

THE MYTON HOSPICES

England & Wales · Charity number 516287

Details

Other names	MYTON HAMLET HOSPICE MANAGEMENT LIMITED
Status	Registered
Legal form	Charitable company
Company number	01628455
Registered	1985-04-29
Register	View on the Charity Commission register

Contact

Address	The Myton Hospices Myton Lane Warwick CV34 6PX
Phone	01926492518
Email	enquiry@mytonhospice.org
Website	www.mytonhospice.org

Activities

Objects: The Charity's objects are restricted specifically, in each case only for the public benefit, for the advancement of health and the relief of those in need by reason of ill-health, disability and/or financial hardship, and for the advancement of education:a. to serve all those with a terminal illness from their diagnosis to their death; b. to enable patients to live well for longer with a terminal illness, and to enable patients to have a good death, with their families and carers being supported throughout;c. to provide and develop caring services for all, without discrimination so as to support the physical, psychological, social and spiritual needs of those affected by a terminal illness; andd. to offer support, care, and compassion through palliative and end of life care, by providing research, information, education and support to patients, their families, carers, those working in medical and other caring roles, and the public, regarding the care of people living with terminal illnesses.

Activities: Specialist palliative and end of life care for the people of Coventry & Warwickshire. Provision of education in palliative and end of life care to healthcare professionals in Coventry & Warwickshire.

Classification

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

Geography

- Coventry City
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£13,470,874	£14,323,725	£14,037,541	308
2024-03-31	£12,885,302	£13,574,447	£14,848,126	306
2023-03-31	£12,279,810	£12,284,550	£15,160,834	297
2022-03-31	£11,606,976	£11,167,014	£15,460,167	282
2021-03-31	£12,472,619	£10,634,729	£14,856,785	300

Trustees

Name	Role	Appointed
Amanda Warhaftig		2023-11-22
Carmel de Nahlik		2021-09-15
Dr Michael Iredale		2020-09-23
Dr Valerie Robson		2017-08-20
Ian Huke		2023-11-22
Jon Asbury		2019-09-24
Karen Jane Pulford		2024-11-20
Maria Cable		2025-05-21
Michael Evason		2024-11-20
Sarah Louise Faulkner		2019-09-24

Linked charities

- MYTON HAMLET HOSPICE TRUST (516287-1)

THE MYTON HOSPICES

England & Wales - Charity number 516287

Accounts

Registered Number: 1628455
Charity number: 516287

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE MYTON HOSPICES
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE
YEAR ENDED 31 MARCH 2025**

Trustees

Mr K W Demian, Chairman
Dr V Robson
Mr J Asbury
Mr M J Evason (appointed 20 November 2024)
Mrs S Faulkner
Mr M Iredale
Dr M Cable (resigned 22 May 2024, reappointed 21 May 2025)
Dr C F De Nahlik
Mrs K Mascia (resigned 12 May 2024)
Mr I Huke
Ms K J Pulford (appointed 20 November 2024)
Mrs A Warhaftig

Company registered number

1628455

Charity registered number

516287

Registered office

Myton Lane, Warwick, CV34 6PX

Chief executive officer

Mrs R Freeman

Senior management team

Mrs R Freeman, Chief Executive
Dr S MacLaran, Medical Director and Consultant in Palliative Care (resigned 30th June 2024)
Mrs M Linnane, Director of Nursing, Care and Service Development (resigned 30th June 2024)
Mr C Thomas, Director of Finance and Facilities (appointed 1 May 2024)
Mr D Pratt, Director of Corporate Resources (resigned 31st May 2024)
Miss C Ingram, Director of Income Generation and Supporter Development
Mrs L Jackson, Director of People Services
Mrs H Kerrigan, Director of Marketing and Communications (appointed 25th June 2025)
Mrs J Morris, Director of Patient and Family Services (appointed 11st July 2024)

Independent auditor

HB&O Limited, Highdown House, Leamington Spa, CV31 1XT

Bankers

Lloyds Bank Plc, High Street, Coventry, CV1 5RA

Solicitors

Wright Hassall, Olympus Avenue, Leamington Spa, CV34 6BF

Investment Managers

Evelyn Partners, 103 Colmore Row, Birmingham, B3 3AG

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Myton Hospices (the company and the group) for the year 1 April 2024 to 31 March 2025.

The Trustees confirm that the annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Our Vision

The Myton Hospices believe everyone across Coventry and Warwickshire should live well towards the end of their life and have the right to a good, natural death, the way they want it to be, where they want it to be, and with their loved ones supported.

Our Mission

The Myton team provide high quality specialist care to people whose condition no longer responds to curative treatment, from diagnosis to death. We aim to meet their physical, psychological, spiritual and social needs and ensure their families are supported both through and after this difficult time. We are also committed to training, supporting and encouraging other care providers to practise good palliative care.

b. STRATEGY FOR ACHIEVING OBJECTIVES

Our strategy for 2023-2026 is aligned to the National Ambition Framework for Palliative and End of Life Care, and focuses on five key priorities:

- Community
- Families
- Beds
- Influence and Education
- Resilience

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

Our services

Care and support for our patients and their families is currently delivered in the following ways:

- 9 bedded inpatient unit at Warwick Myton Hospice.
- 16 bedded inpatient unit at Coventry Myton Hospice.
- 24/7 Hospice at Home team covering the Rugby, Warwick & Leamington Spa areas.
- Counselling Service operating across all three sites.
- Lymphoedema Service, mainly for those with secondary disease due to cancer, living within Coventry and Warwickshire.
- Complementary Therapy service operating across all three sites.

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FOR THE YEAR ENDED 31 MARCH 2025

- Physiotherapy and Occupational Therapy services, including outpatient services, operating across all three sites
- Spiritual support across all three sites
- Wellbeing Services across all three sites
- Living Well Service across all three sites
- Fatigue and Breathlessness Programme (FAB) across all three sites

Having made itself a stronger, leaner, more efficient organisation in recent years, our aim now is to sustain the services patients tell us they need, innovate to extend reach, and work in partnership to improve outcomes for patients and families.

The greatest challenges remain around recruiting sufficient staff to care for our patients, and generating sufficient income to fulfil our ambition. Trustees and the executive committed to a budget that would ensure a return to consistent and manageable activity levels. The hard work of our staff and volunteers supported financially by hundreds of individual donors and organisations ensured that the charity maintained adequate reserves to underpin our ambitious plans. Our Fundraising, Lottery and Retail teams continue to perform extremely well providing over 80% of the funds needed to support the work of the organisation, although in the case of retail in particular the cost and trading pressures faced have had an impact on results.

Our Strategy

Commencing in April 2023, our 3-year strategy focuses on reaching people earlier in their illness and being alongside them every step of the way by maintaining the services that patients and families tell us they need, looking at innovative ways to extend reach and working in partnership with others who share our commitment to caring for people with palliative and end of life care needs. The areas of priority are our work in the community, In-patient beds, support for families and carers, our influence and Education programmes and remaining resilient,

Community

Coventry and Warwickshire patients living with a terminal illness and their loved ones, should have access to the right information and advice from the moment they are told their illness cannot be cured. They should be able to receive high quality care and support in their homes and in the community when they need it. The needs of different individuals and communities must be considered and services designed to meet them. Patients whose preference is to die at home should have their symptoms and their pain better controlled so that admission into hospital can be avoided.

By 2026 Myton will have expanded our services within the community to enable and encourage more people to access them as early as possible by;

- Engaging with local people and communities to increase our presence, visibility, and awareness of the services we and others provide such as our expanded GP information clinics.
- Facilitating Palliative and End of Life Care information services through Myton's community hubs.
- Introducing a 24/7 Patient and Care Helpline, staffed by trained Palliative Care specialists which we have done in conjunction with Marie Curie.
- Delivering our Wellbeing and Carer Support Services in the community as well as in our hospices.

Taking an innovative approach to extending reach by maximising the opportunities offered by digital platforms. This remains a key ambition.

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FOR THE YEAR ENDED 31 MARCH 2025

- Engaging with local people and communities to increase our presence, visibility, and awareness of the services we and others provide such as our expanded GP information clinics.
- Facilitating Palliative and End of Life Care information services through Myton's community hubs.
- Employing more Registered Nurses in our Myton at Home team so that more patients whose preference is to die at home can do so with their pain and symptoms better controlled.

