to consider its composition and effectiveness. Trustees are recruited through robust process including an interview with the Chair and one other Trustee and can only serve as a Trustee once all relevant checks have been completed. The Hospice has a full induction programme for newly appointed Trustees and all Trustees are appraised annually. Trustees are encouraged to attend appropriate training events when these will facilitate the undertaking of their role.

REPORT OF THE TRUSTEES (CONTINUED)

Objects and activities

The objects of the Charity, as set out in the Articles of Association adopted on 12 November 2015, are:

- to promote the relief of sickness by such charitable means as the Charity shall from time to time think fit and to provide support to the families and carers of those in need by reason of ill health;
- and to relieve those in need by reason of ill health and/or age through the establishment and maintenance of a care home with nursing.

The principal activity of the Charity is the provision of effective, supportive and professional hospice-based specialist palliative care. Palliative care is a key component of end-of-life care which is defined by the National Institute for Health and Care Excellence (NICE) as:

'The active holistic care of patients with advanced progressive illness. Management of pain and other symptoms and provision of psychological, social and spiritual support is paramount. The goal of palliative care is achievement of the best quality of life for patients and their families. Many aspects of palliative care are also applicable earlier in the course of the illness in conjunction with other treatments.'

Palliative care aims to:

- affirm life and regard dying as a normal process
- provide relief from pain and other distressing symptoms
- integrate the psychological and spiritual aspects of patient care
- offer a support system to help patients live as actively as possible until death
- offer a support system to help the family cope during the patient's illness and in their own bereavement

Specialist palliative care encompasses hospice care (including inpatient hospice care, day therapy and hospice at home) as well as a range of other specialist advice, support and care such as that provided by hospital palliative care teams. Specialist palliative care should be available on the basis of need, not diagnosis.

The Trustees have had regard to the guidance provided by the Charity Commission on public benefit. In providing care as above the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation. The Hospice will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient's well-being or (c) there are no beds or day places available or (d) the patient declines the admission.

The Hospice does not charge patients or their relatives or carers for any of its services. Although the Hospice was set-up to cater for the needs of the people of eastern Wakefield (or the 'Five Towns'), it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals.

In furtherance of the second object, the Company had obtained planning permission for the construction of a care home with nursing on the same site as the Hospice but, following a rigorous cost appraisal of building and running such an establishment, has decided to leave this development in abeyance.

The Board's strategy remains one of continuous improvement to the quality and scope of hospice care for patients with life limiting illnesses, closer collaboration with partner organisations, including the NHS, in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

REPORT OF THE TRUSTEES (CONTINUED)

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice was inspected by the CQC in late 2016, when it was accorded an overall rating of, "good". Systematic programmes of clinical audit and medical/ clinical staff education continue to support ongoing improvements in professional care.

Future Plans

The Charity's objectives for 2022/23 are:

(a) to continue to pursue vigorously, and as a priority, the four strategic ambitions, agreed in February 2020, which are:

- Grow and diversify income generation streams
- Develop new outpatient and wellbeing service for patients and carers
- Develop and enhance current inpatient and outpatient services to patients and carers
- Everyone in our community knows who we are and what we do

which will lead to a sustainable organisation .

To build on the work done to date on pursuing the above strategic objectives and looking at opportunities in catering as well as retail. We will look at what events may be viable, given the cost-of-living crisis and to build upon our existing fundraising programme. We will continue to develop the wellbeing programmes started in lockdown to create a hybrid model of support and wellbeing for patients and carers. We also plan to look at our facilities to ensure they fit for our future plans and efficient to run.

(b) to fully engage with the national, regional and local reviews of palliative and end of life care and to consider whether the outcomes of those reviews should be taken forward by the Hospice in line with its strategic ambitions.

The Collaborative Chief Executive Office are represented and Chair a number of national, regional and local groups including:

Vice Chair of the ICS Palliative and End of Life Care Group Board

Members of the WY Hospice Collaborative Project

Chair of Wakefield District End of Life Board

Members of Executive Clinical Leads in Hospice & Palliative Care

Members of regional peer networks and groups

Achievements and Performance

The charity's objectives for 2021/22 were:

(a) to pursue vigorously, and as a priority, the five strategic ambitions agreed in February 2020, which are:

- Grow and diversify income generation streams
- Develop new outpatient and wellbeing service for patients and carers
- Develop and enhance current inpatient and outpatient services to patients and carers
- Everyone in our community knows who we are and what we do
- Ensure a sustainable organisation

We trialled commercial catering during the year, under our Caring Kitchen brand, and have been successful in winning a contract to provide lunches for Castleford Tigers on training days along with developing our buffets and afternoon teas menu. Our retail shops developed their social media pages which has helped ensure that higher value items are seen by a wider audience. Our Little Kingdom shop was closed in March 2022, and moved into our Pontefract shop, where it has been successful in growing its income.

REPORT OF THE TRUSTEES (CONTINUED)

We changed supplier for digital communications and updated and expanded a number of our videos as well as ensuring that we can monitor the impact of digital campaigns for both fundraising and the communities understanding of what the hospice can offer.

We worked with system partners on ensuring we supported the local healthcare system during the increase in covid cases over the winter. We developed links with the learning disabilities partnership and trialled respite admission for patients with learning difficulties. We worked with local children's hospices families and local system partners on the transition of care for young adults exploring what would be a suitable offer for them to access within adult hospice services. We also continued to ensure that our online groups were maintained and we were able to start bringing day therapy patients back in small groups for activities such as arts and crafts

Our bereavement service continued to meet people's needs, including through remote sessions which proved to be successful and accessible.

(b) to fully engage with the national, regional and local reviews of palliative and end of life care and to consider whether the outcomes of those reviews should be taken forward by the Hospice in line with its strategic ambitions.

The Medical Director (and Chair of the End-of-Life Board) worked with the CCG in a review of end-of-life provision in the Wakefield District and the Hospice will continue to be part of the End-of-Life Board implementing those recommendations. We have engaged with the West Yorkshire Collaborative of all Hospices in the West Yorkshire region, looking at ways we can work together to ensure the sustainability of the Hospices and raising the profile of Hospices across the wider health system and at the West Yorkshire ICS level.

At the end of the financial reporting period the Hospice was providing the following services to benefit the public:

- (a) thirteen patient beds providing specialist inpatient care to manage pain and symptoms during the advanced stages of patients' illnesses. As the Hospice is registered for fourteen beds we can open a fourteenth bed if circumstance require;
- (b) a hybrid day therapy service for individuals with terminal illnesses who live at home;
- (c) a bereavement service providing resources, structured group/one to one support and fully trained individual counselling;
- (d) support for all hospice services from a multi-disciplinary team including a physiotherapist, a complementary therapist, clinicians, nurses, and a social worker;
- (e) education and training aimed at increasing end of life care knowledge and skills amongst health care professionals in and out of the Hospice;
- (f) and specialist lymphoedema clinics in Dewsbury and Pontefract.

The services provided under (b), (c), (e) and (f) above ceased face-to-face contact in March 2020 as a consequence of the coronavirus pandemic, but contact was maintained with patients and service users by telephone or 'virtually' to ensure continuity of support. Lymphoedema services returned to a hybrid model of patient care in September 2020 and following successful recruitment in the year we have expanded face-to-face appointments. Our day therapy service began to bring patients back on site in small groups or one-to-one, ensuring we address anxiety about living with COVID for these patients.

The Hospice pursued a broad spectrum of fundraising opportunities and initiatives, including fundraising from trusts, companies, community groups, individuals and the organisation of fundraising events. In 2021/22 the Hospice continued to be a member of the Fundraising Regulator. The Hospice remained committed to compliance with the fundraising Code of Practice and upheld the commitments of the Fundraising Promise.

REPORT OF THE TRUSTEES (CONTINUED)

Financial review

The charity's financial health at the year-end remained strong due to significant generous donations from the community, grant income, legacies and government grant income. We are extremely grateful for the ongoing support our community gave during the pandemic.

The Group's net income in the Consolidated Statement of Financial Activities of £518,370, surplus (2021: surplus of £890,590) comprises a surplus of £381,622, (2021: surplus of £784,944) from unrestricted funds and a surplus of £136,748 (2021: surplus £105,646) from restricted funds.

Restricted income of £282,869 (2021: £1,233,177) includes NHSE awarded funding of £112,955 to allow the hospice to make available bed capacity and community support from December 2021 to March 2022. Furlough grant income of £12,267 (2021: £379,785) was received as part of the Coronavirus Job Retention Scheme primarily for staff who could not work when Covid restrictions were in place. We received grants to support and develop our wellbeing and outpatient services, to replace beds and mattresses on the inpatient unit and towards our garden development project.

Legacy income of £759,792 (2021: £590,194), which is subject to significant year-on-year fluctuations, increased by £169,598.

Shops income of £1,389,545 (2021: £393,130) was £996,415 higher than 2020/21 reflecting the reopening of the retail shops after the national lockdowns and local restrictions on retail businesses. During the year the decision was made to close the Little Kingdom shop and relocate this within our Pontefract shop.

Direct Grant funding from the NHS increased during the year by £125,000 and we received confirmation that this funding will now receive inflationary uplifts in line with other community services. We also saw an uplift on our lymphedema service funding of £18,800. NHSE income of £112,955 for provision of additional bed capacity between December 2021 and March 2022 was received under a national agreement with Hospices.

Total expenditure on charitable activities was £2,527,907 (2021: £2,459,702). Pay increases for all staff of 2% were provided in the year along with higher amounts for those on the national living wage.

Fundraising review

All fundraising activity on behalf of the Hospice was undertaken by Hospice staff or registered Hospice volunteers, except the following:

- The Hospice was one of 30 partner hospices who worked with Local Hospice Lottery to run a weekly lottery game. Through this partnership, we aimed to develop a regular stream of income for our care, whilst providing local people with a way to support the Hospice and a chance to win prizes in a weekly draw. In 2021/22 the Hospice received payments totalling £171,312 (2021: £155,257) from Local Hospice Lottery.

Promotional activity included telemarketing, door to door canvassing and static public venue canvassing, Facebook advertising and mailing. During the year, in-person fundraising was restarted having been halted during national and local lockdowns in the prior year.

REPORT OF THE TRUSTEES (CONTINUED)

- Majestic Publications Ltd sold advertising space in Hospice publications, business to business, with the publications being provided at low or no cost to the Hospice. The company is experienced in the not-for-profit sector, operating for over 20 years and endorsed by a number of charities. They are especially familiar with hospices. We worked in partnership with them and were able to exclude any businesses we didn't want approached for these projects.

The charity received four complaints related to fundraising activity in the year 2021/22, one of which related to wear of a celebration paver in the Hospice garden with the remainder around communications.

The Hospice and Local Hospice Lottery fundraisers continued their commitment to not knowingly soliciting support from vulnerable people, adhering to a documented course of action should it become clear that someone is vulnerable.

The Hospice's Trustees greatly appreciate the hard work, dedication and enthusiasm of staff and volunteers throughout the year, and are grateful to them for their efforts. During the year it was a pleasure to welcome back our volunteers, whose activity had to be paused during the lockdowns as we kept Hospice footfall to a minimum and our shops were shut. Our volunteers provide support and help in all areas of the hospice such as:

- Bereavement
- Retail
- Housekeeping
- Catering
- Reception
- Finance
- Fundraising
- Garden and grounds

The Trustees are very grateful for corporate and community support of the Hospice in donations of money, legacies, support of our events and shops. The Hospice is reliant on these caring individuals, companies and organisations in the community as our own events and activities alone could never raise enough funds to provide Hospice care.

Factors likely to affect the future financial performance

Our shops reopened in April 2021, following the national lockdown and have worked hard to restore income levels as we saw a drop in footfall across our shops. Using social media to highlight the quality or stock, use of sales and the rebranding of one of our shops as a discount store, have all helped to bring income up to pre-covid levels. However, increased costs for both staff and utilities, the reduction in high street shopping and the cost-of-living crisis continue to make this income stream challenging. Therefore, plans are in place to expand our e-retail (a project which was postponed last year whilst we focussed on the high street shops), to achieve better than rag values for goods through use of partners such as Vintage Cash Cow, our discount shop and to continue focussing on our social media presence and we consider there is still further growth for retail income.

The support from our community for fundraised income continues to be fantastic but the Trustees are conscious that everyone is feeling the impact of the cost-of-living crisis and that this is likely to have an impact on fundraised income and have planned for this in their forecasting.

We have had to cancel our Cyclothon and Midnight Memories Walk for 2022 due to low take-up but these will not have a significant effect on the financial performance as we were aware that we were rebuilding these after being away for two years. The Hospice has signed a 3-year agreement with Velo29 to run Cyclothon from 2023, where the Hospice will receive a proportion of the entry fee and be able to promote the Hospice for sponsorship. This reduced the risk to the Hospice whilst working with a large cycling race provider to rebuild this event, which was so popular in the past.

REPORT OF THE TRUSTEES (CONTINUED)

The Hospice received a number of legacies last year and the Trustees are grateful to all those who remember us in their wills. The fluctuations of legacies year-on-year has led to the Trustees to designate a £500k reserve to allow for this fluctuation to not effect services in the short-term.

The Hospice continues to work with the wider health system, both at the Wakefield level and the West Yorkshire level, to ensure the ongoing sustainability of the Hospice.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of the economic environment. The charity has no borrowings and is working with system partners on sustainable funding for the Hospice. The Charity has a number of ongoing grants, contracts and legacy notifications and as such, the Trustees are not expecting a material fluctuation in the funds of the charity, however, this is being constantly monitored.

Pay policy for senior staff

Remuneration of key staff including the Chief Executive and Senior Team is reviewed annually and decided by the Board. In 2021/22 the senior pay was increased by 2% in line with other staff pay. From February 2022 the Trustees awarded the Senior Management Team a special responsibility allowance to recognise the additional responsibilities they were undertaking in the absence of a Chief Executive.

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of between six month's salary costs and six months full costs. At 31 March 2022 free reserves, which are unrestricted funds excluding funds designated or invested in fixed assets, stood at £2,214,105 (2021: £1,973,421). This represented 9.14 month's salary costs and 6.45 months full costs (2021: 8.4 month's salary costs and 5.95 months full costs)

Risk management

Strategic risks and agreed mitigations are reviewed annually by the Board of Trustees and the Board of Trustees has agreed actions to mitigate these risks. The responsibility for reviewing these risks rests with relevant Board sub-committees and nominated member of the Collaborative Chief Executive Office.

The Hospice's Collaborative Chief Executive Office reviews all risks and agreed mitigating actions at its monthly meetings with a view to proposing changes to the Board and the relevant subcommittees.

The four main areas of risk are:

- reduced funding (from fundraising, retail or NHS grants)
- loss of key staff (e.g. consultants in palliative medicine)
- difficulty in recruiting or retaining professional staff
- loss of premises or facilities (e.g. IT)

REPORT OF THE TRUSTEES (CONTINUED)

Trustees' responsibilities for the financial statements

The charity Trustees, who are also directors for the purposes of company law, are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding the assets of the charity and the group and hence 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report: there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

Auditors

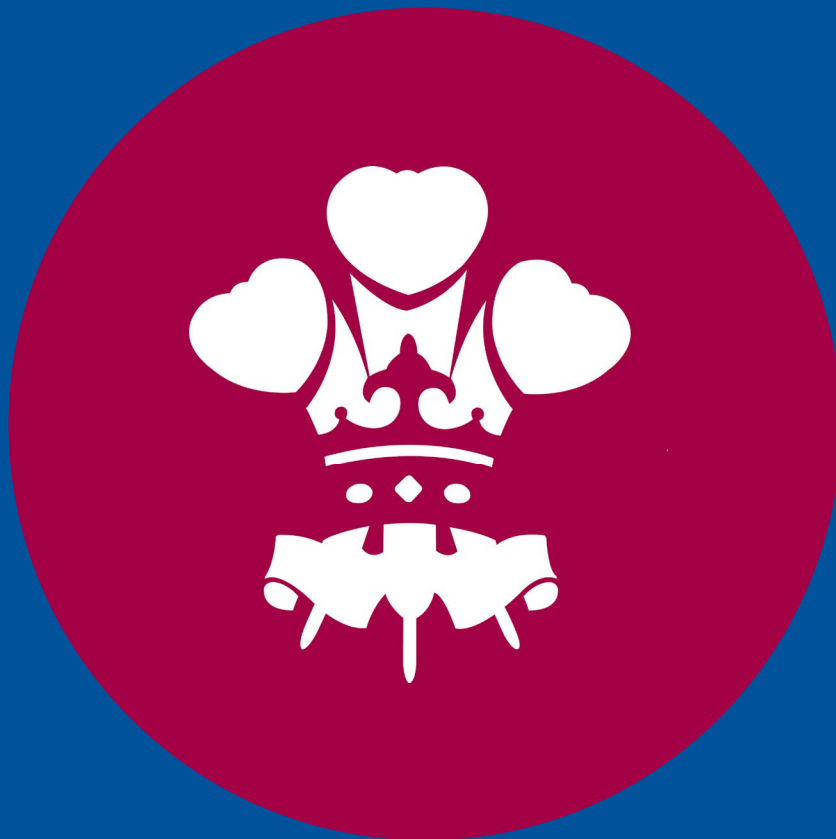
A resolution proposing that Azet be re-appointed as auditor of the charity will be put to the Annual General Meeting.

The Trustees' Report was approved by the Board of Trustees on 20th October 2022 and signed on its behalf by:



Mr G Tollefson
Chair

Independent Auditor's Report



The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members for the year ended 31 March 2022

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited (the "parent charity") and its subsidiary (the "group") for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the company and consolidated balance sheets, the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on both the group's and the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the 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.

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members for the year ended 31 March 2022

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the strategic report and the directors' report) 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees 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 they 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 the 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.

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members for the year ended 31 March 2022

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Our 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of identifying irregularities, including fraud

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the Trustees and other management, and from inspection of the charity's regulatory and legal correspondence. We discussed with the Trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance during the audit.

The group and parent charitable company are subject to laws and regulations that directly affect the financial statements including company law, charity law, financial reporting legislation, pensions legislation, taxation legislation and further laws and regulations that could indirectly affect the financial statements, particularly safeguarding, medicines, environmental, health and safety and employment legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. These procedures did not identify any potentially material actual or suspected non-compliance.

To identify risks of material misstatement due to fraud we considered the opportunities and incentives and pressures that may exist within the group and the parent charitable company to commit fraud. Our risk assessment procedures included: enquiry of Trustees and other management to understand the high level policies and procedures in place to prevent and detect fraud, reading Board minutes and considering performance targets and incentive schemes in place for management. We communicated identified fraud risks throughout our team and remained alert to any indications of fraud during the audit.

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members for the year ended 31 March 2022

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

As a result of these procedures we identified the greatest potential for fraud in the following areas:

- income recognition and in particular completeness, the risk that income is recognised in the wrong reporting period, or that restricted income is incorrectly recognised within unrestricted income; and
- subjective accounting estimates.

Both fraud risks arise due to a potential desire to present the results in a differing light to suit management objectives. As required by auditing standards we also identified and addressed the risk of management override of controls.