Families

The families and carers of patients with Palliative and End of Life Care needs are fundamental to their outcomes. Providing the right help for them impacts not only on their health and resilience but also on their ability to support the patient. They should have access to advice and support that will help them cope so they can play the part they want to in caring for their loved ones.

By 2026 Myton aims to have ensured that more families and carers are supported to cope and care for themselves and their loved ones by:

- Developing a range of support and advice services for carers and families.
- Integrating our bereavement services and opening them up for all who need them.
- Developing a team of volunteers to provide practical support for carers and families.
- Working with partners to provide financial planning and advice.
- Working in collaboration with local partners to provide more post bereavement support networks.

Beds

Patients with complex needs should have access to specialist Palliative Care beds when they need them. Patients approaching the end of life should have access to a bed supported by staff trained in Palliative and end of Life Care both inside and outside of the hospice. This is necessary to meet current and predicted demand and to ensure that patients dying in hospital who would prefer to die in a hospice have access to a hospice bed. Patients and families needing respite should have access to Respite beds.

By 2026 Myton aims to have improved access to Myton supported Palliative Care beds by:

- Achieving better utilisation of our inpatient beds by adopting a model which supports routine admissions seven days a week.
- Re-introducing Respite beds.
- Having a clinical model which enables a flexible approach to bed management.
- Working with and supporting partners to provide a network of Palliative Care beds outside of the hospice.

Influence and Education

Referrers and healthcare professionals need to know what Palliative and End of Life Care is available and the benefits of being referred early. There need to be more hospice supported beds in the community and they should be provided by trained Palliative Care clinicians. The patient and carer's view should be the biggest influence in the design of the services they need and their voices must be heard. As experts in specialist Palliative and End of life Care we will use our knowledge and expertise to influence the debate about death and dying and to shape the wider Palliative and End of Life Care strategy.

By 2026 Myton aims to have positively influenced the experience of patients with Palliative and End of Life Care needs and will lead strategic work by:

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FOR THE YEAR ENDED 31 MARCH 2025

- Being recognised for the outstanding care we provide. We are particularly proud to say that this year at the Palliative and End of Life Care Awards, we won the Partnership of the Year Award for our Citizens Advice Service.
- Seeking out and working with partners aligned to our ambition to improve End of Life Care services.
- Further developing our internal and external education programmes.
- Facilitating more conversations about death and dying.
- Working with patients, carers and the public to hear their views and translating them into service design and advocacy.
- Running consistent public information campaigns so that the public, carers and healthcare professionals know what services we offer, how to access them and their benefits. This included our successful urgent appeal that started in September 2024.
- Educating other healthcare professionals to provide Palliative and End of Life Care across a range of settings in the community.

Resilience

Myton must protect its workforce, infrastructure and finances so that services for patients and families are secure for the future. It is vital that negotiations with funders and supporters remain a priority so that we can continually improve across all areas of our business, so that all services result in the very best outcomes for patients and remain excellent value. With hard-pressed resources it is essential to work in partnership to achieve the maximum benefit for patients and families, whilst ensuring we maintain our unique identity and strong brand.

By 2026 Myton will continue to be a financially strong organisation, ensuring that our workforce, infrastructure and finances achieve the optimum benefit for patients and families by:

- Increasing the proportion of our income that is guaranteed and ensuring each service is giving optimum value to patients and families.
- Investing in our voluntary income operation.
- Reviewing the workforce model and ensuring that staff feel valued and have the skills to meet the needs of the organisation.
- Developing our volunteer workforce.
- Having accessible buildings that meet the needs of patients, families, and our staff and volunteers.
- Being more environmentally sustainable.
- Working in partnership with the NHS and other healthcare and voluntary organisations to optimise shared skills, expertise and resources.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

Our Charitable activities are focused on offering free care and support to patients and their families from the moment they receive a diagnosis that their illness is incurable. Referrals are accepted from a variety of sources and places allocated according to clinical need. We work closely with a range of health care professionals to ensure that the maximum benefits for the patients and the people that love them are achieved.

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STRATEGIC REPORT

Achievements and performance

a. REVIEW OF ACTIVITIES

In Patient Services

Reopening more beds required a huge collective effort from our clinical, medical and people teams, significantly hindered by a tough staff recruitment environment, with many patient care organisations competing for a scarce pool of nursing staff. This was supported by our urgent appeal and the fundraising team. Implementing innovative ways of attracting staff proved successful, although the continuing lack of financial support from the NHS for nationally recognised cost pressures does have a longer-term impact on our ability to achieve ambitious future expansion plans. The proportion of commissioned income once again fell marginally as a percentage of total revenues to 19.9%.

Despite the efforts of the Myton team this year saw a decrease in the number of patients admitted to our IPUs compared to the previous year, falling from 604 in 2023/24 to 507 in 2024/25, a fall of 16 % year on year. Bed occupancy also fell over the year, from, from an average of 83% in 2023/24 to 77% in 2024/25.

Myton at Home

The service continues to deliver care in a person's own home working alongside the district nurses (DN's) and General Practitioners (GP's). The addition of Clinical Nurse Practitioners continues to further enhance the service, and during 24/25 The Myton at Home team supported 173 patients, an increase of 11% from the previous year. Despite this, total home visits for patients across Coventry & Warwickshire in 2024/25 fell by 25% to 2,426 compared to the prior year figure of 3,249 because of the differing needs of the patients supported.

Lymphoedema

Having seen a number of years of significant growth, our Lymphoedema service continued to grow its support of patients referred to Myton from South Warwickshire Foundation Trust and University Hospital Coventry and Warwickshire, as well as to our own patients, but struggled to maintain patient numbers. This year 368 patients were supported by the Lymphoedema team (594 in 2023/24). However, this was significantly affected by the absence of a key practitioner for a significant part of the year.

The Hospice has Service Level Agreements with the two NHS trusts, and attracts an income based on the number of patients treated.

b. ACHIEVEMENTS

Myton continues to develop as a stronger organisation, entirely due to the incredible hard work and commitment of the entire Myton community, led by the frontline staff and leadership teams, complete with the phenomenal goodwill and support of our donors, supporters and volunteers. The exceptional work delivered by everyone continued into 2024/25 against a backdrop of continuing restrictions in NHS funding, a tough environment in which to raise voluntary income, difficulties in recruiting key staff, especially nurses, and escalating cost pressures. Despite this we continue to operate at above pre-pandemic service levels. Total individuals supported in 2024/25 was 1,839 and, in line with other patient numbers already noted here, fell from 1,965 in the previous year.

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c. VOLUNTARY INCOME

With only around 19% of total funds received coming from NHS commissioners, voluntary income holds the key to the successful operations of Myton. This is achieved across three principal areas, Fundraising (inc. Legacy), Lottery and Retail. Our Income Generation teams, supported by the local community generated a superb total of £10.09m gross (net £6.07m), an extraordinary effort in the present economic conditions.

Together, Retail and Lottery generated almost £5.3m gross, contributing £2.19m towards delivering our objectives despite significant cost pressures. Continuing this performance will be critical to the overall success of the charity, and with bold plans within the three year strategy, expectations are high that we will maintain and exceed these numbers in future.

In summary the net revenue generated from voluntary income of £6.07m equates to 2.3 times the amount received from NHS commissioned income, with the gross sums of £10.09m being 3.8 times that funded by the NHS.

Our fundraising standards:

The Myton Hospices are members of the Fundraising Regulator, and we abide by their Fundraising Code of Practice which covers various aspects of fundraising. We work tirelessly to protect our supporters' data, as well as evolving our systems to ensure that our supporters can choose how they would like to be contacted and with what types of communication, in compliance with the General Data Protection Regulations. For all mailings / campaigns we have a dedicated team of staff who provide the mailing lists and an electronic process that must be completed by the member of staff arranging the mailing. Data requests must include the following; name of mailing, communication type, audience targeted and rationale behind each person receiving this communication. All of this data is stored and we have a clear audit trail that can be referred back to as and when it is required. We have an Income Generation Policy and also an Ethical Fundraising Policy and we ensure that everyone is working within these guidelines at all times. We also comply with the Gambling Commission and adhere to all of the associated codes of practice relating to our lottery promotion and indeed the operating of our weekly lottery.

Lottery canvassing is performed by an internal team of our own staff, and also external contractors. The staff receive an in-depth induction when they join Myton to ensure that their standards and practises when dealing with the public are to the highest standard. The performance and practices of external lottery canvassing teams are also monitored, in order to ensure that those teams represent the Hospice to the standards expected. Staff employed by the external companies will also visit the Hospice and undertake training from our lottery team. All complaints relating to the fundraising are referred to the Chief Executive Officer who will then delegate the responsibility of investigation to either the Director of Income Generation or the Lottery Manager. The Director of Income Generation and the Lottery Manager ensure that they are responded to in an appropriate manner.

Monitoring our fundraising:

We monitor our fundraisers' practices carefully. All supporter calls, emails and letters are logged with summaries and key issues communicated back to the management team to improve future communications. We have a complaints policy that is adhered to for all complaints received and any issue is escalated to the CEO. Each issue is then investigated and the supporter is responded to accordingly. We're very aware of the potential of fundraising to become persistent or intrusive. We have established internal standards to guide how often we contact supporters and provide clear and simple ways for them to opt out of future communications. We ask supporters for feedback on this issue and continue to monitor the issue closely. During the financial year 59 complaints were received and responded to. These complaints include feedback around lottery canvassers and our lottery in general, information being sent to a supporter, or negative

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FOR THE YEAR ENDED 31 MARCH 2025

comments received following a fundraising activity or through an incident in one of our 27 shops or via our collections service.

Our external fundraising companies have a comprehensive Myton induction before a canvasser represents Myton and we ensure they all have of the correct Myton information with them and represent Myton in an honest and open way at all times and adhere to our mission and values and behaviours. We arrange spot checks to ensure this is being undertaken and we act swiftly if Myton is not represented correctly. We have established a policy to help us identify potentially vulnerable people and we adhere to all regulations prescribed by the Gambling Commission and Fundraising Regulator. With our lottery promotion, we ensure that all of our supporters are fully understanding of our lottery request and if we are ever concerned that an individual may be vulnerable, we would apply follow up communications to ensure the individual was happy with an agreement before any payment is taken. We have a responsibility to ensure each entrant must be at least 16 years of age.

d. INVESTMENT POLICY AND PERFORMANCE

The value of investments is £4,873,298 (2023/24 - £4,867,041). This balance is held in a long-term investment portfolio managed by Evelyn Partners. The returns on the investments during the year are paid as income to the charity. Following a market testing exercise in the previous year, it was agreed to move the management of this investment portfolio from Brewin Dolphin to Evelyn Partners, and this process was undertaken in the first part of this financial year. The Myton Hospices also shows investments in subsidiaries of £45,354 on its own balance sheet.

The charities reserve policy states that the reserves balance is held in investments. When the cash balances of the organisation are above the levels needed in working capital, the Finance and Audit Committee agree to move more funds into investments to ensure the best rate of return is generated. Markets have remained relatively volatile, despite the impact of the pandemic having now receded. As such, Myton has continued to manage its cash reserves in order to help it manage this volatility.

Financial review

a. 2024-25 FINANCIAL PERFORMANCE

The Charity's Management Board agreed an operating deficit budget of £315k before investment gains/losses for the year 2024/25, a net surplus budget prior to depreciation of £85k.

Despite excellent performance in the Fundraising function of the charity, Myton has continued to find itself in a tough operating environment this year with cost pressures of its own as well as the impact of the cost-of-living crisis on its voluntary income. Combined with a below typical year for legacy income this meant that Myton therefore recorded a net deficit before investment gains/losses of £852,851 (2023/24 – deficit £689,145). The deficit decreased to £488,871 (2023/24 - £320,443) once depreciation is added back. The overall decrease in funds, arrived at by subtracting investment gains from operating loss is £810,585 (2023/24 – operating loss of £312,708). Given the circumstances, the trustees are proud of the financial performance of the charity, whilst also recognising the significant challenges that lie ahead and the need to return to a balanced financial position.

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FOR THE YEAR ENDED 31 MARCH 2025

NHS Grant Income

NHS Grants increased by 2% overall in 2024/25 to £2,828,198 from £2,695,681 in 2023/24, with the withdrawal of funding for 3 nurse led beds being more than offset by contract growth due to inflation and other reasons.

There are four elements to the NHS funding, the main block contracts; Coventry and Warwickshire ICB (CWICB), South Warwickshire NHS Foundation Trust (SWFT), the Myton at Home contract for the service in the Rugby area (CWICB), the Nurse Led Bed contract which commenced in November 2015 (SWFT) and Lymphoedema treatment services provided to the ICB.

Donations and Legacies

During 2024/25 income from donations and legacies totalled £5,296,778, a 5.8% increase on the previous year (2023/24 - £5,005,880). Legacies left to the hospice in 2024/25 were £1,018,342, a 29% fall on the prior year (2023/24 - £1,437,604). Donations however saw an increase year on year with a total of £4,039,428 being donated by our supporters (2023/24 - £3,568,276).

Trading Company Income (Myton Hospice Promotions Limited)

Retail has found itself in the same tough overall environment as our other sources of voluntary income but maintained a strong position throughout the year. Gross income was up 5.6% at £2,909,905 but net income was almost unchanged at £796,210.

Gross income from Lottery increased by 2% in 2024/25 at £2,107,345 (2023/24 - £2,057,931) but continues to contribute strongly to our overall income. But while retention and stability are key performance measures, we cannot ignore the fact that the net income from lottery fell by 9% to £1,390,770.

This remains a very competitive sector for charity / society lotteries and cost pressures have also had an impact here, but Myton still maintains the largest single hospice lottery in the UK.

In total the trading company gift-aided £985,820 to the charity (£1,059,723 in 2023/24).

Direct Costs of Patient Care

Direct costs of patient care totalled £8,919,520 (2023/24 - £8,490,045), an increase of 5.1%, and a further sign of the cost pressures facing Myton when compared to the much smaller increases in NHS contractual income which covers only 31% of this expenditure.

Indirect Patient Care Costs

With a continuing focus on efficiency measures, total indirect costs continued to be managed tightly in the year. The totals were £1,305,416 in 2024/25 (2023/24 - £1,260,119) a 3.6% increase on the prior year.

Total Funds

At the year end, the total funds of the group stood at £14,037,541 (2023/24 - £14,868,126) including restricted funds which totalled £116,396 (2023/24 - £173,505).

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FOR THE YEAR ENDED 31 MARCH 2025

b. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

c. PRINCIPAL RISKS AND UNCERTAINTIES

A risk register for the charity is maintained and reviewed by the Trustees at each quarterly sub-committee and then at each Board meeting. Currently the top four corporate risks are as follows:

- 1. Unpredictability of Legacy Income.** This has had an increasing impact on Myton's financial performance in recent years and the current external landscape is such that HMRC delays could impact time frames for money to be received, and have a significant impact on forecasted cash flow. The current housing market is also affecting estate distribution. Myton is having to put more emphasis on other areas such as the level of reserves in order to manage the legacy issue and reduce the risk.
- 2. Unmet demand.** This presents a risk to patients of not dying in their preferred place and increases the reputational risk to Myton. It could also impact upon the negotiations currently ongoing about increased funding for beds in particular.
- 3. NHS pay awards.** Recent NHS Pay Awards have been confirmed at a level much higher than Myton's own Pay Award, and this seems likely to continue in 2025 and most likely beyond. Uncertainty is continuing with the lack of key agreed settlements in the current year. When combined with continuing high inflation starting to drive higher salary demands, this contributes heavily to the cost pressures on Myton. There is a risk to recruitment and retention across several teams from Myton pay falling behind competitors. It may also lead to inequality among Myton colleagues, and creates additional budgeting uncertainty with the ongoing delays in confirming NHS pay increases.
- 4. Staffing levels in our inpatient units and outpatient services.** Combination of sickness absence and ongoing vacancy levels could impact on our ability to maintain safe nurse staffing numbers within our inpatient units, with the potential impact on unmet demand, Myton's reputation and patient welfare.

d. RESERVES POLICY

Myton's reserves policy was the subject of a full review and restatement in November 2025.