We performed the following procedures to address the risks of fraud identified:

- identifying and testing high risk journal entries through vouching the entries to supporting documentation;
- assessing significant accounting estimates for bias;
- testing the recognition of income and in particular that it was recognised in the correct period and any restrictions recognised; and
- testing the control environment around cash takings, including segregation of duties and cash reconciliations.

Owing to 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 of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Ltd.

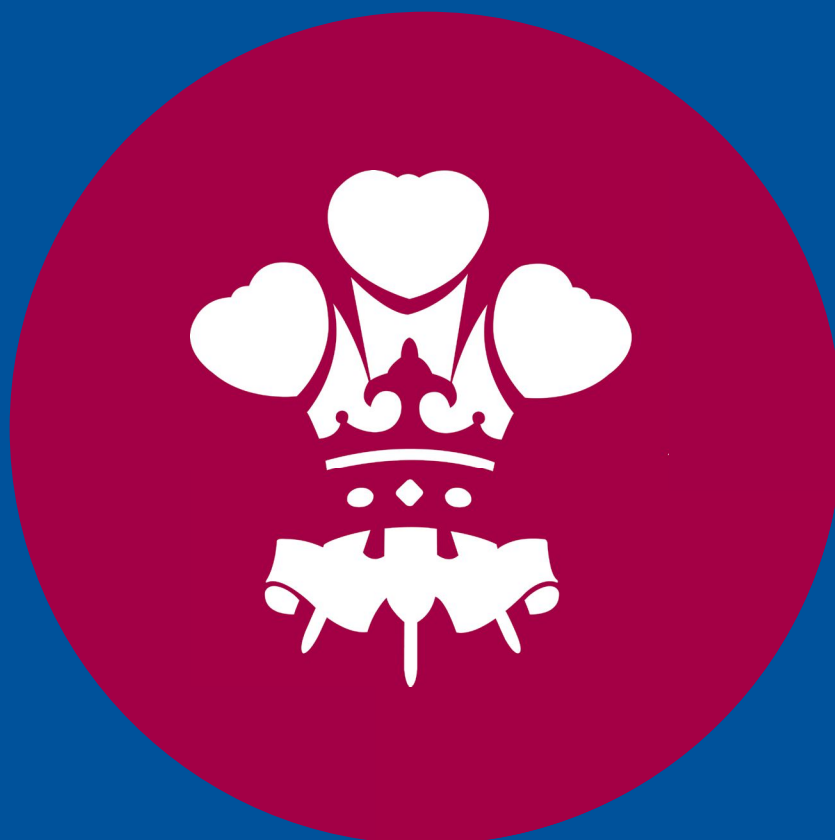
Alan Sidebottom (Senior Statutory Auditor)
For and on behalf of Azets Audit Services Limited

Chartered Accountants
Statutory Auditor

03/11/2022
Date:

Triune Court
Monks Cross Drive
York
YO32 9GZ

Consolidated Statement of Financial Activities

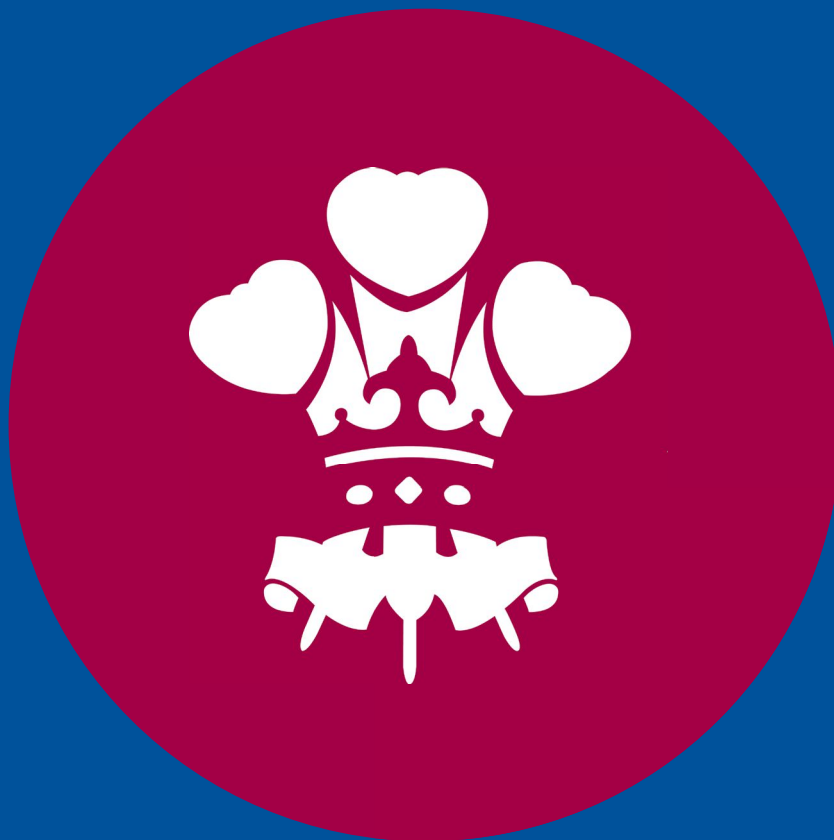


Consolidated Statement of Financial Activities (incorporating a consolidated Income and Expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
INCOME FROM:							
Donations and legacies:							
Donations	2	727,677	144,857	872,534	701,276	211,954	913,230
Legacies	2	759,792	-	759,792	590,194	-	590,194
Income from charitable activities:							
NHS grants for palliative care	4	1,114,334	125,745	1,240,079	1,390,682	640,762	2,031,444
Income from other trading activities:							
Shops	3	1,380,795	-	1,380,795	386,567	-	386,567
Rental income	3	8,750	-	8,750	6,563	-	6,563
Fundraising events and lottery		223,928	-	223,928	184,385	676	185,061
Investment income		2,312	-	2,312	2,330	-	2,330
Other income:							
Government support grants (including furlough)		80,000	12,267	92,267	342,039	379,785	721,824
Profit on disposal of fixed assets		358	-	358	(6,418)	-	(6,418)
Other income		43,623	-	43,623	47,451	-	47,451
TOTAL INCOME		4,341,569	282,869	4,624,438	3,645,069	1,233,177	4,878,246
EXPENDITURE ON:							
Cost of raising funds:							
Cost of raising donations, legacies and fundraising	7	341,539	-	341,539	277,967	48,294	326,261
Shops	3,7	1,238,571	8,149	1,246,720	913,194	288,608	1,201,802
		1,580,110	8,149	1,588,259	1,191,161	336,902	1,528,063
Expenditure on charitable activities:							
Hospice inpatient unit	7	2,015,419	133,726	2,149,145	1,391,857	726,008	2,117,865
Lymphoedema clinic	7	87,571	-	87,571	47,772	2,917	50,689
Outreach and other care (inc bereavement support service)	7	286,945	4,246	291,191	229,444	61,704	291,148
		2,389,935	137,972	2,527,907	1,669,073	790,629	2,459,702
TOTAL EXPENDITURE		3,970,045	146,121	4,116,166	2,860,234	1,127,531	3,987,765
Net income for the year before other recognised gains	6	371,524	136,748	508,272	784,835	105,646	890,481
Realised and unrealised gains on investments		10,098	-	10,098	109	-	109
NET INCOME FOR THE YEAR		381,622	136,748	518,370	784,944	105,646	890,590
Transfers between funds		87,410	(87,410)	-	120,582	(120,582)	-
Net movement in funds		569,032	49,338	618,370	905,526	(14,935)	890,590
Total funds brought forward		4,145,225	87,308	4,232,533	3,239,699	102,244	3,341,943
TOTAL FUNDS CARRIED FORWARD		4,614,257	136,646	4,750,903	4,145,225	87,308	4,232,533

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities of the group. The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Consolidated Balance Sheet



Consolidated Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		1,550,152		1,671,804
Investments	16		35,464		25,366
			<u>1,585,616</u>		<u>1,697,170</u>
CURRENT ASSETS					
Stock	14	6,772		6,956	
Debtors	15	1,141,516		344,784	
Cash at hand and short term deposits		<u>2,385,884</u>		<u>2,623,637</u>	
			3,534,172		2,975,377
LIABILITIES					
Creditor amounts falling due within one year	17		(368,885)		(440,014)
			<u>3,165,287</u>		<u>2,535,363</u>
NET CURRENT ASSETS					
			<u>4,750,903</u>		<u>4,232,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>4,750,903</u>		<u>4,232,533</u>
TOTAL NET ASSETS					
			<u>4,750,903</u>		<u>4,232,533</u>
THE FUNDS OF THE CHARITY:					
Restricted income funds	18,20		136,646		87,308
Designated funds	18		850,000		500,000
Unrestricted funds	18		3,764,257		3,645,225
			<u>4,750,903</u>		<u>4,232,533</u>
TOTAL FUNDS					
			<u>4,750,903</u>		<u>4,232,533</u>

The financial statements on pages 30 to 54 were approved by the Trustees on 20th October 2022 and signed on their behalf by:



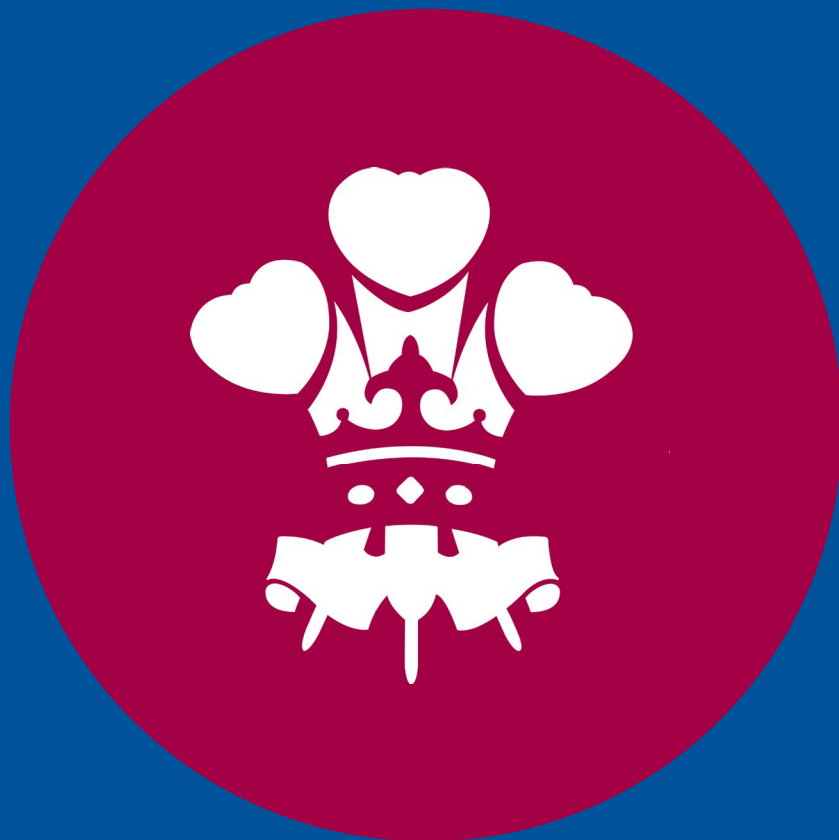
Mr G Tollefson
(Chair)



Mr A C Wearing
(Treasurer)

Company Registration Number: 01797810

Company Balance Sheet



Parent Company Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	12		1,550,152		1,671,804
Investments in subsidiaries	13		3		2
Investments	16		35,464		25,366
			<u>1,585,619</u>		<u>1,697,172</u>
CURRENT ASSETS					
Stock	14	6,772		6,956	
Debtors	15	1,141,516		344,784	
Cash at hand and short term deposits		<u>2,385,884</u>		<u>2,623,637</u>	
			3,534,172		2,975,377
LIABILITIES					
Creditor amounts falling due within one year	17		(368,888)		(440,016)
NET CURRENT ASSETS			<u>3,165,284</u>		<u>2,535,363</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,750,903</u>		<u>4,232,533</u>
TOTAL NET ASSETS			4,750,903		4,232,533
THE FUNDS OF THE CHARITY:					
Restricted income funds	18,20		136,646		87,308
Designated funds	18		850,000		500,000
Unrestricted funds	18		3,764,257		3,645,225
TOTAL FUNDS			4,750,903		4,232,533

The financial statements on pages 30 to 54 were approved by the Trustees on 20th October 2022 and signed on their behalf by:



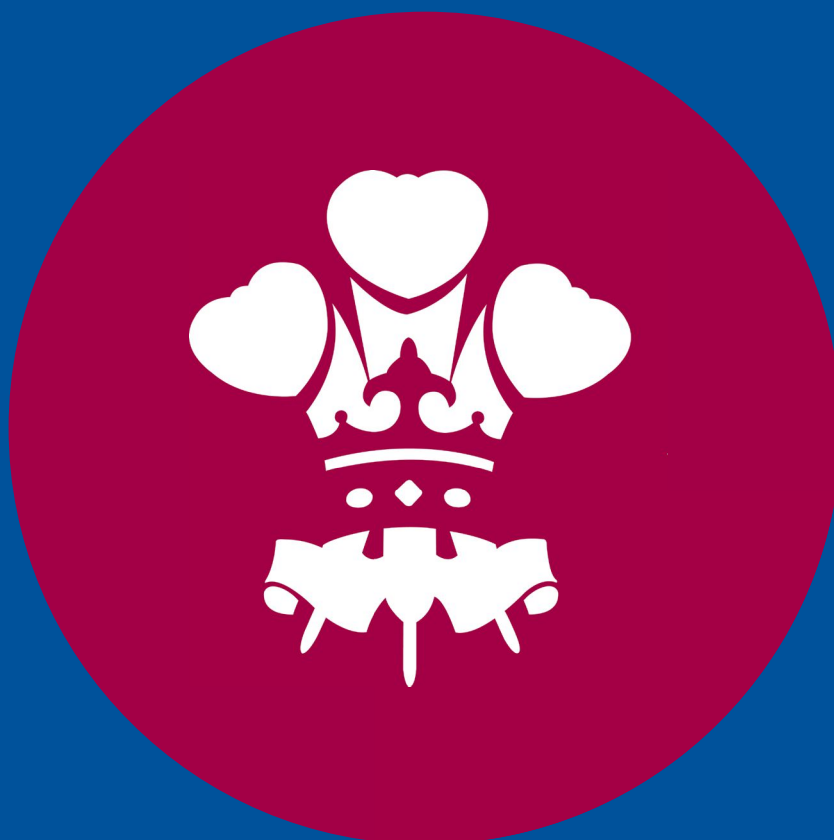
Mr G Tollefson
(Chair)



Mr A C Wearing
(Treasurer)

Company Registration Number: 01797810

Consolidated Cash Flow Statements



Statement of Consolidated Cashflows as at 31 March 2022

	2022	2021
	£	£
NET CASH PROVIDED BY		
Operating Activities	(147,267)	1,212,296
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends and interest from investments	2,312	2,330
Proceeds from the sale of tangible fixed assets	358	979
Purchase of tangible fixed assets	(93,156)	(141,978)
NET CASH USED IN INVESTING ACTIVITIES	(90,486)	(138,669)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	(237,753)	1,073,627
Cash and cash equivalents at beginning of the year	2,623,637	1,550,010
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2,385,884	2,623,637

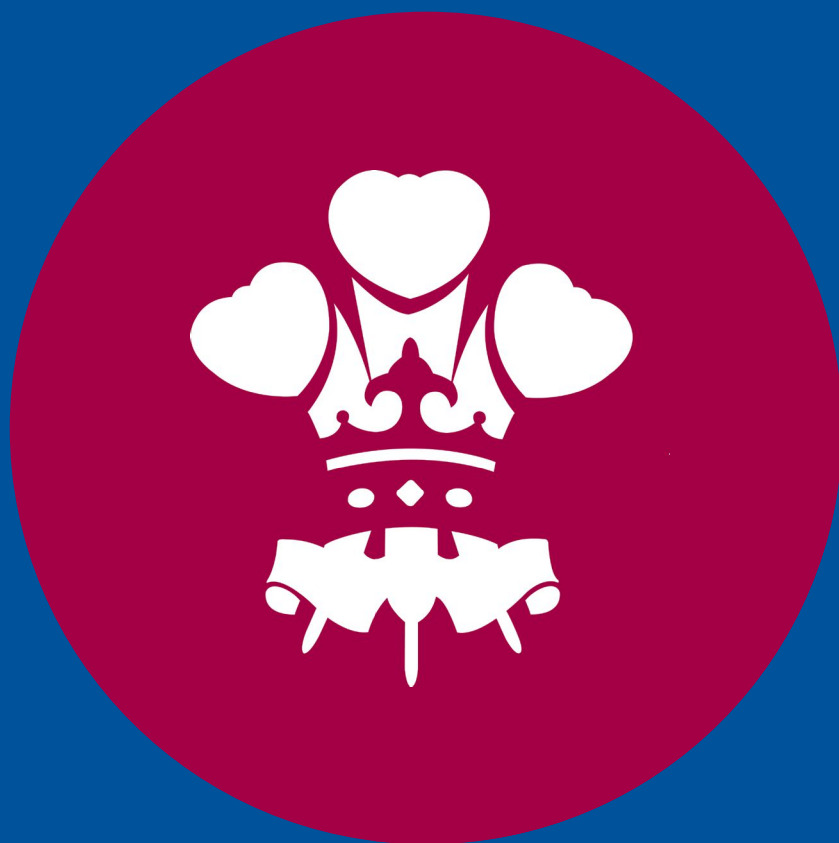
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
NET INCOME FOR THE YEAR	518,370	890,590
Adjustments for:		
Depreciation charges	214,808	206,674
Unrealised (gains) on investments	(10,098)	(109)
Interest from investments	(2,312)	(2,330)
Loss/(profit) on disposal of tangible fixed assets	(358)	6,418
Decrease in stock	184	109
Decrease/(increase) in debtors	(796,732)	856,950
(Decrease)/increase in creditors	(71,129)	(746,006)
NET CASH PROVIDED BY OPERATING ACTIVITIES	(147,267)	1,212,296

ANALYSIS OF CHANGE OF NET FUNDS

	31 MARCH 2021	CASH FLOW	31 MARCH 2022
	£	£	£
Cash at and in hand	2,623,637	(237,753)	2,385,884
	2,623,637	(237,753)	2,385,884

Notes to Financial Statements



1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

The Five Towns Plus Hospice Fund Limited is a Company Limited by Guarantee and is also a registered charity. The registered office is The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG.

Each member of the company has undertaken to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Financial Statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these Financial Statements are rounded to the nearest £1.

Basis of preparation

The accounts 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 (FRS102) (effective 1 January 2019) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The Five Towns Plus Hospice Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

On the grounds that the charitable company's results are consolidated into the charitable company's group accounts the charitable company has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows:

- Exemption from presenting a statement of cash flows as a primary statement to the financial statements.

Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

The Trustees consider that there are no material uncertainties about the group's ability to continue as a going concern. With regard to the future, the most significant areas of uncertainty are the level of support of Wakefield CCG and the level of donation income, which needs to be increased each and every year and is covered in more detail in the Trustees' annual report.