With all of The Myton Hospices income streams considered to be under pressure to some extent, this reserves policy changes from the previous risk-based approach to one where the charity should look to have coverage of all its income streams (net of direct costs for fundraising income), amounting to 6 months of running costs. Measured in this way, net income budgeted for 2025/26 is £11.34m, and 6 months coverage would therefore amount to £5.67m.

The reserves are held in an investment portfolio for long term investment, which at the end of March 2025 stood at just under £4.9m. With other free general funds of £163k, this gives total reserves of £5.04m leaving Myton short of its ideal level of reserves by £350k.

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Designated funds totalled £13,758,572 (2023/24 - £14,374,464) which is made up of the following funds:

- fixed asset fund of £7,380,008 (2023/24 - £7,483,543),
- investment fund of £4,873,298 (2023/24 - £5,069,212).
- the service expansion fund of £116,634 (2023/24 - £116,634)
- Warwick hospice improvements fund of £500,000 (2023/24 - £500,000).

Further designated funds also remain agreed as project funds for projects that the trust board have agreed will help the sustainability of the organisation financially and will extend the reach of the Hospice to those who are currently unable to access Hospice services:

- Hospice outside of the walls project £452,025
- Digital strategy and transformation project £38,065
- Innovation Fund £398,542

The assets representing each of these funds are analysed in Note 22 to the financial statements.

e. PRINCIPAL FUNDING

The Hospice is aware that the commissioning of end-of-life services across Coventry and Warwickshire is likely to change in the coming years as ICBs and NHS Trusts work collaboratively to commission services. Myton is ensuring its presence in these commissioning rounds and working to protect and grow this valuable income.

Myton is also working collaboratively with other healthcare organisations and hospices to offer commissioned services where appropriate within the Coventry and Warwickshire area.

Structure, governance and management

a. CONSTITUTION

The company and the group are registered as a charitable company limited by guarantee and were set up by a Memorandum of Association on 25th February 2009. The company is constituted under a Memorandum of Association dated 25th February 2009 and is a registered charity number 516287. The principal object of the company and the group is to provide care to patients and their families in the Coventry and Warwickshire area, from the time that they receive the diagnosis that their illness is incurable. On November 16th 2022 a special resolution was adopted by trustees introducing modified articles of association, the primary changes being the introduction of a winding up clause and the removal of a clause capping the number of trustees at twelve. Fuller details of the structure are set out below.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Board of the Myton Hospices is made up of not less than 4 Trustees, of which 2 of the roles must be medical representatives. All Trustees are appointed for an initial period of three years, commencing with the first Annual General Meeting following their appointment and may apply for re-election to serve up to three terms, each of which is a period of three years. After serving a third period, the Director must step down, but may offer him/herself for re-election after a period of twelve months.

All Trustees are registered volunteers, recognised as Directors of The Myton Hospices on the Companies' House records and members of the charity. The Board is ultimately responsible for

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

Myton Hospices care, finances, buildings and compliance. The Trustee Board are accountable to the Care Quality Commission, Companies House, the Gambling Commission, and the Charity Commission for their activities and those of the hospices related.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are provided with a programme of induction including meeting with all of the executive team and any other key personnel in order to gauge an understanding of how the hospice works on a day-to-day basis. Trustees are encouraged to spend time within the clinical areas of the hospice, and to attend fundraising events.

d. PAY POLICY FOR SENIOR STAFF

Working in the Charity sector Myton believes that it is important to be transparent about the pay levels of its senior managers and how those salaries are set. Our salaries are benchmarked against similar roles in the Midlands charity sector using an external independent UK salary database. For all roles, including senior posts, Myton's pay strategy is for salaries to be between the lower and median quartiles for equivalent positions. with some flexibility applied to take into consideration the specific requirements for each post and to ensure that we can recruit and retain the best people for the role with both the skills required and the passion for the service.

Our executive team is made up of the following roles:

Chief Executive Officer
Director of Patient and Family Services
Director of Finance and Facilities
Director of People Services
Director of Voluntary Income and Supporter Development
Director of Marketing and Communications

The total annual costs during 2024/25 of the Senior Leadership Team who are employed by Myton are £486,000 pa (net of NI and pension costs) (2023/24 - £508,000 pa).

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are clear distinctions between the roles of Trustees and the executive team. The board of trustees holds a range of reserved matters and delegates certain authority to the executive team in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the executive team for consideration and approval by the trustees who then monitor the implementation of these plans. There are a number of board committees, all with clear terms of reference. They have elected members of both the board of trustees and the executive team who have been selected for their particular skills, experience and knowledge. Committee's meet at least once per quarter and report into the main board meetings.

During the year the committees operated are as follows:

- Clinical Governance Committee, which is responsible for patient care, safety, activity and quality.
- Finance and Audit Committee, which monitors the Charity's financial position.
- The People and Resources Committee, this committee is responsible for staff wellbeing, recruitment and retention, and training as well as information governance and estates.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

- The Appointments and Remuneration Committee, which oversees the appointment of trustees, Chief Executive Officer and Company Secretary, and remuneration issues as appropriate.

Charity Governance Code

The trustees are aware of the new guidance and a governance review was undertaken to assess the charity's compliance with the guidelines. The code was a key reference point during a review of governance, including the adoption of new articles of association in the year, and a wholesale review of underpinning governance procedures undertaken during the year. A new scheme was developed for implementation from April 2023, improving and simplifying governance.

f. RISK MANAGEMENT

The Hospice is committed to effective risk management as an integral part of ensuring good corporate governance. Risk can be to patients and relatives, staff, financial or reputational. The executive team have recognised a need for ongoing management of risks to the organisation. When risks are identified, they are allocated to a member of the executive team, and that team member becomes responsible for identifying actions to be taken to mitigate the risk.

Each governing committee reviews the risks associated with their area of expertise. As trustees, the board concentrates its efforts on ensuring the most serious risks are being managed effectively. The Hospice continues to improve and refine the risk management processes. As identified in the Principal Risks and Uncertainties section of this report, the top four risks for the Hospice at the 31st March 2025 are as follows:

1. Unpredictability of Legacy Income.
2. Unmet demand.
3. NHS pay awards.
4. Staffing levels in our inpatient units and outpatient services.

The Trustees have assessed the major risks to which the company and the group is exposed, in particular those related to the operations and finances of the company and the group and are satisfied those systems and procedures are in place to mitigate our exposure to the major risks.

g. TRUSTEES' INDEMNITIES

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable company. This cover is up to £1,000,000.

FUTURE DEVELOPMENTS

The year to 31st March 2025 saw Myton working to the second year of its current strategy covering the period from 2023 to 2026. Details of this strategy are set out earlier in this Trustees Report, and cover all currently planned future developments for Myton.

The overarching aims can be summarised under the headline;

To reach more people earlier in their illness and be with them and their families every step of the way

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

Governance

Following the introduction of a new governing document in 2022/23 and in preparation for the new three-year strategy, Trustees set about preparing a new underpinning governance framework to optimise support to the executive team. An overly burdensome sub-committee structure was seen as a contributory factor to sub-optimal executive capacity, with a need to free up management time to deliver the bold and ambitious expansion plans set out in the new strategy. From April 2023 the new scheme of management took effect, with streamlined quarterly meetings in place, providing more time for the CEO and senior team to enhance patient care, reaching more patients, sooner in their journey, including more support for families and friends.

Equality, Diversity & Inclusion

The aims within the new strategy are to reach not just more people but also a broader demographic within our patient base, making Myton a fully inclusive charity, and therefore more aligned to the communities we serve within the region of Coventry & Warwickshire. There are now over 900,000 people living in the area we reach, and within this there exists a broad spectrum of profiles, in terms of poverty and wealth, faith, age and ethnicity. We want Myton to be known as the hospice for all, providing care in our inpatient units, in people's own homes and in our day centres, irrespective of background or financial means.

Development, Reach and Growth

In practice our strategy hinges on the provision of extra service, extra reach and generating the financial means to achieve them. Increasing our bed provision across our 2 inpatient units remains important despite the current funding issues, as is ensuring more home visits to patients and broadening access to more of our services such as wellbeing, therapies, respite care and lymphoedema treatment. Creating improved access to advice and guidance for patients and families, earlier in illness is also seen as critical to the success of the strategy.

Away from patient care, expansion of our charity shops portfolio, improved negotiations for core NHS contracts and maintaining/growing our excellent lottery will be vital to continued success. We need to find new imaginative ways for our existing and new donors to support Myton. Our people function will continue to evolve as we strive to achieve these aims, through employment, volunteering and governance, in addition to wider patient reach.

Everyone at Myton continues to be totally committed to ensuring that we not only continue to excel at everything we are already known for, but also that we thrive in future, making Myton an even more successful charity than has proved to be the case for over 40 years. Our patients, families, benefactors, staff, volunteers and trustees deserve no less.

FUNDS HELD AS CUSTODIAN

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. An amount of £9,785 (2023/24 (2022/23 - £11,057) is included in other creditors relating to undistributed funds.

PEOPLE WITH DISABILITIES

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

management. The company and the group carry out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The company and the group have implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equality, Diversity & Inclusion (EDI) policy
- Volunteers' policy
- Health & safety policy

In accordance with the company and the group's EDI Policy, the company and the group have long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company and the group's offices.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Myton Hospices for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 these financial statements, the Trustees are required to:

- select suitable accounting policies; and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

This report was approved by the Trustees, on 19 November 2025 and signed on their behalf by:



Mr K W Demian
Chairman

THE MYTON HOSPICES
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION

We have audited the financial statements of The Myton Hospices (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 set out on pages 20 to 49. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and 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 Auditors 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 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. 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Group 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.

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:

- 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance; and

THE MYTON HOSPICES
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

- Enquiry of management to identify any instances of non-compliance with laws and regulations.

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. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Gregg Olnier MPhil BA(Hons) FCA (Senior Statutory Auditor)
For and on behalf of HB&O Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

19 November 2025

THE MYTON HOSPICES
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:					
Donations and legacies	3	4,682,043	614,735	5,296,778	5,005,880
Charitable activities	4	2,871,564	-	2,871,564	2,721,071
Other trading activities	5	5,057,752	-	5,057,752	4,864,435
Investments	6	172,865	-	172,865	214,308
Other income		71,915	-	71,915	79,608
TOTAL INCOME		12,856,139	614,735	13,470,874	12,885,302
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	4,071,381	-	4,071,381	3,799,389
Investment management		27,408	-	27,408	24,894
Charitable activities		9,846,063	378,873	10,224,936	9,750,164
TOTAL EXPENDITURE	7	13,944,852	378,873	14,323,725	13,574,447
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(1,088,713)	235,862	(852,851)	(689,145)
Net gains on investments		42,266	-	42,266	376,437
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(1,046,447)	235,862	(810,585)	(312,708)
Transfers between funds		292,971	(292,971)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(753,476)	(57,109)	(810,585)	(312,708)
NET MOVEMENT IN FUNDS		(753,476)	(57,109)	(810,585)	(312,708)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,674,621	173,505	14,848,126	15,160,834
TOTAL FUNDS CARRIED FORWARD		13,921,145	116,396	14,037,541	14,848,126

The notes on page 25 to 49 form part of these financial statements.

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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	<i>Note</i>	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies	3	4,484,386	521,494	5,005,880	4,523,903
Charitable activities	4	2,721,071	-	2,721,071	2,683,990
Other trading activities	5	4,864,435	-	4,864,435	4,921,323
Investments	6	214,308	-	214,308	130,832
Other income		79,608	-	79,608	19,762
TOTAL INCOME		12,363,808	521,494	12,885,302	12,279,810
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	3,799,389	-	3,799,389	3,495,496
Investment management		24,894	-	24,894	21,061
Charitable activities		9,403,113	347,051	9,750,164	8,767,993
TOTAL EXPENDITURE	7	13,227,396	347,051	13,574,447	12,284,550
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(863,588)	174,443	(689,145)	(4,740)
Net gains/(losses) on investments		376,437	-	376,437	(294,593)
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(487,151)	174,443	(312,708)	(299,333)
Transfers between funds		190,378	(190,378)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(296,773)	(15,935)	(312,708)	(299,333)
NET MOVEMENT IN FUNDS		(296,773)	(15,935)	(312,708)	(299,333)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,971,394	189,440	15,160,834	15,460,167
TOTAL FUNDS CARRIED FORWARD		14,674,621	173,505	14,848,126	15,160,834

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Intangible assets	14		44,804		61,515
Tangible assets	15		7,335,204		7,422,028
Investments	16		4,873,298		4,867,041
			12,253,306		12,350,584
CURRENT ASSETS					
Stocks	18	76,686		88,815	
Debtors	19	809,672		1,310,983	
Cash at bank and in hand		2,961,387		2,898,145	
		3,847,745		4,297,943	
CREDITORS: amounts falling due within one year	20	(2,063,510)		(1,800,401)	
NET CURRENT ASSETS			1,784,235		2,497,542
NET ASSETS			14,037,541		14,848,126
CHARITY FUNDS					
Restricted funds	22		116,396		173,505
Unrestricted funds	22		13,921,145		14,674,621
TOTAL FUNDS			14,037,541		14,848,126

The financial statements were approved and authorised for issue by the Trustees on 19 November 2025 and signed on their behalf by:



Mr K W Demian
Chairman

The notes on pages 25 to 49 form part of these financial statements.

THE MYTON HOSPICES
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CHARITY BALANCE SHEET
AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Intangible assets	14		44,804		61,515
Tangible assets	15		7,335,204		7,422,028
Investments	16		4,918,652		4,912,395
			12,298,660		12,395,938
CURRENT ASSETS					
Stocks	18	35,810		37,812	
Debtors	19	631,457		1,146,141	
Cash at bank and in hand		2,746,582		2,668,283	
		3,413,849		3,852,236	
CREDITORS: amounts falling due within one year	20	(1,718,558)		(1,447,960)	
NET CURRENT ASSETS			1,695,291		2,404,276
NET ASSETS			13,993,951		14,800,214
CHARITY FUNDS					
Restricted funds	22		116,396		173,505
Unrestricted funds	22		13,877,555		14,626,709
TOTAL FUNDS			13,993,951		14,800,214

The financial statements were approved and authorised for issue by the Trustees on 19 November 2025 and signed on their behalf by:



Mr K W Demian
Chairman

The net outgoing resources for the financial year dealt with in the financial statements of the parent Charity were £806,263 (2024: net outgoing resources £304,984).

The notes on pages 25 to 49 form part of these financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash inflow/(outflow) from operating activities	24	<u>135,039</u>	<u>(932,006)</u>
Cash flows from investing activities			
Dividends and interest from investments		172,865	214,308
Proceeds from disposal of tangible fixed assets		1,300	-
Purchase of fixed assets		(281,971)	(663,762)
Proceeds from sale of investments		1,791,937	636,355
Purchase of investments		<u>(1,755,928)</u>	<u>(540,560)</u>
Net cash used in investing activities		<u>(71,797)</u>	<u>(353,659)</u>
Change in cash and cash equivalents in the year		63,242	(1,285,665)
Cash and cash equivalents brought forward		<u>2,898,145</u>	<u>4,183,810</u>
Cash and cash equivalents carried forward	25	<u><u>2,961,387</u></u>	<u><u>2,898,145</u></u>

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. CHARITY INFORMATION

The Myton Hospices (the Charity) is a Company Limited by Guarantee (registered number 1628455), registered in England and Wales. Its charity registration number is 516287. The registered office and principal place of business is Myton Lane, Warwick, CV34 6PX.

Its principal activities are specialist palliative and end of life care for the people of Coventry and Warwickshire, and provision of education in palliative and end of life care to healthcare professionals in Coventry and Warwickshire.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Myton Hospices 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 Statement of financial activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

Trustees have a reasonable expectation that The Myton Hospices has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and therefore the Trustees adopt the going concern basis of accounting in preparing the financial statements.

2.2 Company status

The company is a company limited by guarantee, incorporated in the United Kingdom. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. ACCOUNTING POLICIES (continued)

2.3 Basis of consolidation

The financial statements consolidate the accounts of The Myton Hospices and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

THE MYTON HOSPICES
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FOR THE YEAR ENDED 31 MARCH 2025

2.4 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 Charity 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 Charity 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. ACCOUNTING POLICIES (continued)

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Income from government and other 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Donated services or facilities are recognised 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 Charity of the item is probable and the economic benefit can be measured reliably.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within other trading activities when they are sold. They are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

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The hospice receives the help and support of up to 1,200 volunteers, who help in every aspect of the organisation, and are both patient facing and within support services, as well as fundamental in the delivery of fundraising activities. Due to an absence of a reliable measurement basis, the contribution of these general volunteers has not been accounted for.