1 ACCOUNTING POLICIES (CONTINUED)

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary companies The Five Towns Plus Hospice Shops Limited and The Five Towns Hospice Trading Limited.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The amount of the surplus for the year dealt with within the charity's Financial Statements is disclosed in note 5.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions relating to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the Statement of Financial Activities ("SOFA").

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid declarations recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS service level agreements, government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for donated and purchased goods and cafe sales.

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

Income received in advance for a fundraising event or for a grant relating to the following year is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1 ACCOUNTING POLICIES (CONTINUED)

Donated goods, services and facilities

Donated goods for resale are recognised when the company has control over the item, the receipt of economic benefit from the sale of the item is probable and that economic benefit can be measured.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the time of volunteers in the hospice and the charity shops is not recognised. Refer to the Trustees' annual report for more information about their contribution.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them; a corresponding amount is then recognised in the expenditure in the period of receipt. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

- Costs of raising funds comprise fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading by the charity shops and cafe and their associated support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.
- Expenditure on charitable activities includes the costs of providing specialist palliative care and support, research and other educational activities undertaken to further the purposes of the charity, and their associated support costs.
- Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Since 1 April 2016 the Hospice has been able to recover most of the VAT levied on non-business expenses; irrecoverable VAT on fundraising is charged as a cost within fundraising expenses and the remainder is included in support costs.

Support costs are allocated to each of the activities based on staff headcount and premises utilisation. More detail on the analysis and basis of allocation is given in note 8 to the financial statements.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

1 ACCOUNTING POLICIES (CONTINUED)

Pensions

Employees of the group are entitled to join The Prince of Wales Hospice Group Personal Pension Plan, which is a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

Employees who are already active members of the NHS Pension Scheme when they join the charity's employ are permitted to continue contributing to the Scheme. Rates are set by the NHS Pensions Agency. As explained in note 22 the scheme is a multi-employer scheme not designed to identify the assets and liabilities attributable to the Charity, so in accordance with FRS102 the scheme is accounted for as a defined contribution scheme.

Three employees have their own defined contribution 'money purchase' pension plans into which the group pays between 3% and 7% of salary. Contributions of £8,744 (2021: £8,858) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs.

Operating leases

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease together with rentals due are charged on a straight line basis over the period of the lease.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be used solely for a particular area of the charity's work or for purchases of specific assets for use by the charity.

Tangible fixed assets

All assets costing more than £500 or part of a project costing more than £500 in total are capitalised at their historical cost when purchased including any incidental costs of acquisition. The limits for capitalisation are lower in the trading subsidiaries.

Depreciation is provided to write off the cost less any estimated residual value of all fixed assets evenly over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings - 2% or 5% straight line
Improvements to short leasehold land and buildings - 20% straight line
Motor vehicles less than four years old - 25% straight line
Motor vehicles more than four years old - 20% straight line
Fixtures, fittings and equipment - Charity 25%, 20% or 15% straight line

1 ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, except for shares in trading subsidiaries which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the SOFA.

Stock of new goods is included at the lower of cost and net realisable value.

It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume, low value and agent arrangements for the purposes of retail gift-aid. The value of these goods to the charity is instead recognised when they are sold in the shops.

Financial instruments

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

Debtors

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

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, loans and provisions

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

Financial liabilities are derecognised when, and only when, the group's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1 ACCOUNTING POLICIES (CONTINUED)

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiaries are not exempt from taxation. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Critical accounting estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical judgement- Legacies

Legacies are recognised as income when it is probable that economic benefit will be received by the charity and the amount is measurable. When probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement. Judgement can be exercised over entitlement and/or measurement.

2 INCOME FROM DONATIONS AND LEGACIES

	Group	
	2022	2021
	£	£
Unrestricted donations and legacies		
Individuals	573,194	573,044
Charitable trusts	29,910	47,987
Corporate donors	124,573	80,245
Legacies	759,792	590,194
Total unrestricted donations and legacies	1,487,469	1,291,470
Restricted donations		
Individuals	18,000	7,775
Charitable trusts	72,907	203,929
Corporate donors	53,950	250
Total restricted donations	144,857	211,954
TOTAL DONATIONS AND LEGACIES	1,632,326	1,503,424

3 INCOME FROM OTHER TRADING ACTIVITIES

	Group	
	2022	2021
	£	£
Income from the sale of donated goods	1,245,320	349,171
Donations and Gift Aid from shop sales on an agency basis	94,758	36,309
Income from the sale of bought in goods	3,881	1,087
Total income from sales	1,343,959	386,567
Income from rental	8,750	6,563
Retail and leisure grant income	36,836	335,133
Coronavirus job retention scheme	5,265	262,495
Total income from shops	1,394,810	990,758
Cost of buying in goods	575	(811)
Staff costs	597,456	584,346
Property costs	141,617	184,766
Other costs	507,072	433,500
Total expenditure	1,246,720	1,201,802
SURPLUS/DEFICIT INCOME OTHER TRADING ACTIVITIES	148,090	(211,044)

All shops income in both the current and previous year relates to unrestricted funds. During 2021 £26,113 of costs relate to restricted trust fundraising which allowed us to prepare our shops for reopening after the first lockdown and allowed us to top up furlough salaries until mid- June 2020.

Retail gift aid income has been included in the income from trading activities, rather than donations as this income is directly related to the retail outlets and more accurately reflects the trading performance of the retail operations.

4 INCOME FROM CHARITABLE ACTIVITIES

	Group	
	2022	2021
	£	£
Grants from NHS Wakefield District Clinical Commission Group		
Core funding grants	725,000	600,000
Grant to provide a Lymphoedema clinic for the Wakefield District	112,900	96,900
Grant to enable 24 hour admissions 365 days per year	100,000	100,000
Covid discharge beds	-	74,367
Bereavement Contract	70,000	64,430
Additional Central Government Funding:		
Additional Covid resilience funding	-	400,000
Continuing Health Care	39,047	1,504
Total CCG grants	1,046,947	1,337,201
Fees for training medical and social work students	17,920	19,349
Reimbursement of Stock Drugs	19,167	17,620
Fees for Lymphoedema clinic in North Kirklees	30,300	27,500
Other Government Grants:		
National Grant Funding for Hospice through Hospice UK (restricted)	112,955	611,804
Wakefield Council Infection Prevention Grant (restricted)	12,790	17,970
TOTAL GRANTS	1,240,079	2,031,444

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 and December 2021 to March 2022 for the same purpose.

5 FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated Statement of Financial Activities includes the results of the charity's wholly owned subsidiaries which comprise retail and café operations.

The summary financial performance of the charity alone is:

	2022	2021
	£	£
Income	4,624,438	4,878,246
Cost of raising funds	(1,588,259)	(1,528,063)
Expenditure on charitable activities	(2,527,907)	(2,459,702)
Net income	508,272	890,481
Investment gains	10,098	109
Total funds brought forward	4,232,533	3,341,943
TOTAL FUNDS CARRIED FORWARD	4,750,903	4,232,533
Represented by:		
Restricted income funds	136,646	87,308
Designated income funds	850,000	500,000
Unrestricted income funds	3,764,257	3,645,225
TOTAL FUNDS CARRIED FORWARD	4,750,903	4,232,533

6 GROUP NET INCOME

	Group	
	2022	2021
	£	£
This is stated after charging:		
Auditor's remuneration - for audit	9,350	8,250
- for other services	5,925	7,012
Operating lease rentals:		
Land and buildings	145,200	135,975
Plant and equipment	2,615	2,906
Depreciation of owned tangible fixed assets	214,808	206,674
Profit/(Loss) on tangible fixed assets	348	6,418
Trustees' indemnity insurance policy	2,018	1,738

7 ANALYSIS OF GROUP EXPENDITURE

Year ended 31 March 2022	Direct staff costs	Direct costs	Support Costs	2022 Total
	£	£	£	£
Shops costs (Note 3)	597,456	409,549	239,715	1,246,720
Fundraising costs	167,917	95,070	78,552	341,539
Cost of raising funds	765,373	504,619	318,267	1,588,259
Hospice inpatient unit	1,299,109	246,140	603,896	2,149,145
Lymphoedema clinic	169,249	33,916	88,026	291,191
Outreach and other therapies	47,219	20,716	19,636	87,571
Charitable activities	1,515,577	300,772	711,558	2,527,907
TOTAL	2,280,950	805,391	1,029,825	4,116,166
Year ended 31 March 2021	Direct staff costs	Direct costs	Support Costs	2021 Total
	£	£	£	£
Shops costs (Note 3)	584,346	385,747	231,709	1,201,802
Fundraising costs	173,826	78,670	73,765	326,261
Cost of raising funds	758,172	464,417	305,474	1,528,063
Hospice inpatient unit	1,262,185	342,741	512,940	2,117,866
Lymphoedema clinic	169,114	48,433	73,600	291,147
Outreach and other therapies	25,669	12,930	12,090	50,689
Charitable activities	1,456,968	404,104	598,630	2,459,702
TOTAL	2,215,140	868,521	904,104	3,987,765

8 ANALYSIS OF SUPPORT COSTS

Year ended 31 March 2022	Premises	Management	Support Functions	Governance cost	2022 Total
	£	£	£	£	£
Fundraising trading	1,285	50,422	184,558	3,448	239,713
Fundraising costs	5,509	9,765	62,611	669	78,554
Cost of raising funds	6,794	60,187	247,169	4,117	318,267
Hospice inpatient unit	90,897	68,579	439,730	4,690	603,896
Lymphoedema clinic	2,387	2,306	14,785	158	19,636
Outreach and other therapies	9,916	10,444	66,952	714	88,026
Charitable activities	103,200	81,329	521,467	5,562	711,558
TOTAL	109,994	141,516	768,636	9,679	1,029,825

Year ended 31 March 2021	Premises	Management	Support Functions	Governance costs	2021 Total
	£	£	£	£	£
Fundraising trading	1,063	65,134	161,789	3,723	231,709
Fundraising costs	4,558	13,997	54,411	799	73,765
Cost of raising funds	5,621	79,131	216,200	4,522	305,474
Hospice inpatient unit	75,202	88,553	344,124	5,061	512,940
Lymphoedema clinic	1,975	2,049	7,948	117	12,089
Outreach and other therapies	8,204	13,228	51,412	756	73,600
Charitable activities	85,381	103,830	403,484	5,934	598,629
TOTAL	91,002	182,961	619,684	10,456	904,103

Premises support costs are allocated on the basis of occupancy of the Hospice. All other support costs have been allocated on headcount.

9 ANALYSIS OF STAFF COSTS TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANGEMENT PERSONNEL

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Salaries and wages	2,561,092	2,485,846	2,561,092	2,485,846
Social security costs	206,307	197,431	206,307	197,431
Pension costs				
Group Personal Pension Plan	64,434	48,879	64,434	48,879
NHS pension scheme	63,831	71,903	63,831	71,903
Other	9,019	8,574	9,019	8,574
TOTAL EMPLOYMENT COSTS	2,904,683	2,812,633	2,904,683	2,812,633

9

ANALYSIS OF STAFF COSTS TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANGEMENT PERSONNEL (CONTINUED)

Included in staff costs are £nil of redundancy and termination payments made to 1 employees (2021 £1,519 to 5 employees).

Employees earning more than £60,000

	Charity and group	
	2022	2021
	No	No
Between £60,000 and £70,000	-	-
Between £70,000 and £80,000	-	-
Between £80,000 and £90,000	-	-
Between £90,000 and £100,000	1	1

The charity Trustees and persons connected with them neither received nor waived any emoluments or benefits during the year (2021: £Nil). No Trustee received payment for professional or other services supplied to the charity (2021 £Nil). Travel, telephone and out of pocket expenses amounting to £nil (2021, £120) were reimbursed to 0 Trustee (2021: 1 Trustees).

The key management personnel of the group and the parent charity comprise the Trustees and the Senior Management Team, whose names are listed on page 1. The total employee benefits of the key management personnel of the Hospice were £496,181 (2021: £ 485,364).

10 **STAFF NUMBERS**

The average number of full-time equivalent employees during the year was:

	Group		Charity	
	2022	2021	2022	2021
	No	No	No	No
Charitable activity	58	58	58	58
Fundraising shops and catering	34	35	34	35
TOTAL	92	93	92	93

The monthly number of staff (including part-time and bank staff) during the year was as follows:

AVERAGE MONTHLY HEADCOUNT	129	129	129	129
----------------------------------	-----	-----	-----	-----

11 **RELATED PARTY TRANSACTIONS**

On 1 April 2016, the net assets of the Five Towns Hospice Shops Ltd subsidiary were hived up to the Hospice at a book value of £41,377. On 6th February 2019 the Hospice repaid £41,375 of intercompany debt and The Five Towns Plus Hospice Shops Ltd paid a dividend to the Hospice of £41,375. In the current year the subsidiary has been dormant so no transactions have taken place.

At 31 March 2022, the Hospice owed the subsidiary £2 (2021: £2)

On 11 March 2022, the hospice set up a new trading subsidiary, The Five Towns Hospice Plus Trading Ltd. At 31 March 2022 the Hospice owed the subsidiary £1.

During the year the Hospice acquired a cooker and kitchen work table from Involve Leeds at arms-length for £450. The Director of Finance is the Chair of Trustees of Involve Ltd.

12 TANGIBLE FIXED ASSETS- GROUP AND CHARITY

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
1 April 2021	2,675,073	1,496,481	51,424	4,222,978
Additions	11,868	81,288	-	93,156
Disposals	-	-	-	-
As at 31 March 2022	2,686,941	1,577,769	51,424	4,316,134
Depreciation				
1 April 2021	1,359,314	1,155,410	36,450	2,551,174
Charge for the year	103,128	102,782	8,898	214,808
On disposals	-	-	-	-
As at 31 March 2022	1,462,442	1,258,192	45,348	2,765,982
Net book value				
As at 31 March 2021	1,315,759	341,071	14,974	1,671,804
AS AT 31 MARCH 2022	1,224,499	319,577	6,076	1,550,852

13 INVESTMENTS

Year ended 31 March 2022	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
The Five Towns Plus Hospice Shops Limited	-	-	2	2
The Five Towns Hospice Trading Limited	-	-	1	-
TOTAL INVESTMENTS	-	-	3	2

The Hospice holds 2 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Shops Ltd which is incorporated in England and Wales (company number 02823729). These are the only shares called up, allotted and fully paid. At the 1 April 2016, the subsidiary hived its assets up to the Hospice at book value and therefore the subsidiary was dormant. The company has not traded since the hive up.

The Hospice holds 1 share of £1 in its wholly owned subsidiary The Five Towns Hospice Trading Ltd, which was dormant during the year.

14 STOCK

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
New goods for resale	1,152	1,152	1,152	1,152
Bags and retail consumables	5,620	5,804	5,620	5,804
TOTAL	6,772	6,956	6,772	6,956

15 DEBTORS

Amounts falling due within one year:

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	164,019	23,562	164,019	23,562
Taxation recoverable	21,549	23,780	21,549	23,780
Other debtors	-	5,770	-	5,770
Prepayments	74,433	66,745	74,433	66,745
Accrued income	881,518	224,928	881,518	224,928
TOTAL DEBTORS	1,141,516	344,784	1,141,516	344,784

Accrued income includes £689,500 (2021:£115,000) of legacy income, where the Hospice has been notified of the legacy but it has not yet been received.

16 INVESTMENTS

Charity and Group	2022	2021
	£	£
Market value at 1 April 2021	25,366	25,257
Unrealised (loss)/gain on revaluation	10,098	109
MARKET VALUE AS AT 31 MARCH 2022	35,464	25,366

17 CREDITORS

Amounts falling due within one year:

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	97,794	91,486	97,794	91,486
Amounts owed to subsidiaries	-	-	3	2
Social security costs and other taxes	45,274	43,236	45,274	43,236
Other creditors	19,161	17,522	19,161	17,522
Accruals	183,697	287,770	183,697	287,770
Deferred income	22,959	-	22,959	-
TOTAL CREDITORS	368,885	440,014	368,888	440,016

Deferred income reconciliation

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Balance at 1 April 2021	-	796,900	-	796,900
Amounts released to the Statement of Financial Activities	-	(796,900)	-	(796,900)
Amount deferred in the year	22,959	-	22,959	-
BALANCE AT 31 MARCH 2022	22,959	-	22,959	-

18 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets including investments	-	-	1,585,616	1,585,616
Current assets	136,646	850,000	2,547,526	3,534,172
Current liabilities	-	-	(368,885)	(368,885)
TOTAL	136,646	850,000	3,764,257	4,750,903

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets including investments	-	-	1,697,170	1,697,170
Current assets	87,308	500,000	2,388,069	2,975,377
Current liabilities	-	-	(440,014)	(440,014)
TOTAL	87,308	500,000	3,645,225	4,232,533

	2021 £	Transfers out £	Transfers in £	2022 £
Designated funds				
Covid recovery fund	500,000	(500,000)	-	-
Capital projects	-	-	350,000	350,000
Legacy equalisation	-	-	500,000	500,000
TOTAL	500,000	(500,000)	850,000	850,000

Covid Recovery Fund – to support the Hospice in 2021-2022 against a predicted deficit. Due to generous donations and legacies this was not required.

Capital projects – to modernise the Hospice facilities including the administration areas.

Legacy equalisation – given the unpredictable nature of legacies, it is considered prudent to designate reserves to protect against any future shortfall.

19 OTHER FINANCIAL COMMITMENTS - GROUP

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

	Land and buildings		Other	
	2022 £	2021 £	2022 £	2021 £
Within one year	107,258	135,813	875	784
Within two to five years	145,048	121,174	1,094	1,764
After five years	-	-	-	-
TOTAL AS AT 31 MARCH 2022	252,306	252,566	1,969	2,548

20 RESTRICTED FUNDS

	At 1 April 2021	Income	Expenditure	Transferred to unrestricted	At 31 March 2022
	£	£	£	£	£
Other specific donations for capital	856	45,740	(500)	(33,215)	12,881
Garden development	-	75,000	-	-	75,000
IT project	52,778	-	-	(47,181)	5,597
Patient wellbeing	19,362	13,549	(3,795)	(6,232)	22,884
Digital improvements	1,081	-	-	(1,081)	-
Bereavement	4,815	-	-	-	4,815
Covid response	-	12,790	(12,790)	-	-
Specific donations for running costs	100	-	-	-	100
Hospice inpatient unit	3,754	568	(930)	299	3,691
Lymphoedema clinic	80	-	-	-	80
Physiotherapy and occupational Therapy	415	-	-	-	415
Staff Wellbeing	1,183	-	-	-	1,183
Hospice UK funding	-	112,955	(112,955)	-	-
Coronavirus Job Retention Scheme Shops	-	12,267	(12,267)	-	-
Fundraising events	2,884	10,000	(2,884)	-	10,000
TOTAL	87,308	282,869	(146,121)	(87,410)	136,646

The restricted funds hold donations to the charity for the purchase of specific fixed assets or for specified running costs.