Lottery income is recognised when receivable.

Investment income is included when receivable.

2.6 Expenditure

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Specifically, it comprises those costs of trading for fundraising purposes including the charity's shops and lottery.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.

Redundancy payments are accounted for as staff costs and are recognised on communication of intention to pay.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly. Remaining support costs are all charged to charitable expenditure since those relating to fundraising are considered immaterial.

2.7 Going concern

We have set out in the Trustees' Report a review of the financial performance and the charity's reserves position. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (continued)

2.8 Intangible fixed assets and amortisation

Software assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible assets, over their expected useful lives which is estimated at between 5-10 years.

Amortisation is charged to expenditure on charitable activities in the Statement of financial activities.

2.9 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

A review for impairment of a fixed asset is carried out where events or changes in circumstances indicate that the carrying amount of the fixed asset may otherwise be overstated. Such events or changes in circumstances include changes in useful life arising from changes in business activities or environment, significant decline in an asset's market value during the period, or evidence of obsolescence or physical damage to the asset. Impairment losses arising are charged to the Statement of financial activities.

Where the impairment is subsequently reduced or removed the carrying value is reinstated to the lower of the revised value or the amount at which it would have been carried had no impairment occurred, the amount of impairment released being credited to the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 20 - 40 years
Freehold land	- Not depreciated
L/Term leasehold property	- Over the period of lease or 50 years
Property improvements	- 3 - 10 years
Furniture, equipment and vehicles	- 3 - 10 years
Computer and office equipment	- 3 - 10 years
Shop and office fittings	- Over period of lease
Solar panels	- 20 years

2.10 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

- (i) Investments in subsidiaries are valued at cost less provision for impairment.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (continued)

2.11 Interest receivable

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.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.13 Stocks and work in progress

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

2.14 Debtors

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

2.15 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.

2.16 Creditors 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 within interest payable and similar charges.

2.17 Financial instruments

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (continued)

2.18 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The Charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore the Charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities represents contributions payable to the scheme in respect of the accounting period.

2.19 Significant judgements and estimates

Preparation of the financial statements may require management to make significant judgements and estimates.

Significant judgements

Donated goods for resale are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

Significant estimates

There are no significant estimates having a material effect on the financial statements.

2.20 Agency arrangements

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. Income and expenditure in relation to the project is excluded from the statement of financial activities as the Charity does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 21.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	3,663,701	375,727	4,039,428	3,568,276
Legacies	1,018,342	-	1,018,342	1,437,604
Grants:				
Hospice UK capital grant	-	224,242	224,242	-
Other grant income	-	14,766	14,766	-
Total donations, legacies and grants	4,682,043	614,735	5,296,778	5,005,880
Total 2024	4,484,386	521,494	5,005,880	

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
NHS grants and contracts for patient care	2,828,198	2,828,198	2,695,681
Education and training income	43,366	43,366	25,390
	<u>2,871,564</u>	<u>2,871,564</u>	<u>2,721,071</u>
<i>Total 2024</i>		<u><u>2,721,071</u></u>	<u><u>2,721,071</u></u>

5. OTHER TRADING INCOME - FUNDRAISING INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Retail income	2,909,905	2,909,905	2,755,149
Lottery income	2,107,345	2,107,345	2,057,931
Other income	40,502	40,502	51,355
	<u>5,057,752</u>	<u>5,057,752</u>	<u>4,864,435</u>
<i>Total 2024</i>		<u><u>4,864,435</u></u>	<u><u>4,864,435</u></u>

6. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Interest	58,010	58,010	67,429
Dividend income	114,855	114,855	146,879
	<u>172,865</u>	<u>172,865</u>	<u>214,308</u>
<i>Total 2024</i>		<u><u>214,308</u></u>	<u><u>214,308</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs £	Depreciation £	Other costs £	Total 2025 £	Total 2024 £
Expenditure on raising voluntary and trading income	2,353,985	-	1,717,396	4,071,381	3,799,389
Expenditure on investment management	-	-	27,408	27,408	24,894
Cost of raising funds	2,353,985	-	1,744,804	4,098,789	3,824,283
Expenditure relating to delivery of NHS grants and contracts for patient care	8,046,915	380,691	1,797,330	10,224,936	9,750,164
	10,400,900	380,691	3,542,134	14,323,725	13,574,447
<i>Total 2024</i>	<i>9,764,813</i>	<i>386,216</i>	<i>3,423,418</i>	<i>13,574,447</i>	

8. EXPENDITURE ON RAISING VOLUNTARY AND TRADING INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Retail and lottery costs	1,462,043	1,462,043	1,452,688
Fundraising costs	255,353	255,353	230,434
Staff costs	2,353,985	2,353,985	2,116,267
	4,071,381	4,071,381	3,799,389
<i>Total 2024</i>	<i>3,799,389</i>	<i>3,799,389</i>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly £	Support costs £	Total 2025 £	Total 2024 £
NHS grants and contracts for patient care	8,919,520	1,305,416	10,224,936	9,750,164
<i>Total 2024</i>	<u>8,490,045</u>	<u>1,260,119</u>	<u>9,750,164</u>	

10. DIRECT COSTS – NHS GRANTS AND CONTRACTS

	2025 £	2024 £
Drugs	253,741	280,820
Medicinal supplies	134,150	133,078
Cleaning and laundry	52,328	57,504
Catering	100,350	112,683
Small equipment	31,622	27,698
Training	18,656	22,563
Governance	13,327	10,500
Contracted medical staff	268,430	196,653
Wages and salaries	6,815,333	6,494,840
National insurance	670,222	623,215
Pension cost	561,361	530,491
	8,919,520	8,490,045
<i>Total 2024</i>	<u>8,490,045</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. SUPPORT COSTS – NHS GRANTS AND CONTRACTS

	2025	2024
	£	£
Premises costs	217,241	200,570
Travelling and subsistence	25,136	23,039
Office costs	191,824	176,223
Repairs and renewals	147,166	164,309
Legal and professional	39,132	(2,266)
Staff recruitment	16,029	6,276
Other costs	284,681	298,471
Loss on disposal of tangible fixed assets	3,516	7,281
Amortisation	16,711	17,514
Depreciation	363,980	368,702
	<u>1,305,416</u>	<u>1,260,119</u>
<i>Total 2024</i>		<u><u>1,260,119</u></u>

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets		
- owned by the charitable group	363,980	368,702
Auditor's remuneration - audit	15,600	14,800
Auditor's remuneration - tax	1,250	1,250
Auditor's remuneration – VAT advice	1,900	-
Operating lease rentals	<u>408,998</u>	<u>419,331</u>

During the year, no Trustees received any remuneration (2024 - £Nil)

During the year, no Trustees received any benefits in kind (2024 - £Nil)

During the year, no Trustees received any reimbursement of expenses (2024 - £Nil)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. STAFF COSTS

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	8,910,712	8,378,328
Social security costs	836,117	768,209
Other pension costs	654,071	618,276
	<u>10,400,900</u>	<u>9,764,813</u>

Termination payments totalling £27,420 (2024: £Nil) were made to three (2024: zero) employees.