Fixed assets purchased in the year are transferred out of restricted funds where all obligations have been satisfied and therefore any restrictions have been discharged. During the year the Hospice upgraded its kitchen facilities which accounts for the significant transfer of other specific donations for capital to unrestricted.

Name of restricted fund

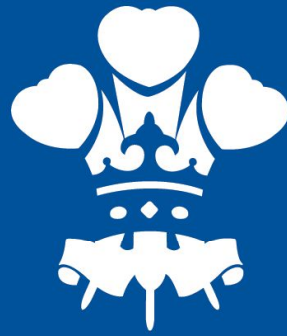
Covid Response	This income was received from Wakefield Council to support with infection prevention measures.
Patient Wellbeing	Funding received from a number of Trusts and Foundations to support our outreach activities including developing our service to reach more people.
IT project	Funding received to improve ICT infrastructure from a variety of Trusts and Foundations.
Digital Improvements	Digital improvements was funding to ensure that the hospice could improve its on-line marketing and fundraising post covid.
Hospice UK Funding	NHSE awarded funding to allow hospices 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.
Other specific donations for capital	The majority of this income is fund replacing the beds and mattresses on the ward received from a variety of Trusts, Foundations and Corporate supporters.
Garden development	Capital project to improve the garden project to improve garden areas outside patient rooms in incare received from a variety of Trusts, Foundations and Corporate supporters.
Coronavirus Job Retention Scheme	Funding provided from HMRC for Furloughed staff under the Coronavirus Job Retention Scheme.

20 RESTRICTED FUNDS (CONTINUED)

	At 1 April 2020	Income	Expenditure	Expenditure included in support costs	Transferred to unrestricted	At 31 March 2021
	£	£	£	£	£	£
Other specific donations for capital	2,906	370	(1,006)	-	(1,414)	856
IT project	84,596	25,167	(573)	(25,337)	(31,075)	52,778
Patient wellbeing	-	62,237	(42,875)	-	-	19,362
Digital improvements	-	18,602	(3,900)	(13,621)	-	1,081
Bereavement	495	11,930	-	-	(7,610)	4,815
Covid response	-	117,029	(74,287)	(42,252)	(490)	-
Specific donations for running costs	100	-	-	-	-	100
Hospice inpatient unit	9,895	2,193	(8,334)	-	-	3,754
Lymphoedema clinic	2,997	-	(2,917)	-	-	80
Physiotherapy	905	-	(1,850)	-	1,360	415
Staff Wellbeing	150	1,176	-	(143)	-	1,183
Hospice UK funding	-	611,804	(611,804)	-	-	-
Coronavirus Job Retention Scheme	-	379,785	(379,785)	-	-	-
Shops	200	2,884	(200)	-	-	2,884
TOTAL	102,244	1,233,177	(1,127,531)	(81,353)	(39,229)	87,308
			Total transferred to unrestricted	£120,528		

21 PENSION COSTS

Some past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both schemes are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable participating bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the Hospice of participating in each scheme is taken as equal to the contributions payable to the scheme for the accounting period.



THE
PRINCE
OF
WALES
HOSPICE

Care. Compassion. Community.

A year at
**The Prince
of Wales
Hospice**

The Prince of Wales Hospice
Halpenny Lane, Pontefract,
West Yorkshire, WF8 4BG

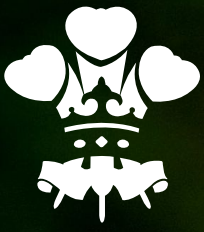
Call 01977 708868
Click pwh.org.uk
Email contact@pwh.org.uk

The Five Towns Plus Hospice Fund Limited
Registered Charity number 514999, Registered Company number 1797810

THE FIVE TOWNS PLUS HOSPICE FUND LIMITED

England & Wales - Charity number 514999

Accounts



THE
PRINCE
OF
WALES
HOSPICE

Impact Report

The exceptional care achieved
together with our partners in
2020/21

Trustees' Report and Financial
Statements Year ended 31 March
2021

Our vision:

Our vision is to enable everyone in our community to live well and die well knowing their loved ones are supported.

Our mission:

We provide specialist care for adults with a terminal diagnosis. We focus on the person and not just the illness, supporting them and those around them.

Our values:

Loving Care

Delivering personalised care and being:

- caring
- honest
- kind
- compassionate
- supportive
- respectful

Working Together

Cooperating and collaborating with:

- colleagues and volunteers across the Hospice
- our community and those outside the Hospice
- patients and those important to them
- supporters
- the wider health community

Above and Beyond

Championing the Hospice by:

- dedication
- commitment
- finding out what matters

Quality and Excellence

Being the best you can be by:

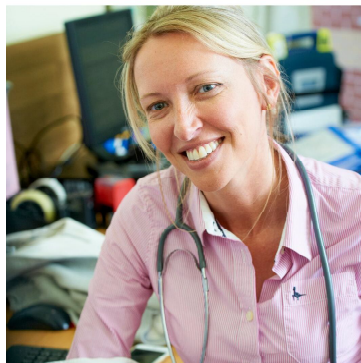
- being competent
- being professional
- continually learning and developing
- striving for excellence
- taking ownership



Thank you for your support!

The Hospice would like to express particular thanks to the following organisations and community fundraisers who raised or donated £10,000 or more in 2020/21:

- Albert Hunt Trust
- Barbara Taylor Trust
- Anonymous, DB
- Rank Foundation
- Julia and Hans Rausing Trust
- Wakefield and District Health and Community Support



Fundraising

After another difficult year, our community have once again rallied together with their incredible support and ensured we were able to raise the funds we needed to provide specialist palliative care to those with a life-limiting illness. We are thankful to every donation we have received, here's a breakdown of your support:



**Challenge
eventers and
community
activities**

So many people ran, sang, walked, cycled, scootered, quizzed and much, much more, often in memory of a loved one. These energetic heroes and their friends and families raised nearly **£166,000!**

Gifts in wills

The Hospice also remembers with gratitude, **18** generous supporters, who chose to write a gift to the Hospice in their will. Between them, these exceptional individuals gave over **£590,000** in 2020/21. Their gifts ranged from **£12** to over **£318,000.**



Appeal donors

An amazing **1,645** people donated a fantastic total of over **£152,000** to our major appeals, such as Light Up a Life or giving Gifts that Count at Christmas.

Committed giving

364 understanding supporters gave nearly **£50,000** through monthly, quarterly or annual regular gift agreements, which provide a stable and certain income throughout the year.

Corporate partners

103 business raised over **£70,000** through Club 5 membership, event and campaign sponsorship and lots of brilliant employees individual and team fundraising efforts.

Charitable Grants

26 grants were given, by generous charitable trusts and foundations, amounting to more than **£251,000**.

Gift aiders

4,878 donations had gift aid added, worth an extra **£47,000**.

Retail

Many adaptations had to be made in order for our shops to comply with Government guidelines so we could trade safely once we reopened to the public. Every shop manager without exception rose to the challenge, ensuring that our shops were compliant whilst at the same time being welcoming, visually exciting and commercial shopping environments.



After the lifting of the first lockdown we saw a huge surge in customer donations across all our shops, with the majority of shops taking a week's volume in a day. Particularly challenging was the shortage of volunteers due to many falling into the vulnerable category and having to shield.

This, coupled with having to quarantine stock donations for up to 72 hours before sorting, added to the challenge. Again, both shop managers and staff took these unusual circumstances in their stride and adapted accordingly.

Door donations: 18,240

Value of donations: £290,134

Gift Aided donations: 7,280

Value of Gift Aided donations: £96,761

Based upon average values and Gift Aid rates



E-retail

During the periods where our shops were closed, we took the opportunity to sell donated items across two online platforms (eBay and Depop). Between April 2020 and February 2021 our combined e-retail sales reached nearly £16,000 with eBay generating £12,400 and Depop £3,400.

Our care

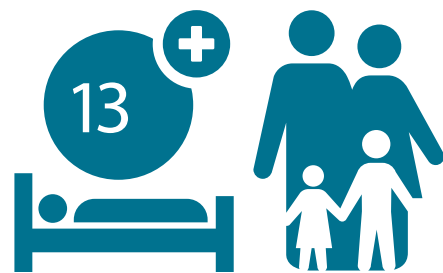
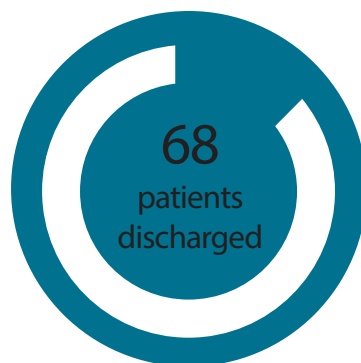
It's been business as usual for our nursing team throughout the pandemic, we are so proud of them for their uplifting spirits and smiling eyes, even behind a mask.

Jo Benson, Ward Manager said;

'Nursing staff stepped up and reassured both patients and families they wouldn't be alone at the end of life. We have also been able to provide tablets for patients and loved ones to keep in touch via zoom and we helped patients with their own phones for Facetime. We've been determined to keep families in touch, and be there for them when their loved ones can't.'



162 people were admitted to Incare



13 patient bedrooms + 1 family room

INCARE 162 people were admitted to Incare, 16% of which had a non cancer diagnosis. They were cared for in our 13 patient bedrooms and 1 family room.

Reaching out

With many of our Outreach patients shielding throughout the pandemic, our team have been determined to keep in touch and support their wellbeing from home.

Our Outreach Team, Jo, Babs and Vicky have taken centre stage and have featured in a series of craft videos that have been filmed at the Hospice. The easy to follow, step by step videos have been sent out to patients along with everything they need to join in at home.

Outreach patient, Catherine Penny said;

'I have found crafts very helpful during shielding, without them I would have been climbing the walls! It was lovely to get the new craft supplies to try. I love to learn new things.'

Quizzes and a natter over a cuppa are a firm favourite at Outreach, and this is something that Jo Lister, Wellbeing Coordinator, has been keen to replicate virtually. She said;

'We now have a quiz session every Tuesday afternoon and regular chat groups via Zoom. This means that we are able to see patients face to face, albeit on a screen. We know that not all patients have technology, so we have set up tablet devices and lent them to patients to enable them to join the groups too.'



Lymphoedema

Registered Nurse T, worked single-handedly throughout the pandemic to keep our Lymphoedema clinic running. She supported patients over the phone throughout the pandemic to help them to manage their condition at home.

'It was nice to keep in touch with patients, they all really appreciated it. It gave me a chance to prioritise who needed to be seen when we reopened.

'I always tell patients if there is anything at all, even if they think it's nothing, even if it's just about stockings, please ring. I'm here.'



LYMPHOEDEMA CLINIC

Our Lymphoedema service supported 115 patients through both face to face appointments and telephone support throughout the pandemic.

Bereavement Support

1:1 counselling support sessions

271

Telephone support sessions

269

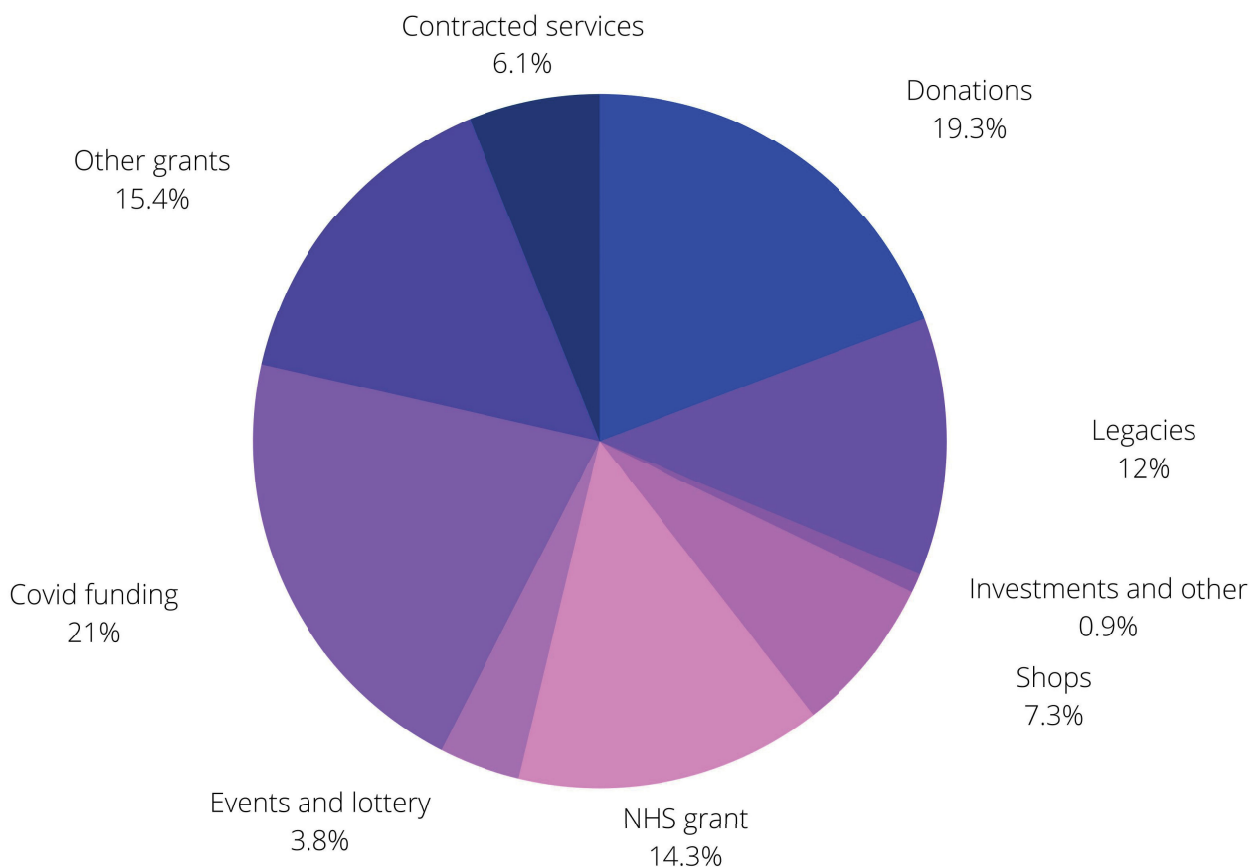
'Some really powerful changes have been when people have been able to make plans for dates they were expecting to find difficult, for example their loved one's birthday or a wedding anniversary. Instead of dreading the day and waiting for a tidal wave of grief to hit, some clients have made plans to celebrate and memorialise their loved one that day.' – Kate, Bereavement Support Worker

Our finances



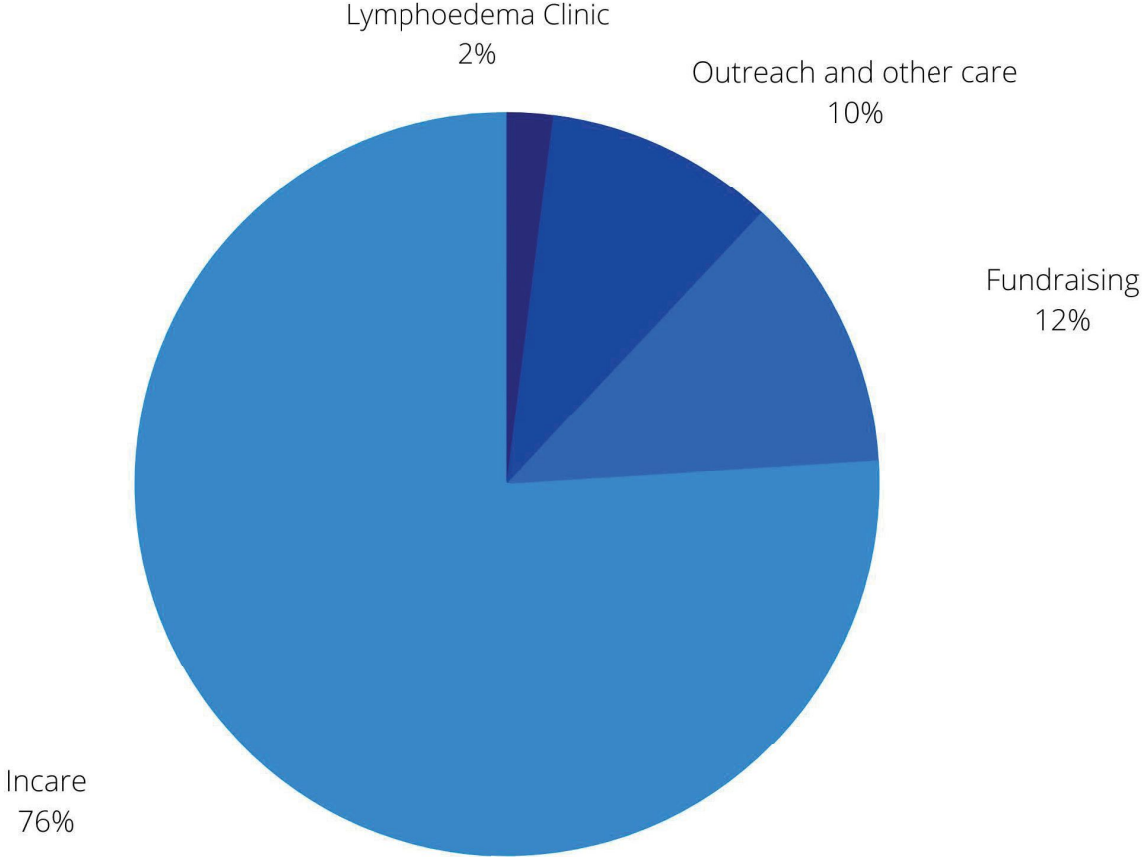
The Hospice relies heavily on public donations to fund patient care.

Income

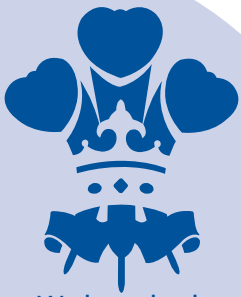


The Hospice receives a minority grant funding contribution from the Wakefield CCG. In 2020-2021 the Hospice received non-recurrent government funding through Hospice UK of £611,804 and a non-recurrent payment from the CCG of £400,000 which was to provide reserves whilst the Hospice's charitable activities recovered from the pandemic. Nationally there is increased financial pressure on all health and social care post the pandemic and we are working hard to rebuild our charitable events and retail operations to pre-covid levels.

Expenditure



In 2020-2021, 88p of every £1 spent by The Prince of Wales Hospice was spent on patient care. The other 12p of each £1 was spent on fundraising costs, an investment which brought almost a three and half fold return, raising 48p in donations and fundraising income for the Hospice.



Message from Chief Executive

We have had a good start to 2021-2022 with patient levels returning to pre-Covid levels and the community as supportive as ever with their generous donations and fundraising efforts. However, we have had to set a deficit budget once again as the costs of care continue to increase year on year, whilst statutory funding remains static. The surplus generated by the extraordinary financial support last year should cover this gap this year. But without a significant increase to our income or changes to how we care for patients, we will return to a deficit position at the end of 2022-23.

This position will not deter us from our strategic ambitions, however. We have been piloting different ways to deliver wellbeing services over the last year and drawing together plans for their future. We are also fundraising to make significant improvements to the Hospice's extensive grounds so that they may be more accessible and therapeutic for patients and their visitors.

We shall continue building care partnerships and ensuring hospice care is fully integrated into the Wakefield District healthcare system, and so improving equity of access to our services and increasing our reach into the communities we serve.

To further diversify our income we are forging new commercial partnerships within the community. We shall build on our success last year in securing the contract for Wakefield District Bereavement Service by continuing to bid for extensions to existing contracts or for new contracted services provision.

David Stewart, Chief Executive

Strategic Ambitions

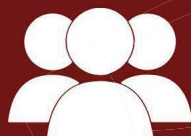
- ▶ Grow and diversify income generation streams.
- ▶ Develop new outpatient and wellbeing services for patients and carers.
- ▶ Everyone in our community knows who we are and what we do.
- ▶ Develop and enhance current inpatient and outpatient services to patients and carers.
- ▶ Ensuring a sustainable organisation (Financial Planning, Workforce Planning, Buildings, Quality)
 - ▶ Developing new collaborative partnerships.
 - ▶ Meeting 'outstanding' CQC standards.



Our Values



Loving Care



Working Together

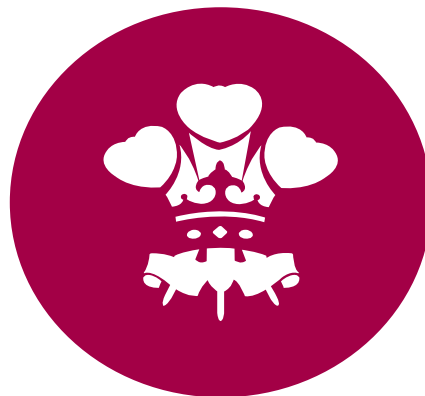


Above and Beyond



Quality and Excellence

Our Teams



Sharon Batty, Head of Income Generation

'I am incredibly proud of the Fundraising, Retail and Marketing Teams. They brought the money in and got the message out there. So many plans had to change and they innovated to deal with Covid restrictions along the way. All this, despite a department restructure, long periods of furlough for many and being short-handed at times. We have come out stronger and ready for another busy and successful year.

I am so grateful to the community for standing with us, through thick and thin. They raised fantastic amounts of money through such a range of activities. They also gave such kind and thoughtful gifts to staff who worked so hard through the pandemic to keep loving care available to local families when they most needed it.'

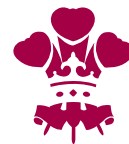
Joanne Schofield, Head of Clinical Services

'I have been a nurse for 37 years and in all that time I haven't experienced a more challenging time in healthcare. Clinical staff have had to adapt to wearing PPE, including face masks and gloves and limit the amount of physical contact we have with our patients and their loved ones.

Despite these challenges, and many more, staff have continued to give the caring, compassionate, high quality care we are known for. At a time when the need for bereavement support couldn't be higher we have successfully put in place two new bereavement services, providing vital support to those people coming to terms the death of a loved one.

I couldn't be prouder of the dedication and commitment of our doctors, nurses, therapists, social worker and counsellors. Over the past year they have overcome many challenges and adapted to new ways of working while all the time remaining resilient and cheerful, and never compromising the quality of care given to our patients and their loved ones.

The many acts of kindness shown to us during the past year have been so appreciated and have gone a long way to keeping moral high.'



Amanda Darley, Head of Estates and Facilities

'The challenges faced throughout the year have been numerous and unprecedented but as support functions for the Hospice the housekeeping, maintenance, catering and IT teams have continued to do an amazing job working diligently in the background, quietly getting on with the job in hand. As many of our office staff essentially had to pack up and leave overnight as we entered the first lockdown our IT team were challenged with ensuring that the ageing infrastructure was sufficiently adapted to support remote working as well as continuing to support the onsite clinical teams.

Our other estates teams remained onsite throughout but had to adapt the ways in which they worked in line with national guidelines to ensure our patients and staff remained safe and prevented the spread of infection. The wearing of full PPE became the norm, new cleaning regimes were put in place and single staff working was adopted to ensure services continued to be delivered in the event that staff from relatively small teams needed to isolate at any time.

I cannot praise each and everyone of the teams (including our bank staff) enough for all they did, and indeed continue to do, as yet again they went above and beyond. As a support function the work they do can sometimes go unnoticed however they are without doubt an integral part of the Hospice team.'

Lindsay Hamer, Head of HR

'It's been quite an extraordinary year for the HR and Reception Team. The Hospice has faced so many challenges throughout the course of the year but the team have pulled together and worked solidly in supporting the Hospice to continue to achieve so much. It's quite unbelievable how many activities have been progressed over the last year.

The team have gone above and beyond in supporting work in furloughing employees, restructuring teams to enable them to adapt to challenges presented by Covid, ensuring ongoing communication with staff under difficult circumstances and supporting staff and volunteers throughout this time. Our volunteers have continued to be amazing.

Unfortunately it wasn't possible for many people to volunteer over the last year due to Covid restrictions, however almost all have now returned to volunteering with the same enthusiasm and flair they have always brought. Thanks to all of our volunteers for their commitment and loyalty to the Hospice – we really couldn't do all that we do without them.'

Samantha Calvert, Head of Finance

'The challenges in the year including the financial challenges have been considerable and there were periods where we did not know what financial support would be available to the Hospice. The fantastic support from the community helped us so much in ensuring that we kept going for those patients and families who needed us.

The finance team had to pack up overnight to work mainly from home and redesign our processes and ways of managing donations and payments in a matter of days. There were many days where one member of finance was the only person in the offices and therefore picked up jobs for other teams to help minimise the footfall in the Hospice. These days were very long and quiet, and not what we are used to. The team worked together, embraced numerous changes to ways of working and I am so proud of how hard they worked, adapted and supported colleagues through the year.'



**The Five Towns Plus Hospice Fund Limited Trading as
The Prince of Wales Hospice
(A Company Limited by Guarantee)**

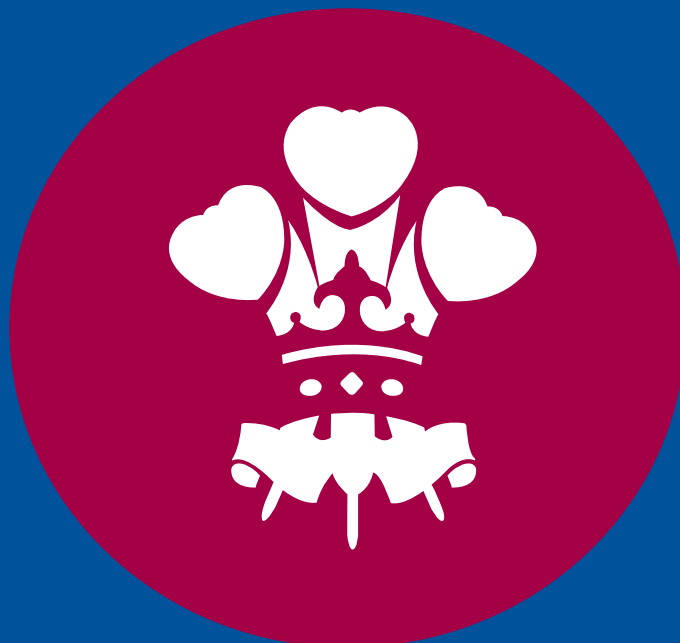


**Trustees' Report and Financial Statements
For the Year ended 31 March 2021**

The Five Towns Plus Hospice Fund Limited

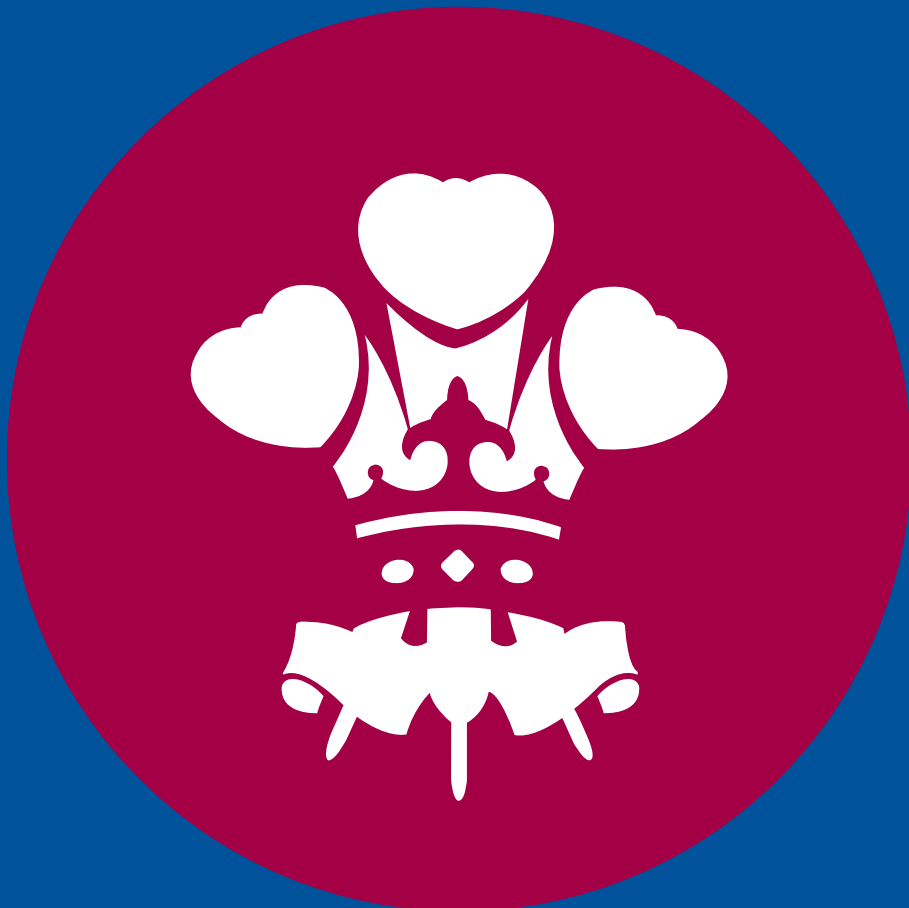
Contents

Charity Information	1
Report of the Trustees	2
Independent Auditor's Report	10
Consolidated Statement of Financial Activities	14
Consolidated Balance Sheet	15
Company Balance Sheet	16
Consolidated Cash Flow Statement	17
Notes to Financial Statements	18



The Five Towns Plus Hospice Fund Limited

Charity Information



The Five Towns Plus Hospice Fund Limited

Charity information

Charityname	The Five Towns Plus Hospice Fund Limited
Workingname	The Prince of Wales Hospice
Charityregistration number	514999
Companyregistration number	01797810
Registeredoffice	The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG

Trustees

Mr G Tollefson (Chair)	Corporate Governance & Risk
Mrs S Cheseldine	Corporate Governance & Risk
Mrs A Gleed MBE	Clinical Governance
Mr D Hayes	Corporate Governance & Risk (resigned October 2020)
Mr M Izon	Clinical Governance, Corporate Governance & Risk
Mr B S Parkes	Clinical Governance, Corporate Governance & Risk
Dr R E Roche (Deputy Chair)	Clinical Governance
Mr A C Wearing (Treasurer)	
Dr P Earnshaw	
Miss K Snow	(resigned October 2021)

Senior management team

Mr D M Stewart	Chief Executive and Company Secretary
Mrs A J Darley	Deputy Chief Executive and Head of Estates and Facilities Manager
Mrs J E Schofield	Head of Clinical Services
Dr H A Pearse	Medical Director
Mrs S Calvert	Head of Finance
Mrs L Hamer	Head of Human Resources
Mrs S Batty	Head of Income Generation

Auditors

Garbutt & Elliott Audit Limited
Chartered Accountants
Triune Court, Monks Cross Drive
York, YO32 9GZ

Bankers

Yorkshire Bank plc
Ropergate, Pontefract, WF8 1LQ

COIF Charity Fund
Senator House, 85 Queen Victoria Street, London, EC4V 4ET

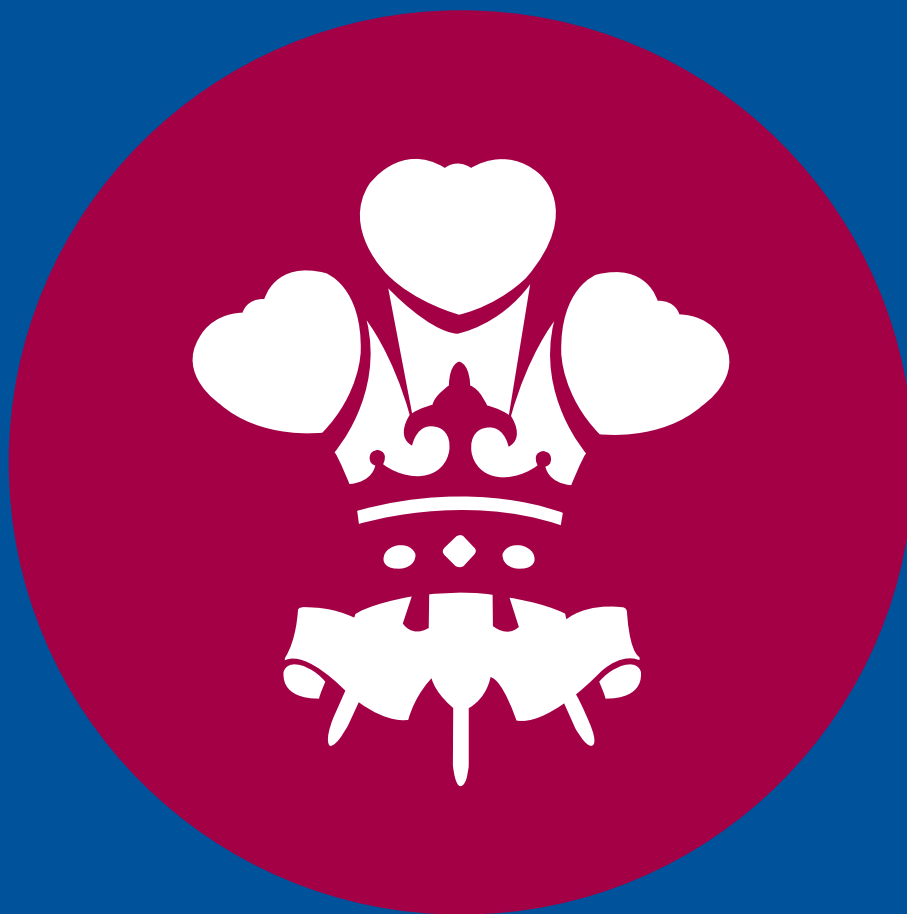
Solicitors

Hartley & Worstenholme
20 Bank Street, Castleford, WF10 1JD

Wrigleys Solicitors LLP
19 Cookridge Street, Leeds LS2 3 AG

The Five Towns Plus Hospice Fund Limited

Report of the Trustees



The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2021

The Trustees present their annual report, which also meets the requirements of a Directors Report for the purposes of Company Law, together with the audited consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2021.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association as adopted at its Annual General Meeting on 12 November 2015. It is registered as a charity with the Charity Commission. The Five Towns Plus Hospice Shops Ltd, is a wholly owned subsidiary.

The Directors of the Company are listed on page 1 and are known as the Board of Trustees. Trustees who were such when the Memorandum and Articles of Association were adopted at its Annual General Meeting on 12 November 2015 must seek re-appointment at the Annual Trustees' Meeting at the end of each three-year period. All Trustees appointed after that date may serve no more than three terms of office of three years each (either consecutively or in total) up to the age of 75 unless they are invited to continue by all (i.e. 100%) of the remaining Trustees. Trustees appointed before that date are, if appropriate, re-appointed by the Board at the end of each three-year term and for these Trustees there is no upper limit to the period served. Therefore the maximum term of service for some Trustees exceeds the 9 years recommended by the Charity Governance Code. However, the Board of Trustees have agreed that a longer maximum term of service is more appropriate for a local service delivery charity like the Hospice and enables it to achieve the optimum balance of skills and experience on the Board.

The Trustees meet at least four times a year. There are Board sub-committees covering clinical governance, corporate risk and governance and a strategic steering group all of which report to the Board. Appropriate members of the senior management team are present at the meetings of the Board sub-committees. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate the effective operation of the Hospice and its subsidiary company, the Chief Executive has delegated authority for all operational matters.

The Board continued to consider its composition and effectiveness. The Hospice has a full induction programme for newly appointed Trustees and all Trustees are appraised. Trustees are encouraged to attend appropriate external training events when these will facilitate the undertaking of their role.

The Charity is a member of Hospice UK. Members of the senior management team regularly meet with their peers in other hospices in Yorkshire and the Humber to support each other and to share good practice.

Objects and activities

The objects of the Charity, as set out in the Articles of Association adopted on 12 November 2015, are:

- to promote the relief of sickness by such charitable means as the Charity shall from time to time think fit and to provide support to the families and carers of those in need by reason of ill health;
- and to relieve those in need by reason of ill health and/or age through the establishment and maintenance of a care home with nursing.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2021

The principal activity of the Charity is the provision of effective, supportive and professional hospice-based specialist palliative care. Palliative care is a key component of end-of-life care which is defined by the National Institute for Health and Care Excellence (NICE) as:

'The active holistic care of patients with advanced progressive illness. Management of pain and other symptoms and provision of psychological, social and spiritual support is paramount. The goal of palliative care is achievement of the best quality of life for patients and their families. Many aspects of palliative care are also applicable earlier in the course of the illness in conjunction with other treatments.'

Palliative care aims to:

- affirm life and regard dying as a normal process
- provide relief from pain and other distressing symptoms
- integrate the psychological and spiritual aspects of patient care
- offer a support system to help patients live as actively as possible until death
- offer a support system to help the family cope during the patient's illness and in their own bereavement

Specialist palliative care encompasses hospice care (including inpatient hospice care, day therapy and hospice at home) as well as a range of other specialist advice, support and care such as that provided by hospital palliative care teams. Specialist palliative care should be available on the basis of need, not diagnosis.

The Trustees have had regard to the guidance provided by the Charity Commission on public benefit. In providing care as above the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation. The Hospice will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient's well-being or (c) there are no beds or day places available. The Hospice does not charge patients or their relatives or carers for any of its services. Although the Hospice was set-up to cater for the needs of the people of eastern Wakefield (or the 'Five Towns'), it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals.

In furtherance of the second object, the Company had obtained planning permission for the construction of a care home with nursing on the same site as the Hospice but, following a rigorous cost appraisal of building and running such an establishment, has decided to leave this development in abeyance.