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

2025	2024
No.	No.
<u>308</u>	<u>306</u>

The number of higher paid employees was:

In the band £60,001 to £70,000	3	1
In the band £70,001 to £80,000	4	4
In the band £80,001 to £90,000	-	1
In the band £90,001 to £100,000	-	2
In the band 100,001 to £110,000	2	1
In the band 110,001 to £120,000	1	-

Of the higher paid employees 4 members of the medical team are paid on the NHS pay scale (2024: 4)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. INTANGIBLE FIXED ASSETS

	Software £
Group and Company	
Cost	
At 1 April 2024	213,216
Additions	-
Disposals	-
At 31 March 2025	<u>213,216</u>
Amortisation	
At 1 April 2024	151,701
Charge for the year	16,711
	-
At 31 March 2025	<u>168,412</u>
Carrying Amount	
At 31 March 2025	<u>44,804</u>
At 31 March 2024	<u>61,515</u>

15. TANGIBLE FIXED ASSETS

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Group					
Cost					
At 1 April 2024	3,893,872	7,888,457	2,597,342	303,917	14,683,588
Additions	-	500	263,577	17,894	281,971
Disposals	(4,247)	(5,000)	(77,542)	-	(86,789)
At 31 March 2025	<u>3,889,625</u>	<u>7,883,957</u>	<u>2,783,377</u>	<u>321,811</u>	<u>14,878,770</u>
Depreciation					
At 1 April 2024	2,033,951	3,167,197	1,894,423	165,989	7,261,560
Charge for the year	68,878	90,009	160,203	44,890	363,980
Disposals	(2,003)	(5,000)	(74,971)	-	(81,974)
At 31 March 2025	<u>2,100,826</u>	<u>3,252,206</u>	<u>1,979,655</u>	<u>210,879</u>	<u>7,543,566</u>
Net book value					
At 31 March 2025	<u>1,788,799</u>	<u>4,631,751</u>	<u>803,722</u>	<u>110,932</u>	<u>7,335,204</u>
At 31 March 2024	<u>1,859,921</u>	<u>4,721,260</u>	<u>702,919</u>	<u>137,928</u>	<u>7,422,028</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. TANGIBLE FIXED ASSETS CONTINUED

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Charity					
Cost					
At 1 April 2024	3,893,872	7,883,457	2,597,342	303,917	14,678,588
Additions	-	500	263,577	17,894	281,971
Disposals	(4,247)	-	(77,542)	-	(81,789)
At 31 March 2025	<u>3,889,625</u>	<u>7,883,957</u>	<u>2,783,377</u>	<u>321,811</u>	<u>14,878,770</u>
Depreciation					
At 1 April 2024	2,033,951	3,162,197	1,894,423	165,989	7,256,560
Charge for the year	68,878	90,009	160,203	44,890	363,980
Disposals	(2,003)	-	(74,971)	-	(81,974)
At 31 March 2025	<u>2,100,826</u>	<u>3,252,206</u>	<u>1,979,655</u>	<u>210,879</u>	<u>7,543,566</u>
Net book value					
At 31 March 2025	<u>1,788,799</u>	<u>4,631,751</u>	<u>803,722</u>	<u>110,932</u>	<u>7,335,204</u>
At 31 March 2024	<u>1,859,921</u>	<u>4,721,260</u>	<u>702,919</u>	<u>137,928</u>	<u>7,422,028</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

16. FIXED ASSET INVESTMENTS

Group	2025 £	2024 £
Market Value		
At 1 April 2024	4,867,041	4,518,899
Additions	1,755,928	540,560
Disposals	(1,791,937)	(568,855)
Revaluations	42,266	376,437
At 31 March 2025	<u>4,873,298</u>	<u>4,867,041</u>

Group investments at market value comprise:

	2025 £	2024 £
Listed investments	4,873,298	4,867,041
Total market value		

All of the fixed asset investments are held in the UK

Group material investments	31 March 2025 £	31 March 2024 £
Vanguard Funds PLC	409,687	398,005

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. FIXED ASSET INVESTMENTS (continued)

	Listed securities £	Subsidiaries £	Total £
Charity			
Market Value			
At 1 April 2024	4,867,041	45,354	4,912,395
Additions	1,755,928	-	1,755,928
Disposals	(1,791,937)	-	(1,791,937)
Revaluations	42,266	-	42,266
At 31 March 2025	<u>4,873,298</u>	<u>45,354</u>	<u>4,918,652</u>

Charity investments at market value comprise:

	2025 £	2024 £
Listed investments	4,873,298	4,867,041
Group	45,354	45,354
Total	<u>4,918,652</u>	<u>4,912,395</u>

All the fixed asset investments are held in the UK

17. PRINCIPAL SUBSIDIARIES

100% of the issued share capital of Myton Hospice (Promotions) Limited and Myton Hamlet Hospice Development Limited is held by the Charity.

Myton Hospice (Promotions) Limited operates charity shops and a lottery to raise funds for the Charity. The company pays its taxable profits to the Charity by way of Gift Aid. The company is registered in England and its company number is 2663993. In addition to its trading results disclosed below, the company processed sales of £859,041 (2024: £782,554) relating to donated goods sold under the retail Gift Aid scheme. These figures are included as retail income on the Statement of Financial Activities.

Myton Hamlet Hospice Development Limited develops and builds properties which are then sold to the Charity. The company is registered in England and its company number is 3059410.

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17. PRINCIPAL SUBSIDIARIES (continued)

	Myton Hospice (Promotions) Limited £	Myton Hamlet Hospice Development Limited £
Gross income	4,179,768	-
Expenditure	(3,247,543)	(824)
Other income	50,097	-
Gift aid to the Charity	(985,820)	-
Loss in the period	<u>(3,498)</u>	<u>(824)</u>
Net assets/(liabilities) at the year end	<u>£</u> <u>93,165</u>	<u>£</u> <u>(4,220)</u>

18. STOCKS

	2025 £	Group 2024 £	2025 £	Charity 2024 £
Consumables	32,055	31,174	32,055	31,174
Goods for resale	44,631	57,641	3,755	6,638
	<u>76,686</u>	<u>88,815</u>	<u>35,810</u>	<u>37,812</u>

19. DEBTORS

	2025 £	Group 2024 £	2025 £	Charity 2024 £
Trade debtors	198,898	790,786	198,898	790,786
Amounts owed by group undertakings	-	-	706	8,783
Other debtors	125,594	150,779	100,517	113,774
Prepayments and accrued income	485,180	369,418	331,336	232,798
	<u>809,672</u>	<u>1,310,983</u>	<u>631,457</u>	<u>1,146,141</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. CREDITORS: amounts falling due within one year

	2025	Group	2025	Charity
	£	2024	£	2024
		£		£
Trade creditors	431,014	347,221	340,202	259,457
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	178,755	175,505	178,755	175,505
Other creditors	136,875	133,332	136,871	133,332
Accruals and deferred income	1,316,866	1,144,343	1,062,730	879,666
	2,063,510	1,800,401	1,718,558	1,447,960

	2025	Group	2025	Charity
	£	2024	£	2024
		£		£
Deferred income				
Deferred income at 1 April 2021	928,984	284,289	736,635	84,079
Resources deferred during the year	1,042,818	928,434	849,990	736,085
Amounts released from previous years	(928,434)	(283,739)	(736,085)	(83,529)
Deferred income at 31 March 2022	1,043,368	928,984	850,540	736,635

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £192,828 (2024: £192,349), Challenge Event income of £196,022 (2024: £65,378), Funding for Quality end of Life care for all training courses of £550 (2024: £550) and NHS grants and contracts for patient care income of £653,968 (2024: £670,707).

21. AGENCY ARRANGEMENTS

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. In the accounting period ending 31 March 2025 the Charity received £Nil (2024: £Nil) and disbursed £1,272 (2024: £Nil) from the fund. An amount of £9,785 (2024: £11,057) is included in other creditors relating to undistributed funds.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF FUNDS

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds						
Fixed asset fund	7,483,543	-	(384,206)	280,671	-	7,380,008
Investment fund	4,867,041	114,855	(27,408)	(123,456)	42,266	4,873,298
Service expansion fund	116,634	-	-	-	-	116,634
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
Project funds:						
Expanding services beyond Warwick walls	452,050	-	(25)	-	-	452,025
Digital strategy and transformation project	96,370	-	(58,305)	-	-	38,065
Innovation fund	858,826	-	(60,284)	(400,000)	-	398,542
	14,374,464	114,855	(530,228)	(242,785)	42,266	13,758,572
General funds						
General Funds - all funds	300,157	12,741,284	(13,414,624)	535,756	-	162,573
Total Unrestricted funds	14,674,621	12,856,139	(13,944,852)	292,971	42,266	13,921,145
Restricted funds						
Other donations/grants	168,240	390,493	(378,873)	(68,729)	-	111,131
Hospice UK capital grant	-	224,242	-	(224,242)	-	-
Vehicle fund	5,265	-	-	-	-	5,265
	173,505	614,735	(378,873)	(292,971)	-	116,396
Total of funds	14,848,126	13,470,874	(14,323,725)	-	42,266	14,037,541