The Board's strategy remains one of continuous improvement to the quality and scope of hospice care for patients with life limiting illnesses, closer collaboration with partner organisations, including the NHS, in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice was inspected by the CQC in late 2016, when it was accorded an overall rating of, "good". Systematic programmes of clinical audit and medical, clinical staff education continue to support ongoing improvements in professional care.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2021

Future Plans

The Charity's objectives for 2021/22 are:

(a) to pursue vigorously, and as a priority, the four strategic ambitions agreed in February 2020, which are :

- *Grow and diversify income generation streams*
- *Develop new outpatient and wellbeing service for patients and carers*
- *Develop and enhance current inpatient and outpatient services to patients and carers*
- *Everyone in our community knows who we are and what we do*

To develop on the work done to date on pursuing the above strategic objectives, but looking at opportunities in catering as well as retail. We will look at what events may be allowed as restrictions ease and to build upon our existing fundraising programme. We will build upon the wellbeing programmes started in lockdown to develop a hybrid model of support and wellbeing for patients and carers.

(b) to fully engage with the national, regional and local reviews of palliative and end of life care and to consider whether the outcomes of those reviews should be taken forward by the Hospice in line with its strategic ambitions.

The Hospice Senior Manager Team are represented and Chair a number of national, regional and local boards including:

- Chair of EHCLIP
- Vice Chair of the ICS Palliative and End of Life Care Group Board
- Members of the WYH Hospice Collaborative project
- Members of regional peer networks and groups
- Chair of Wakefield District End of Life Board

Achievements and Performance

The charity's objectives for 2020/21 were:

(a) to continue to strengthen the Board through the further recruitment of Trustees that will provide a wider diversity of membership with a more balanced portfolio of skills and experience;

A full recruitment process is in place for Trustees including interviews and induction programmes. Existing Trustees receive and appraisal and relevant training.

(b) to pursue vigorously, and as a priority, the four strategic ambitions agreed in February 2020, which are :

- Grow and diversify income generation streams*
- Develop new outpatient and wellbeing service for patients and carers*
- Develop and enhance current inpatient and outpatient services to patients and carers*
- Everyone in our community knows who we are and what we do*

Whilst the year was primarily taken up with dealing with the Covid-19 pandemic we have developed working groups for growing and diversifying income and developing wellbeing services. In retail we trialled e-retail primarily on ebay and depop and will feed the result of these trails into our future plans. We have moved two shops to larger premises and unfortunately had to close two shops which were not viable after the lockdown. We have continued to grow our wellbeing service and have some

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2021

online videos for arts and crafts and have started a small number of online groups who meet socially and undertake crafts or quizzes. We have invested in digital marketing to help ensure that our community know who we are and what we do. We won the contract for the Wakefield wide bereavement service and this commenced in September 2020 and has been very successful.

- (c) *to fully engage with the national, regional and local reviews of palliative and end of life care and to consider whether the outcomes of those reviews should be taken forward by the Hospice in line with its strategic ambitions.*

The Hospice Senior Manager Team are represented and Chair a number of national, regional and local boards including:

- Chair of ECLiHP
- Vice Chair of the ICS Palliative and End of Life Care Group Board
- Members of the WYH Hospice Collaborative project
- Members of regional peer groups

At the end of the financial reporting period the Hospice was providing the following services to benefit the public:

- (a) thirteen patient beds providing specialist inpatient care to manage pain and symptoms during the advanced stages of patients' illnesses;
- (b) a day therapy service running a day a week in three separate community settings for individuals with terminal illnesses who live at home;
- (c) a bereavement service providing resources, structured group/one to one support and fully trained individual face to face counselling;
- (d) support for all hospice services from a multi disciplinary team including a physiotherapist, a complementary therapist, clinicians, nurses, and a social worker;
- (e) education and training aimed at increasing end of life care knowledge and skills amongst health care professionals in and out of the Hospice; and
- (f) specialist lymphoedema clinics in Dewsbury, Pontefract and Wakefield.

The services provided under (b), (c), (e) and (f) above ceased face-to-face contact in March 2020 as a consequence of the coronavirus pandemic, but contact was maintained with patients and service users by telephone or 'virtually' to ensure continuity of support. Lymphoedema services returned to a hybrid model of patient care in September 2020.

The Hospice pursued a broad spectrum of fundraising opportunities and initiatives, including fundraising from trusts, companies, community groups, individuals and the organisation of fundraising events. In 2020/21 the Hospice continued to be a member of the Fundraising Regulator. The Hospice remained committed to compliance with the fundraising Code of Practice and upheld the commitments of the Fundraising Promise.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2021

Financial review

The charity's financial health at the year-end remained strong due to significant generous donations from the community, grant income, legacies and government grant income. We are extremely grateful for the ongoing support our community gave during the pandemic.

The Group's net income in the Consolidated Statement of Financial Activities of £ 890,590 surplus (2020: surplus of £31,601) comprises a surplus of £905,526 (2020: surplus of £55,474) from unrestricted funds and a deficit of £14,935 (2020: deficit of £23,873) from restricted funds.

Restricted income of £1,233,177 (2020: £225,476) includes NHSE awarded funding of £611,804 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. Furlough grant income of £379,785 was received as part of the Coronavirus Job Retention Scheme primarily for retail staff who could not work when shops were closed as part of Covid restrictions. We received grants to support our covid response and to develop our wellbeing and outpatient services

Legacy income of £590,194 (2020: £267,253), which is subject to significant year-on-year fluctuations, increased by £322,941.

Shops income of £350,258 (2020: 1,373,477) was £1,023,219 lower than 2019/20 reflecting the impact of the national lockdowns and local restrictions on retail businesses. The Hospice received £342,039 in Government grants during the period. During the year the decision was made to not re-open the Selby Shop after the first lockdown and the decision was made to not reopen the Doncaster shop after the third lockdown in order to focus our attention on the shops within the Five Towns as well as look at developing our e-retail opportunities.

Direct Grant funding from the NHS remained static, but an additional £400,000 was received at the end of the year to provide additional support for the Hospice and build it reserves to cope with the uncertainty in retail and fundraising opportunities as restrictions start to lift.

Total expenditure on charitable activities was £2,493,309 (2020: £2,440,467). Due to the Covid Pandemic and significant uncertainty over income the decision was made to only give payrises for those staff on or close to the National Living Wage. As our income became more certain at the end of the year we were able to approve a non-consolidated payment of 2% to all staff to recognised the exceptional work of all staff undertaken during the year.

Fundraising review

All fundraising activity on behalf of the Hospice was undertaken by Hospice staff or registered Hospice volunteers, except the following:

1. The Hospice was one of 27 partner hospices who worked with Local Hospice Lottery to run a weekly lottery game. Through this partnership, we aimed to develop a regular stream of income for our care, whilst providing local people with a way to support the Hospice and a chance to win prizes in a weekly draw. In 2020/21 the Hospice received payments totalling £155,257 (2019/20 - £150,491) from Local Hospice Lottery.

Promotional activity included telemarketing, door to door canvassing and static public venue canvassing, Facebook advertising and mailing. During the year, in-person fundraising was halted during national and local lockdowns.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2021

2. Money Tree Fundraising provided general trust fundraising support including, but not limited to:
 - a) Developing and preparing funding proposals relating to an identified patient and family wellbeing programme
 - b) Review and revision of a case for support for unrestricted funds.
 - c) Preparing proposals and applications for unrestricted funding and Covid crisis funding.

The charity received one complaint related to fundraising activity in the year 2020/21, which related to activity carried out by Local Hospice Lottery and was investigated by them. The Hospice and Local Hospice Lottery fundraisers continued their commitment to not knowingly soliciting support from vulnerable people, adhering to a documented course of action should it become clear that someone is vulnerable.

The Hospice's Trustees greatly appreciate the hard work, dedication and enthusiasm of staff and volunteers throughout the year, and are grateful to them for their efforts. Much volunteering was paused during the year as we kept Hospice footfall to a minimum and non-frontline staff worked from home. Where possible, however, volunteers helped in many ways – for example with fundraising; in the garden and allotment; as receptionists and with administration. In addition, many volunteers helped in our charity shops, working on the till, sorting donations, checking electrical goods and more!

The Trustees are very grateful for corporate and community support of the Hospice in donations of money, legacies, support of our events and shops. The Hospice is reliant on these caring individuals, companies and organisations in the community as our own events and activities alone could never raise enough funds to provide Hospice care.

Factors likely to affect the future financial performance

At the onset of the Covid-19 pandemic the Hospice took the decision to close all of its shops on 23 March 2020. The shops reopened over a period from May to October 2020 to challenging high street conditions followed by two further lockdowns. As a result retail income was significantly reduced and only partially offset by retail grants and the use of the Coronavirus Job Retention scheme. The shops have all re-opened in April 2021 with the exceptions of Selby and Doncaster, and currently sales are running lower than pre pandemic levels for the majority of our shops.

The Hospice has been able to plan a number of smaller events such as Yorkshire 3 Peaks and a skydive and we will hopefully be able to hold the winter ball in October this year.

The fantastic response and ongoing support of the community during this period along with additional funding from the CCG has meant that we have been able to set aside £500,000 in a specific reserve to use against a budgeted deficit for 2021/2022 whilst we rebuild our income stream and continue to respond to the ongoing needs of the community.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and not less than one year from the date of approval. The Trustees are constantly monitoring the financial position of the charity and the ongoing uncertain situation in respect of COVID-19. The charity has no borrowings and is working with the CCG on sustainable funding for the Hospice. The Charity has a number of ongoing grants and contracts and is pursuing new contracts, as such the pandemic is not expected to give rise to a material fluctuation in the funds of the charity, however this is being constantly monitored.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2021

Pay policy for senior staff

Remuneration of key staff including the Chief Executive and Senior Team is reviewed annually and decided by the Resource Committee. In 2020/21 the senior pay was not increased but they also received a 2% non-consolidated payment along with all staff at the end of the year in recognition of the exceptional work undertaken during the pandemic.

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of a minimum of four months' salary costs. At 31 March 2021 free reserves, which are unrestricted funds excluding funds designated or funds invested in fixed assets, stood at £1,973,421 (2020: £1,495,802). This represented eight months salary costs.

Risk management

Strategic risks are reviewed annually by the Board of Trustees and by the Hospice's senior management team at each of its meetings. The Board of Trustees has agreed actions to mitigate these risks.

The responsibility for reviewing these risks rests with relevant Board sub-committees and nominated senior managers. The Hospice's senior management team reviews all risks and agreed mitigating actions at its monthly meetings with a view to proposing changes to the Board and the relevant sub-committees.

The four main areas of risk are:

- reduced funding (from fundraising, retail or NHS grants)
- loss of key staff (e.g. consultants in palliative medicine)
- difficulty in recruiting or retaining professional staff
- loss of premises or facilities (e.g. IT)

Trustees' responsibilities for the financial statements

The charity Trustees, who are also directors for the purposes of company law, are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2021

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- the Trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

Auditors

A resolution proposing that Garbutt & Elliott Audit Limited be re-appointed as auditor of the charity will be put to the Annual General Meeting.

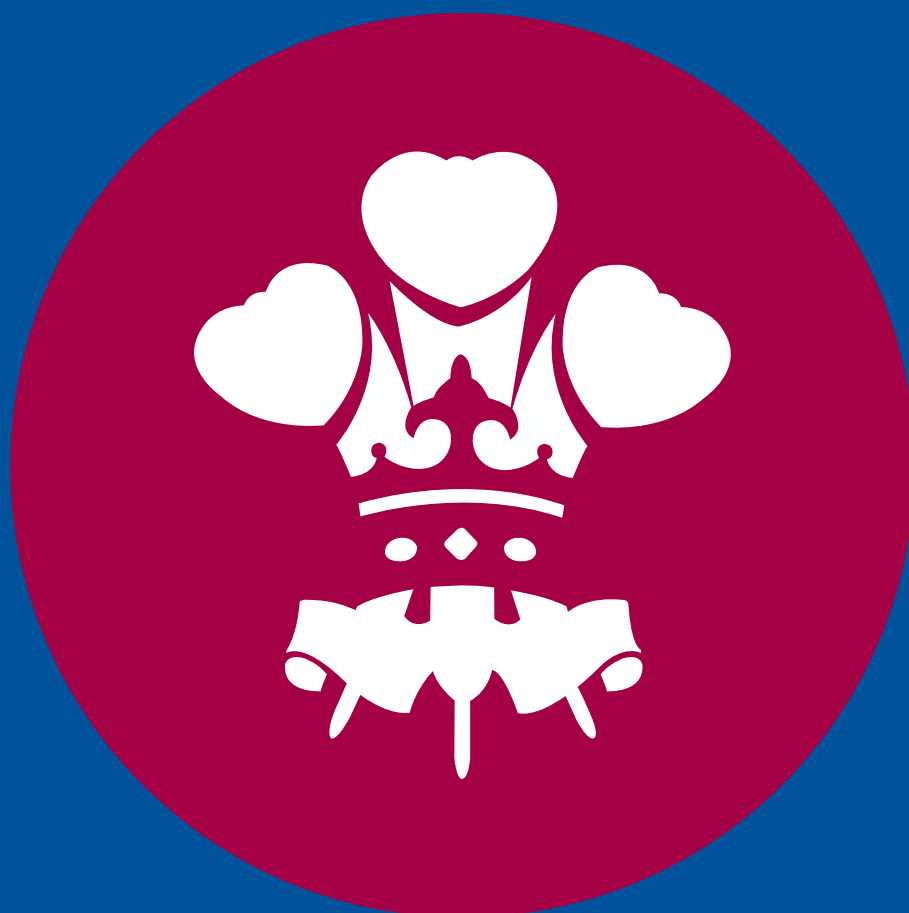
The Trustees' Report was approved by the Board of Trustees on 21 October 2021 and signed on its behalf by:



Mr G Tollefson
Chair

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report



The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members and Trustees of The Five Towns Plus Hospice Fund Limited

Opinion

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited (the "parent charity") and its subsidiaries (the "group") for the year ended 31 March 2021, which comprise of the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, The Parent Company Balance Sheet, the Statement of Consolidated Cashflows and the 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the 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.

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members and Trustees of The Five Towns Plus Hospice Fund Limited

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the directors' report) 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees 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 they 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 charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our 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.

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 auditor's report.

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members and Trustees of The Five Towns Plus Hospice Fund Limited

Extent to which the audit was capable of identifying irregularities, including fraud

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the Trustees and other management, and from inspection of the charity's regulatory and legal correspondence. We discussed with the Trustees and other management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance during the audit.

The group and parent charitable company are subject to laws and regulations that directly affect the financial statements including company law, charity law, financial reporting legislation, pensions legislation, taxation legislation and further laws and regulations that could indirectly affect the financial statements, comprising safeguarding, environmental, health and safety and employment legislation, and, in the current climate, Covid regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. These procedures did not identify any potentially material actual or suspected non-compliance.

To identify risks of material misstatement due to fraud we considered the opportunities and incentives and pressures that may exist within the group and the parent charitable company to commit fraud. Our risk assessment procedures included: enquiry of Trustees and other management to understand the high level policies and procedures in place to prevent and detect fraud, reading Board minutes and considering performance targets and incentive schemes in place for management. We communicated identified fraud risks throughout our team and remained alert to any indications of fraud during the audit.

As a result of these procedures we identified the greatest potential for fraud in the following areas:

- income recognition and in particular completeness, the risk that income is recognised in the wrong reporting period, or that restricted income is incorrectly recognised within unrestricted income;
- subjective accounting estimates.

Both fraud risks arise due to a potential desire to present results in a differing light to suit management objectives. As required by auditing standards we also identified and addressed the risk of management override of controls.

We performed the following procedures to address the risks of fraud identified:

- identifying and testing high risk journal entries through vouching the entries to supporting documentation;
- assessing significant accounting estimates for bias; and
- testing the recognition of income and in particular that it was recognised in the correct period and any restrictions recognised; and
- testing the control environment around cash takings, including segregation of duties and cash reconciliations.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members and Trustees of The Five Towns Plus Hospice Fund Limited

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Use of Our Report

This report is made solely to the Charity'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 Charity'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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Garbutt & Elliott Audit Limited

22/11/2021

Laura Mashedor
Senior Statutory Auditor

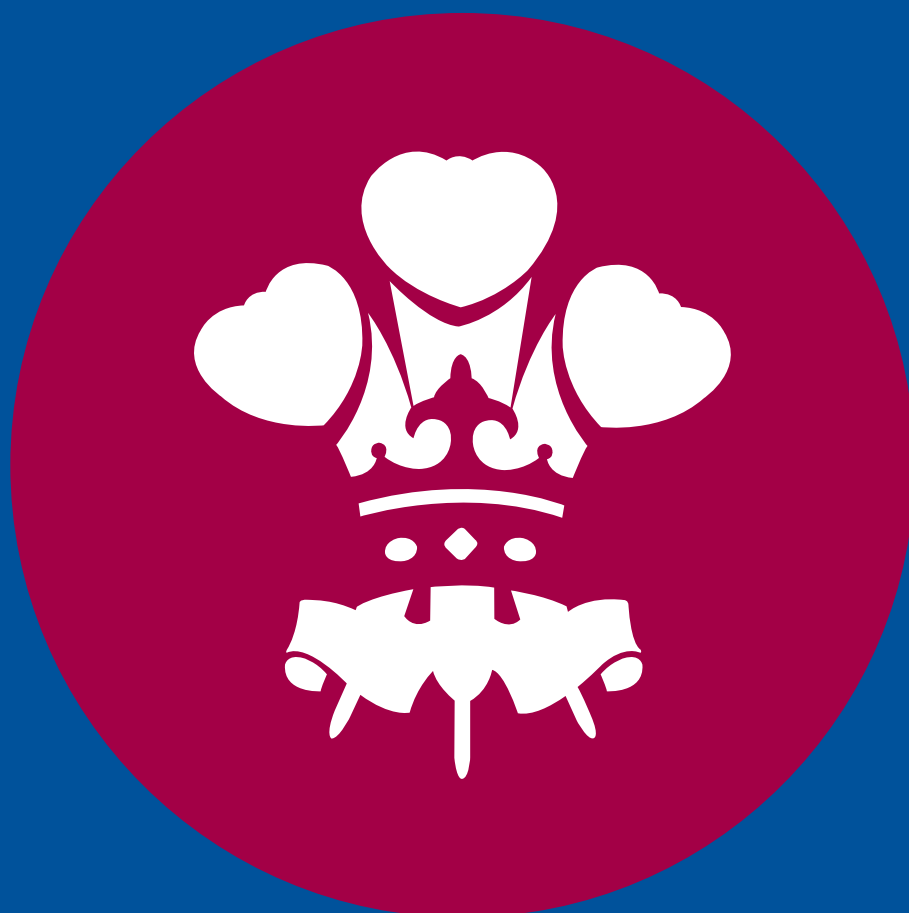
.....

For and on behalf of Garbutt & Elliott Audit Limited
Statutory Auditor

Triune Court
Monks Cross Drive
York
YO32 9GZ

The Five Towns Plus Hospice Fund Limited

Consolidated Statement of Financial Activities



The Five Towns Plus Hospice Fund Limited

Consolidated Statement of Financial Activities (incorporating a consolidated Income and Expenditure account) for the year ended 31 March 2021

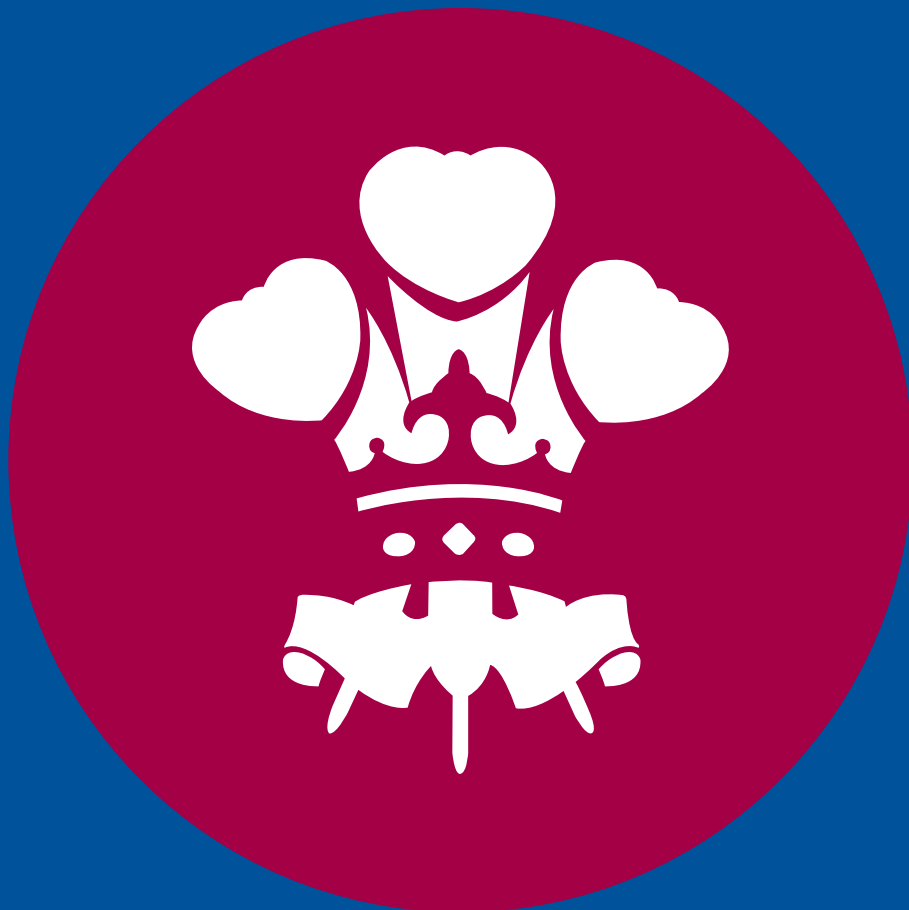
	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME FROM:							
<i>Donations and legacies:</i>							
Donations	2	737,585	211,954	949,539	869,318	254,996	1,124,314
Legacies	2	590,194	-	590,194	267,253	-	267,253
<i>Income from charitable activities:</i>							
NHS grants for palliative care	4	1,424,289	640,762	2,065,051	952,521	-	952,521
<i>Income from other trading activities:</i>							
Shops	3	350,258	-	350,258	1,373,477	-	1,373,477
Rental income	3	6,563	-	6,563	8,250	-	8,250
Fundraising events and lottery		184,385	676	185,061	272,199	480	272,679
<i>Investment income</i>		2,330	-	2,330	10,497	-	10,497
<i>Other income:</i>							
Government support grants (including furlough)		342,039	379,785	721,824	-	-	-
Profit on disposal of fixed assets		(6,418)	-	(6,418)	411	-	411
Other income		47,451	-	47,451	48,473	-	48,473
TOTAL INCOME		3,678,676	1,233,177	4,911,853	3,802,399	255,476	4,057,875
EXPENDITURE ON:							
<i>Costs of raising funds:</i>							
Costs of raising donations, legacies and fundraising	7	277,967	48,294	326,261	398,102	4,250	402,352
Shops	3, 7	913,194	288,608	1,201,802	1,187,189	50	1,187,239
		1,191,161	336,902	1,528,063	1,585,291	4,300	1,589,591
<i>Expenditure on charitable activities:</i>							
Hospice inpatient unit	7	1,425,465	726,008	2,151,473	1,906,588	163,987	2,070,575
Lymphoedema clinic	7	47,771	2,917	50,689	109,720	5,000	114,720
Outreach and other care (inc bereavement support service)	7	229,444	61,704	291,147	234,303	20,869	255,172
		1,702,680	790,629	2,493,309	2,250,611	189,856	2,440,467
TOTAL EXPENDITURE		2,893,841	1,127,531	4,021,372	3,835,902	194,156	4,030,058
Net income for the year before other recognised gains and taxation							
Realised and unrealised gains on investments	17	109	-	109	3,784	-	3,784
Net income for the year		784,944	105,646	890,590	(29,719)	61,320	31,601
Transfers between funds	21	120,582	(120,582)	-	85,193	(85,193)	-
Net movement in funds		905,526	(14,935)	890,590	55,474	(23,873)	31,601
Total funds brought forward		3,239,699	102,244	3,341,943	3,184,225	126,117	3,310,342
Total funds carried forward	21	4,145,225	87,308	4,232,533	3,239,699	102,244	3,341,943

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

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006

The Five Towns Plus Hospice Fund Limited

Consolidated Balance Sheet



The Five Towns Plus Hospice Fund Limited

Consolidated Balance Sheet as at 31 March 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,671,804		1,743,897
Investments	16		25,366		25,257
			1,697,170		1,769,154
Current assets					
Stock	14	6,956		7,065	
Debtors	15	344,784		1,201,734	
Cash at bank and short term deposits		2,623,637		1,550,010	
		2,975,377		2,758,809	
Liabilities					
Creditors: Amounts falling due within one year	17	440,014			1,186,020
Net current assets			2,535,363		1,598,046
Total assets less current liabilities			4,232,533		3,341,943
Provisions for liabilities					
Total net assets			4,232,533		3,341,943
The funds of the Charity:					
Restricted income funds	18,20		87,308		102,244
Unrestricted funds-Designated funds	20		500,000		-
Unrestricted funds - General	20		3,645,225		3,239,699
Total funds			4,232,533		3,341,943

The financial statements on pages 14 to 33 were approved by the Trustees on 21 October 2021 and signed on their behalf by:



Mr G Tollefson
(Chair)

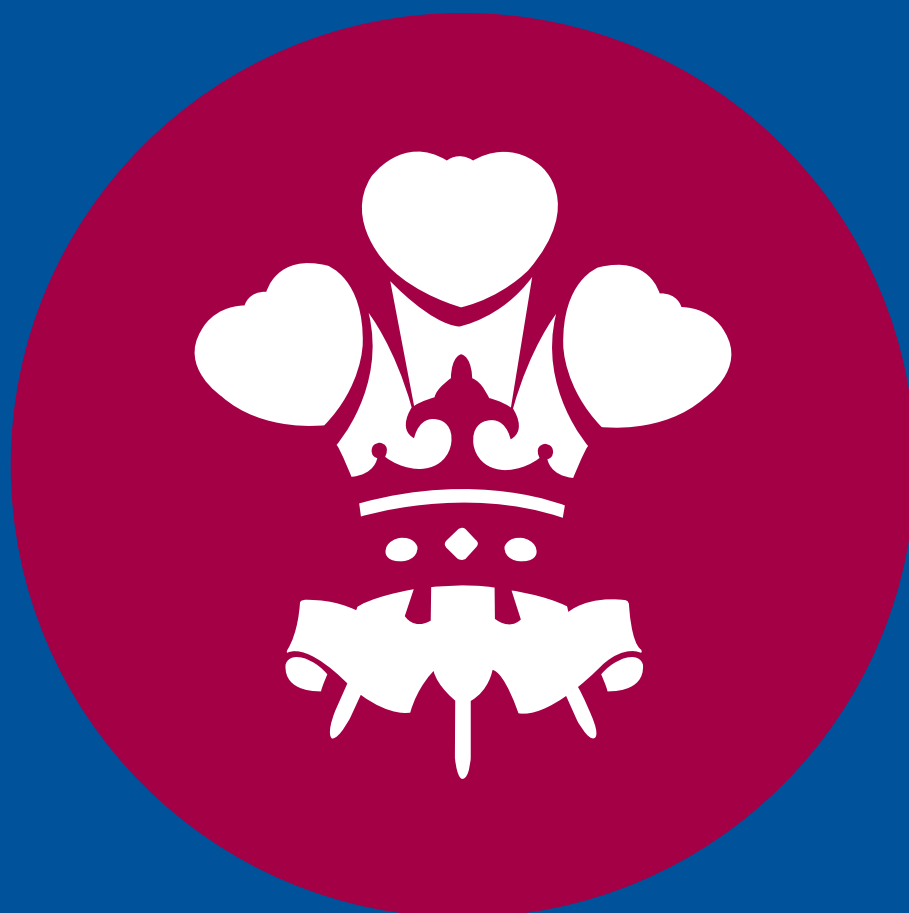


Mr A C Wearing
(Treasurer)

Company Registration Number: 01797810

The Five Towns Plus Hospice Fund Limited

Company Balance Sheet



The Five Towns Plus Hospice Fund Limited

Parent Company Balance Sheet as at 31 March 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,671,804		1,743,897
Investments in subsidiaries	13		2		2
Investments	16		25,366		25,257
			1,697,172		1,769,156
Current assets					
Stock	14	6,956		7,065	
Debtors falling due within one year	15	344,784		1,201,734	
Cash at bank and short term deposits		2,623,637		1,550,010	
		2,975,377		2,758,809	
Liabilities					
Creditors: Amounts falling due within one year	17	440,016		1,186,022	
Net current assets			2,535,361		1,598,046
Total assets less current liabilities			4,232,533		3,341,943
Total net assets			4,232,533		3,341,943
The funds of the Charity:					
Restricted income funds	18,20		87,308		102,244
Designated funds	18		500,000		-
Unrestricted funds	18		3,645,225		3,239,499
Total Charity Funds			4,232,533		3,341,743

The financial statements on pages 14 to 33 were approved by the Trustees on 21 October 2021 and signed on their behalf by:



Mr G Tollefson
(Chair)

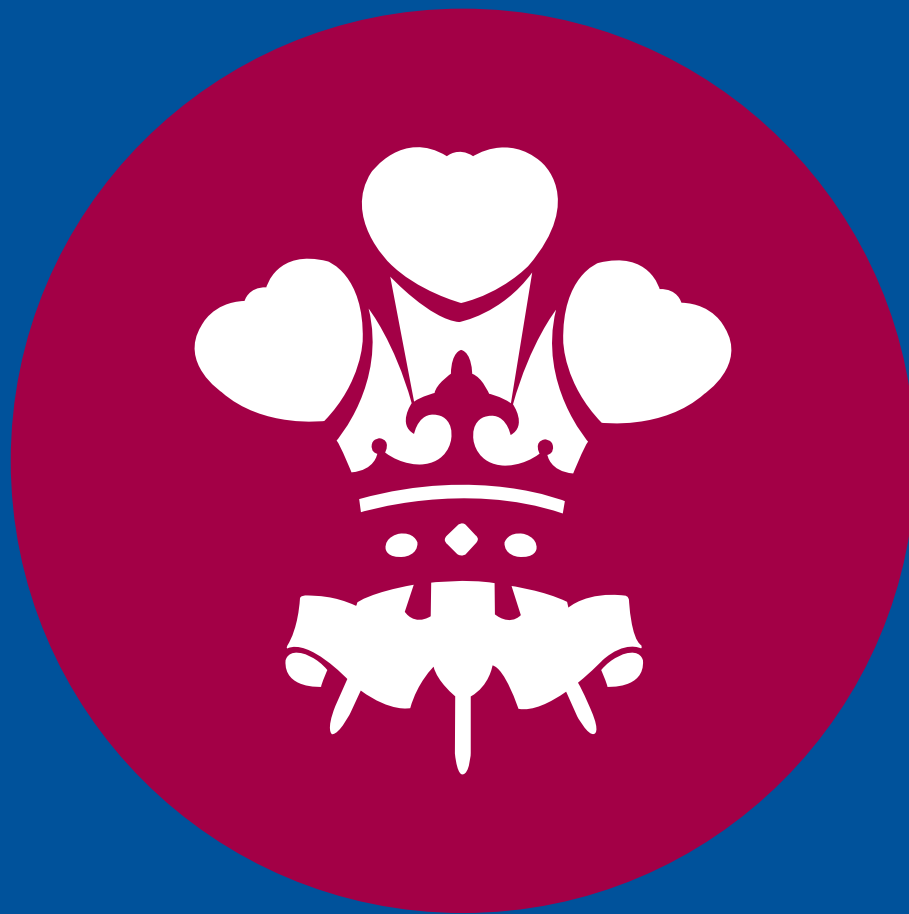


Mr A C Wearing
(Treasurer)

Company Registration Number: 01797810

The Five Towns Plus Hospice Fund Limited

Consolidated Cash Flow Statements



The Five Towns Plus Hospice Fund Limited

Statement of Consolidated Cash Flows as at 31 March 2021

	2021 £	2020 £
Net cash provided by:		
Operating activities	1,212,296	209,355
Cash flows from investing activities:		
Dividends and interest from investments	2,330	10,497
Proceeds from the sale of tangible fixed assets	979	898
Purchase of tangible fixed assets	(141,978)	(175,051)
Net cash used in investing activities	(138,669)	(163,656)
	1,073,627	
Change in cash and cash equivalents in the year		45,699
Cash and cash equivalents at the beginning of the year	1,550,010	1,504,311
Cash and cash equivalents at the end of the year	2,623,637	1,550,010

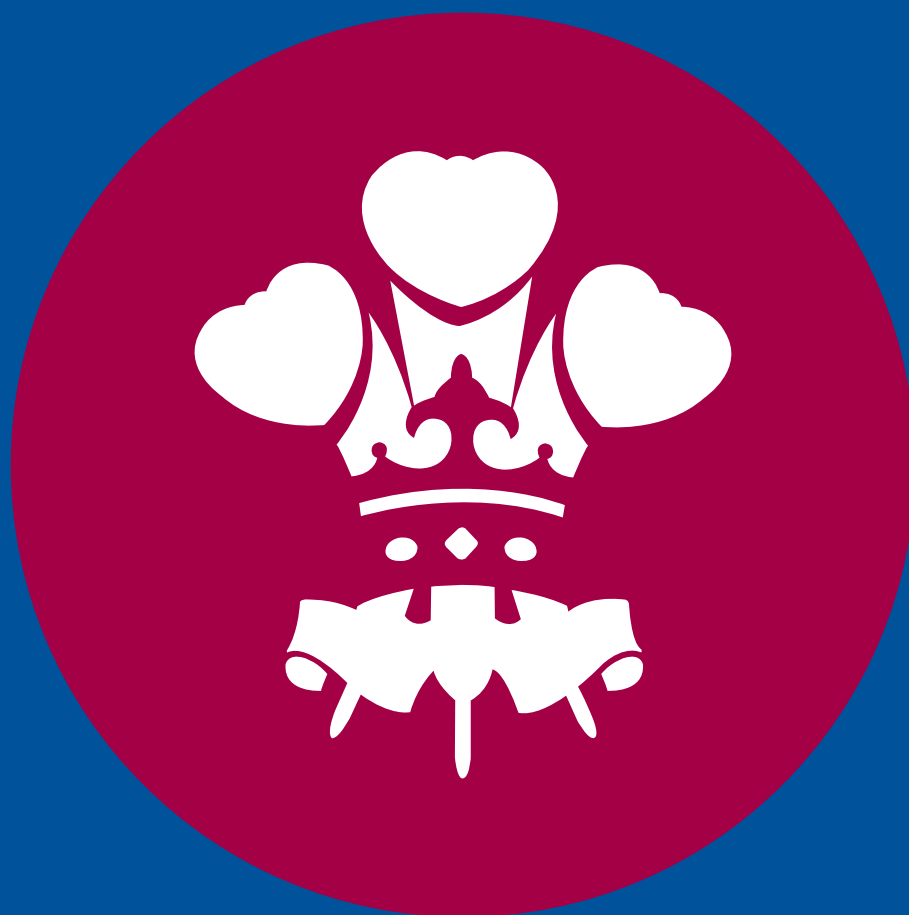
Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the year	890,590	31,601
Adjustments for:		
Depreciation charges	206,674	208,757
Unrealised (gains) on investment Dividends and interest from investments	(109)	(3,784)
Loss /(profit) on disposal of tangible fixed assets	(2,330)	(10,497)
Decrease in stock	6,418	(410)
Decrease in debtors	109	2,478
Decrease/(increase) in debtors	856,950	(782,082)
(Decrease)/increase in creditors	(746,006)	763,292
Net cash provided by operating activities	1,212,296	209,355

Analysis of changes in net funds	At 31 March 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and in hand	1,550,010	1,073,627	2,623,637
	1,550,010	1,073,627	2,623,637

The Five Towns Plus Hospice Fund Limited

Notes to Financial Statements



The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

The Five Towns Plus Hospice Fund Limited is a Company Limited by Guarantee and is also a registered charity. The registered office is The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG.

Each member of the company has undertaken to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Financial Statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these Financial Statements are rounded to the nearest £1.

Basis of preparation

The accounts 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 (FRS102) (effective 1 January 2019) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The Five Towns Plus Hospice Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

On the grounds that the charitable company's results are consolidated into the charitable company's group accounts the charitable company has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows:

- Exemption from presenting a statement of cash flows as a primary statement to the financial statements.

Going concern

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. With regard to the future, the most significant areas of uncertainty are the level of support of Wakefield CCG and the level of donation income, which needs to be increased each and every year and is covered in more detail in the Trustees' annual report.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

1 Accounting policies (continued)

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary companies The Five Towns Plus Hospice Shops Limited.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The amount of the surplus for the year dealt with within the charity's Financial Statements is disclosed in note 5.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions relating to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the Statement of Financial Activities ("SOFA").

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid declarations recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS service level agreements, government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for donated and purchased goods.

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

Income received in advance for a fundraising event or for a grant relating to the following year is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

1 Accounting policies (continued)

Donated goods, services and facilities

Donated goods for resale are recognised when the company has control over the item, the receipt of economic benefit from the sale of the item is probable and that economic benefit can be measured.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the time of volunteers in the hospice and the charity shops is not recognised. Refer to the Trustees' annual report for more information about their contribution.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them; a corresponding amount is then recognised in the expenditure in the period of receipt. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

1. Costs of raising funds comprise fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading by the charity shops and their associated support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.
2. Expenditure on charitable activities includes the costs of providing specialist palliative care and support, research and other educational activities undertaken to further the purposes of the charity, and their associated support costs.
3. Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Since 1 April 2016 the Hospice has been able to recover most of the VAT levied on non-business expenses; irrecoverable VAT on fundraising is charged as a cost within fundraising expenses and the remainder is included in support costs.

Support costs are allocated to each of the activities based on staff headcount. More detail on the analysis and basis of allocation is given in note 8 to the financial statements.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

1 Accounting policies (continued)

Pensions

Employees of the charity are entitled to join The Prince of Wales Hospice Group Personal Pension Plan, which is a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

Employees who are already employees and active members of the NHS Pension Scheme are permitted to continue contributing to the Scheme. Rates are set by the NHS Pensions Agency. As explained in note 22 the scheme is a multi-employer scheme not designed to identify the assets and liabilities attributable to the Charity, so in accordance with FRS102 the scheme is accounted for as a defined contribution scheme.

Three employees have their own defined contribution 'money purchase' pension plans into which the group pays between 3% and 7% of salary. Contributions of £8,858 (2020: £7,854) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs.

Operating leases

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease together with rentals due are charged on a straight line basis over the period of the lease.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be used solely for a particular area of the charity's work or for purchases of specific assets for use by the charity.

Tangible fixed assets

All assets costing more than £500 or part of a project costing more than £500 in total are capitalised at their historical cost when purchased including any incidental costs of acquisition.

Depreciation is provided to write off the cost less any estimated residual value of all fixed assets evenly over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings	2% or 5% straight line
Improvements to short leasehold land and buildings	Period of lease
Motor vehicles less than four years old	20% or 25% straight line
Motor vehicles more than four years old	25% or 50% reducing balance
Fixtures, fittings and equipment – Charity	25%, 20% or 15% straight line

The gain or loss arising on disposal is charged to the statement of financial activities.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

1 Accounting policies (continued)

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, except for shares in trading subsidiaries which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the SOFA.

Stock

Stock of new goods is included at the lower of cost and net realisable value.

It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume, low value and agent arrangements for the purposes of retail gift-aid. The value of these goods to the charity is instead recognised when they are sold in the shops.

Financial instruments

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowings in current liabilities.

Debtors

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

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

1 Accounting policies (continued)

Creditors, loans and provisions

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

Financial liabilities are derecognised when, and only when, the group's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiary is not exempt from taxation. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Critical accounting estimates and judgements

In the application of the group's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical estimates

Legacies

Legacies are recognised as income when probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

2 Income from donations and legacies

	Group	
	2021	2020
	£	£
Unrestricted donations and legacies		
Individuals	573,044	564,447
Donations and Gift Aid from shop sales on an agency basis	36,309	137,661
Charitable trusts	47,987	42,050
Corporate donors	80,245	125,160
Legacies	590,194	267,253
	1,327,779	1,136,571
Restricted donations		
Individuals	7,775	7,246
Charitable trusts	203,929	227,500
Corporate donors	250	20,250
	211,954	254,996
Total donations and legacies	1,539,733	1,391,567

3 Income from other trading activities

	2021	2020
	£	£
Shops		
Income from the sale of donated goods	349,171	1,370,546
Income from the sale of bought in goods	1,087	2,931
Total income from Sales	350,258	1,373,477
Income from rental	6,563	8,250
Retail and leisure grant income	335,133	-
Coronavirus job retention scheme	262,495	-
Total income from shops	954,448	1,381,727
Cost of buying in goods	(811)	2,392
Staff costs	584,346	587,699
Property costs	184,766	167,192
Other costs	433,500	429,956
Total expenditure	1,201,802	1,187,239

All shops income in both the current and the previous year related to unrestricted funds. £26,113 of costs relate to restricted trust fundraising which allowed us to prepare our shops for reopening after the first lockdown and allowed us to top up furlough salaries until mid-June 2020.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

4 Income from charitable activities

	Charity and Group	
	2021 £	2020 £
<i>Grants from NHS Wakefield District Clinical Commission Group:</i>		
Core funding grants	600,000	600,000
Grant to provide a lymphoedema clinic for the Wakefield District	96,900	96,900
Grant to enable 24 hour admissions 365 days per year	100,000	100,000
Covid discharge beds	74,367	-
Bereavement Contract	64,430	-
Additional Central Government Funding	-	71,000
Additional Covid resilience funding	400,000	-
Continuing Health Care	1,504	4,729
Total CCG grants	1,337,201	872,629
Fees for training medical and social work students	19,349	7,833
Reimbursement of Stock Drugs	17,620	21,100
Fees for lymphoedema clinic in North Kirklees	27,500	22,000
NHS Pension contribution	33,607	28,959
Other Government Grants:		
National Grant Funding for Hospice through Hospice UK (restricted)	611,804	-
Wakefield Council Infection Prevention Grant (restricted)	17,970	-
Total Grants	2,065,051	952,521

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.

5 Financial performance of the charity

The consolidated Statement of Financial Activities includes the results of the charity's wholly owned subsidiaries which comprise retail and café operations.

The summary financial performance of the charity alone is:

	2021 £	2020 £
Income	4,911,853	4,057,875
Costs of raising funds	(1,528,063)	(1,589,591)
Expenditure on charitable activities	(2,493,309)	(2,440,497)
Net income	890,481	27,815
Investment gains	109	3,784
Intercompany loan bad debt provision	-	-
Dividend from subsidiary	-	-
Total funds brought forward	3,341,943	3,310,342
Total funds carried forward	4,232,533	3,341,943
Represented by:		
Restricted income funds	87,308	102,244
Unrestricted income funds	4,14,522	3,239,499
	4,232,533	3,341,943

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

6 Group net income

	2021 £	2020 £
This is stated after charging:		
Auditor's remuneration - for audit	8,250	7,850
- for other services	7,012	1,386
Operating lease rentals:		
Land and buildings	135,975	149,072
Plant and equipment	2,906	5,361
Depreciation of owned tangible fixed assets	206,674	208,757
Loss/(profit) on tangible fixed assets	6,418	(411)
Trustees' indemnity insurance policy	1,738	1,656

7 Analysis of group expenditure

Year ended 31 March 2021	Direct staff costs £	Direct costs £	Support costs £	2021 Total £
Shops costs (Note 3)	584,346	385,747	231,709	1,201,802
Fundraising costs	173,826	78,670	73,765	326,261
Costs of raising funds	758,172	464,417	305,474	1,528,063
Hospice inpatient unit	1,295,792	342,741	512,940	2,151,473
Outreach and other therapies	169,114	48,433	73,600	291,147
Lymphoedema clinic	25,669	12,930	12,090	50,689
Charitable activities	1,490,575	404,104	598,630	2,493,309
Total	2,248,747	868,521	904,104	4,021,372
<hr/>				
Year ended 31 March 2020	Direct staff costs £	Direct costs £	Support costs £	2020 Total £
Shops costs (Note 3)	587,699	403,539	196,001	1,187,239
Fundraising costs	208,684	112,611	81,057	402,352
Costs of raising funds	796,383	516,150	277,058	1,589,591
Hospice inpatient unit	1,313,228	275,378	481,969	2,070,575
Outreach and other therapies	150,010	43,085	62,077	255,172
Lymphoedema clinic	56,889	34,333	23,498	114,720
Charitable activities	1,520,127	352,796	567,544	2,440,467
Total	2,316,510	868,946	844,602	4,030,058

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

8 Analysis of support costs

Year ended 31 March 2021	Premises £	Management £	Support Functions £	Governance Costs £	2021 Total £
Fundraising trading	1,063	65,134	161,789	3,723	231,709
Fundraising costs	4,558	13,997	54,411	799	73,765
Cost of raising funds	5,621	79,131	216,200	4,522	305,474
Hospice inpatient unit	75,202	88,553	344,124	5,061	512,940
Lymphoedema clinic	1,975	2,049	7,948	117	12,090
Outreach and other therapies	8,204	13,228	51,412	756	73,600
Charitable activities	85,381	103,830	403,484	5,934	598,629
Total	91,002	182,961	619,684	10,456	904,103
Year ended 31 March 2020	Premises £	Management £	Support Functions £	Governance Costs £	2021 Total £
Fundraising trading	1,172	63,806	126,242	4,781	196,001
Fundraising costs	5,023	14,955	59,959	1,120	81,057
Cost of raising funds	6,195	78,761	186,201	5,901	277,058
Hospice inpatient unit	82,881	78,503	314,703	5,882	481,969
Lymphoedema clinic	2,177	4,194	16,813	314	23,498
Outreach and other therapies	9,042	10,434	41,820	781	62,077
Charitable activities	94,100	93,131	373,336	6,977	567,544
Total	100,295	171,892	559,537	12,878	844,602

Premises support costs are allocated on the basis of occupancy of the Hospice. All other support costs have been allocated on headcount.

9 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Salaries and wages	2,485,846	2,495,524	2,485,846	2,495,524
Social security costs	197,431	198,490	197,431	198,490
Pension costs				
Group Personal Pension Plan	48,879	34,707	48,879	34,707
NHS Pension Scheme	105,510	107,111	105,510	107,111
Other	8,574	9,277	8,574	9,277
Total employment costs	2,846,240	2,845,109	2,846,240	2,845,109

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

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

Included in staff costs are £1,519 of redundancy and termination payments made to 5 employees (2019 £2,700 to 2 employees).

Employees earning more than £60,000 per annum:

	Charity and Group	
	2021	2020
	£	£
Between £60,000 and £70,000	-	-
Between £70,000 and £80,000	-	-
Between £80,000 and £90,000	-	-
Between £90,000 and £100,000	1	1

The charity Trustees and persons connected with them neither received nor waived any emoluments or benefits during the year (2020: £Nil). No Trustee received payment for professional or other services supplied to the charity (2020: £Nil). Travel, telephone and out of pocket expenses amounting to £120 (2020, £504) were reimbursed to 1 Trustee (2020: 2 Trustees).

The key management personnel of the group and the parent charity comprise the Trustees and the Senior Management Team, whose names are listed on page 1. The total employee benefits of the key management personnel of the Hospice were £485,364 (2020 £ 452,269).

10 Staff numbers

	Group		Charity	
	2021	2020	2021	2020
The average number of full-time equivalent employees during the year was:				
Charitable activity	58	58	58	58
Fundraising - including shops and café	35	38	38	38
	93	96	93	96

The monthly number of staff (including part-time and bank staff) during the year was as follows:

Average monthly headcount	129	131	129	131
---------------------------	------------	-----	------------	-----

11 Related party transactions

On 1 April 2016, the net assets of the Five Towns Hospice Shops Ltd subsidiary were hived up to the Hospice at a book value of £41,377. On 6th February 2019 the Hospice repaid £41,375 of intercompany debt and The Five Towns Plus Hospice Shops Ltd paid a dividend to the Hospice of £41,375. In the current and prior year the subsidiary has been dormant so no transactions have taken place.

At 31 March 2021, the Hospice owed the subsidiary £2 (2020: £2).

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

12 Tangible fixed assets - Group and Charity

	Freehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost				
1 April 2020	2,712,492	1,331,829	68,924	4,113,245
Additions	22,994	118,984	-	141,978
Disposals	-	(14,745)	(17,500)	(32,245)
Reassignment of category	(60,413)	60,413	-	-
At 31 March 2021	2,675,073	1,496,481	51,424	4,222,978
Depreciation				
1 April 2020	1,256,608	1,071,078	41,662	2,369,348
Charge for year	102,706	91,680	12,288	206,674
On disposals	-	(7,348)	(17,500)	(24,848)
At 31 March 2021	1,359,314	1,155,410	36,450	2,551,174
Net book value				
At 31 March 2021	1,315,759	341,071	14,974	1,671,804
At 31 March 2020	1,455,884	260,751	27,262	1,743,897

13 Investments

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
The Five Towns Plus Hospice Shops Limited	-	-	2	2
	-	-	2	2

The Five Towns Plus Hospice Shops Limited

The Hospice holds 2 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Shops Ltd which is incorporated in England and Wales (company number 02823729). These are the only shares called up, allotted and fully paid. At the 1 April 2016, the subsidiary hived its assets up to the Hospice at book value and thereafter the subsidiary was dormant. The company has not traded since the hive up.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

14 Stock

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
New goods for resale	1,152	1,150	1,152	1,150
Bags and retail consumables	5,804	5,915	5,804	5,915
	6,956	7,065	6,956	7,065

15 Debtors

Amounts falling due within one year:

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	23,562	812,214	23,562	812,214
Taxation recoverable	23,780	37,160	23,780	37,160
Other debtors	5,770	440	5,770	440
Prepayments	66,745	81,247	66,745	81,247
Accrued income	224,928	270,673	224,928	270,673
	344,784	1,201,734	344,784	1,201,734

Accrued income includes £115,000 (2020:£114,000) of legacy income, where the Hospice has been notified of the legacy but it has not yet been received.

16 Investments

Charity and Group	2021 £	2020 £
Market value at 1 April 2020	25,257	21,473
Unrealised (loss)/gain on revaluation	109	3,784
Market value at 31 March 2021	25,366	25,257

17 Creditors: Amounts falling due within one year

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	91,486	184,642	91,486	184,642
Amounts owed to subsidiaries	-	-	2	2
Social security costs and other taxes	43,236	41,456	43,236	41,456
Other creditors	17,522	7,572	17,522	7,572
Accruals	287,770	155,448	287,770	155,448
Deferred income	-	796,900	-	796,900
	440,014	1,186,020	440,016	1,186,022

Deferred income predominantly comprised the CCG grants income for 2020/21.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

Deferred income reconciliation

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Balance at 1 April 2020	796,000	154,718	796,000	154,718
Amount released to the Statement of Financial Activities	(796,000)	(154,718)	(796,000)	(154,718)
Amount deferred in the year	-	796,900	-	796,900
Balance at 31 March 2021	-	796,900	-	796,900

18 Analysis of group net assets between funds

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets including investments	-	-	1,697,170	1,697,170
Current assets	87,308	500,000	2,388,069	2,975,377
Current liabilities	-	-	(440,014)	(440,014)
	87,308	500,000	3,645,225	4,232,533

An amount of £500,00 has been transferred out of unrestricted funds to a designated reserve as the board of trustees agreed that this is the amount allocated to supporting a predicted deficit in 2021-2022 as the charity rebuilds its charitable income sources post-covid.

	Restricted Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets		1,769,154	1,769,154
Current assets	102,244	2,681,053	2,783,297
Current liabilities		(1,186,020)	(1,186,020)
	102,244	3,239,699	3,341,943

19 Other financial commitments - Group

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

	Land and Buildings		Other	
	2021 £	2020 £	2021 £	2020 £
Within one year	131,392	135,813	784	1,547
Within two to five years	121,174	137,753	1,764	2,375
After five years	-	-	-	-
	252,566	273,566	2,548	3,922

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

20 Restricted funds

For the year ended 31 March 2021	At 1 April 2020 £	Income £	Expenditure £	Expenditure included in support costs £	Transfer to unrestricted £	At 31 March 2021 £
Other specific donations for capital	2,906	370	(1,006)	-	(1,414)	856
IT project	84,596	25,167	(573)	(25,337)	(31,075)	52,778
Patient wellbeing	-	62,237	(42,875)	-	-	19,362
Digital improvements	-	18,602	(3,900)	(13,621)	-	1,081
Bereavement	495	11,930	-	-	(7,610)	4,815
Covid response	-	117,029	(74,287)	(42,252)	(490)	-
Specific donations for running costs	100	-	-	-	-	100
Hospice inpatient unit	9,895	2,193	(8,334)	-	-	3,754
Lymphoedema clinic	2,997	-	(2,917)	-	-	80
Physiotherapy and occupational Therapy	905	-	(1,850)	-	1,360	415
Staff Wellbeing	150	1,176	-	(143)	-	1,183
Hospice UK funding	-	611,804	(611,804)	-	-	-
Coronavirus Job Retention Scheme	-	379,785	(379,785)	-	-	-
Shops	200	2,884	(200)	-	-	2,884
	102,244	1,233,177	(1,127,531)	(81,353)	(39,229)	87,308
					£120,528	

Hospice inpatient funds brought forward have been reduced by £10,300 as capital items previously expensed from other specific capital items should have been allocated to Hospice inpatient unit. Due to the size and scope of the IT project, this has been separated from the other specific donations for capital.

The restricted funds hold donations to the charity for the purchase of specific fixed assets or for specified running costs.

Fixed assets purchased in the year are transferred out of restricted funds where all obligations have been satisfied and therefore any restrictions have been discharged. During the year the Hospice upgraded its IT systems and which accounts for the significant transfer of other specific donations for capital to unrestricted. Support costs which have been paid for out of restricted funds have been allocated in accordance with the Hospice policy and included within total support costs in account note 8 and included within the transfer to unrestricted at the end of the year.

Grants received in the year include:

Name of restricted fund	Description, nature and purposes of the fund
Covid Response	The majority of this income was received from a major donor to support with the covid crisis and recovery across the organisation. The balance from Wakefield Council for infection Prevention.
Patient wellbeing	Funding received from a variety of Trusts and Foundations towards salaries and activities for outreach including developing our services to reach more people.
IT Project	Funding received to improve ICT infrastructure from a variety of Trusts and Foundations.
Digital improvements	Digital improvements was funding to ensue that the hospice could improve its on-line marketing and fundraising post covid.
Hospice UK Funding	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.
Coronavirus Job Retention Scheme	Funding from HMRC for furloughed staff under the Coronavirus Job Retentions Scheme.

The Five Towns Plus Hospice Fund Limited

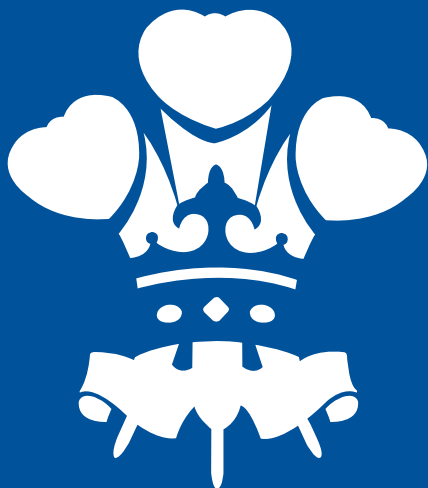
Notes to the Financial Statements for the year ended 31 March 2021 (continued)

20 Restricted funds (continued)

For the year ended 31 March 2020	At 1 April 2019 £	Income £	Expenditure £	Transfer to unrestricted £	At 31 March 2020 £
Other specific donations for capital	72,999	89,396	-	(85,193)	77,202
Day Therapy activities	14,340	6,196	(16,286)	(4,250)	-
Patient and Family Support Team	5,078	10,000	(14,583)	-	495
Specific donations for running costs	100	-	-	-	100
Hospice inpatient unit	24,698	149,154	(153,657)	-	20,195
Lymphoedema clinic	7,997	-	(5,000)	-	2,997
Physiotherapy and occupational Therapy	905	-	-	-	905
Staff Wellbeing	-	480	(330)	-	150
Shops	-	250	(50)	-	200
Fundraising events	-	-	(4250)	4,250	-
	126,117	255,476	(194,156)	(85,193)	102,244

21 Pension costs

Some past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both schemes are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable participating bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the Hospice of participating in each scheme is taken as equal to the contributions payable to the scheme for the accounting period.



THE PRINCE OF WALES HOSPICE

A year at
**The
Prince of
Wales
Hospice**

The Prince of Wales Hospice
Halfpenny Lane, Pontefract,
West Yorkshire WF8 4BG

Call 01977 708868

Click www.pwh.org.uk

Email reception@pwh.org.uk



theprinceofwaleshospice



@pwhospice

The Five Towns Plus Hospice Fund Limited

Registered Charity number 514999, Registered Company number 1797810