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds						
Fixed asset fund	7,213,278	-	(393,497)	663,762	-	7,483,543
Investment fund	4,586,399	196,646	(24,894)	(267,547)	376,437	4,867,041
Service expansion fund	116,679	-	(45)	-	-	116,634
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
<i>Project funds:</i>						
Expanding services beyond Warwick walls	465,963	-	(13,913)	-	-	452,050
Digital strategy and transformation project	152,585	-	(56,215)	-	-	96,370
Innovation fund	1,000,000	-	(141,174)	-	-	858,826
	<u>14,034,904</u>	<u>196,646</u>	<u>(629,738)</u>	<u>396,215</u>	<u>376,437</u>	<u>14,374,464</u>
General funds						
General Funds - all funds	936,490	12,167,162	(12,597,658)	(205,837)	-	300,157
Total Unrestricted funds	<u>14,971,394</u>	<u>12,363,808</u>	<u>(13,227,396)</u>	<u>190,378</u>	<u>376,437</u>	<u>14,674,621</u>
<i>Restricted funds</i>						
Other donations	184,175	521,494	(347,051)	(190,378)	-	168,240
Vehicle fund	5,265	-	-	-	-	5,265
	<u>189,440</u>	<u>521,494</u>	<u>(347,051)</u>	<u>(190,378)</u>	<u>-</u>	<u>173,505</u>
Total of funds	<u>15,160,834</u>	<u>12,885,302</u>	<u>(13,574,447)</u>	<u>-</u>	<u>376,437</u>	<u>14,848,126</u>

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF FUNDS (continued)

The majority of transfers between funds represent the designation of project funds and the amount spent on fixed assets, which, now that the income has been spent in accordance with the donor's wishes, have been transferred to the designated fixed asset fund.

Designated funds

Fixed assets fund

A large part of the unrestricted funds of the Charity are represented by tangible fixed assets (mainly land and buildings) required for the Charity to continue operating. As these assets are considered not normally realisable, the Trustees have designated funds equal to their book value.

Investment fund

In the year ended 31 March 2001, the Trustees set aside £2,000,000 in an investment fund with the aim of providing a regular source of income each year. Gains and losses on the investments held are credited or charged to the fund each year and the year-end balance equals the market value of investments held.

Service expansion

In the year ended 31 March 2014, the Trustees designated funds of £750,000 to seed fund a number of new services between 2015 and 2018. These funds include £220,000 matched funding received from NHS South Warwickshire CCG for the Good to Great project.

Warwick Hospice improvements fund

In the year ended 31 March 2020, the Trustees designated funds of £75,000 to fund improvements to the Warwick Hospice. The Trustees designated an additional £425,000 in the year ended 31 March 2021.

Project funds

In the year ended 31 March 2025 the Trustees designated funds for the following projects in order to ensure the Hospice's sustainability and to extend the reach of the Hospice's services to those who currently do not access them:

1. **Expanding our services beyond the Hospice walls.** This funding would allow the Hospice to "pump prime" initiatives, and prove the concept, with the intention that funding / commissioning organisations will agree to fund the future services once proven. Plans for our expansion into the community are ongoing and any application of these funds will be agreed by the usual process by being agreed by the board of trustees.
2. **Digital Strategy and Transformation project.** This project will review the data held within the organisation and what IT solutions could help with the administration and storage of this data. New systems to manage data will be proposed and the costs of the scoping work and new system implementation will come out of this fund.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF FUNDS (continued)

3. **Innovation fund.** With strong patient and family care and support already emphatically being delivered despite the challenging economic landscape, the emphasis on future development requires a more innovative approach, in order to extend our reach and influence. With this in mind Trustees are seeking to maximise our strong reserves position, so have allocated a designated fund of £1m, for the executive team to explore imaginative new ways to support the local community.

Restricted funds

Various donations received for other specific purposes laid down by the donors are carried forward as restricted funds until spent.

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2025
	£	£	£	£	£	£
Designated funds	14,374,464	114,855	(530,228)	(242,785)	42,266	13,758,572
General funds	300,157	12,741,284	(13,414,624)	535,756	-	162,573
	14,674,621	12,856,139	(13,944,852)	292,971	42,266	13,921,145
Restricted funds	173,505	614,735	(378,873)	(292,971)	-	116,396
	14,848,126	13,470,874	(14,323,725)	-	42,266	14,037,541

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS – PREVIOUS YEAR

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2024
	£	£	£	£	£	£
Designated funds	14,034,904	196,646	(629,738)	396,215	376,437	14,374,464
General funds	936,490	12,167,162	(12,597,658)	(205,837)	-	300,157
	14,971,394	12,363,808	(13,227,396)	190,378	376,437	14,674,621
Restricted funds	189,440	521,494	(347,051)	(190,378)	-	173,505
	15,160,834	12,885,302	(13,574,447)	-	376,437	14,848,126

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURENT YEAR

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Intangible fixed assets	44,804	-	44,804
Tangible fixed assets	7,335,204	-	7,335,204
Fixed asset investments	4,873,298	-	4,873,298
Current assets	3,731,349	116,396	3,847,745
Creditors due within one year	(2,063,510)	-	(2,063,510)
	13,921,145	116,396	14,037,541

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Intangible fixed assets	61,515	-	61,515
Tangible fixed assets	7,422,028	-	7,422,028
Fixed asset investments	4,867,041	-	4,867,041
Current assets	4,124,438	173,505	4,297,943
Creditors due within one year	(1,800,401)	-	(1,800,401)
	14,674,621	173,505	14,848,126

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	Group
	£	2024
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	(810,585)	(312,708)
Adjustment for:		
Depreciation and amortisation charges	380,691	386,216
Gains on investments	(42,266)	(376,437)
Dividends and interest from investments	(172,865)	(214,308)
Decrease/(increase) in stocks	12,129	(16,576)
Decrease/(increase) in debtors	501,311	(764,751)
Increase in creditors	263,108	359,277
Loss on disposal of tangible fixed assets	3,516	7,281
Net cash inflow/(outflow) from operating activities	135,039	(932,006)

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	Group
	£	2024
	£	£
Cash at bank and in hand	2,961,387	2,898,145
Total	2,961,387	2,898,145

26. PENSION COMMITMENTS

Staff may opt to join a defined contribution pension scheme, the assets of which are held separately from those of the charity in independently administered funds. The employer's contribution to this scheme is between 2% and 10% (2024: 2% and 10%) of pensionable pay.

Staff previously employed by the National Health Service and who were members of the NHS Superannuation Scheme continue to be members of that scheme. The NHS scheme is a defined benefit pension scheme. However, the scheme is a multiple employer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Contributions are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity.

Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/nhs-pensions

The employer's contribution to the scheme is 14.38% (2024: 14.38%) of pensionable pay.

The pension cost charges, representing employer's contributions to both schemes, amounted to £654,071 (2024: £618,276). Contributions totalling £92,254 (2024: £89,438) were payable at the year end and are included in other creditors.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

26. PENSION COMMITMENTS (continued)

Future contributions are expected to be at a similar level.

No trustee qualified for benefits under either of these schemes.

27. OPERATING LEASE COMMITMENTS

At 31 March 2025 the total of the groups future minimum lease payments under non-cancellable operating leases was:

Group	2025	2024
Amounts payable	£	£
Within 1 year	301,750	268,899
Between 1 and 5 years	706,114	835,733
After more than 5 years	10,289	69,173
Total	1,018,153	1,173,805

At 31 March 2025 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2025	2024
Amounts payable	£	£
Within 1 year	273,848	229,867
Between 1 and 5 years	696,627	798,344
After more than 5 years	10,289	69,173
Total	980,764	1,097,384

28. RELATED PARTY TRANSACTIONS

There have been no other related party transactions that require disclosure other than transactions with the subsidiary company Myton Hospice (Promotions) Limited as set out below:

	2025	2024
	£	£
Management fees	117,209	109,090
Payroll costs recharged	1,598,919	1,475,899
Income from donated goods under the retail Gift Aid scheme	1,066,125	949,901
Lottery excess pence donation income	223,135	209,464
Gift aid transferred to the Charity	985,820	1,059,723

Management fees were calculated as a proportion of the senior leadership teams salaries, and overheads of the management company.

Payroll costs relate to the salaries of the employees who are paid by Myton Hospice, yet work within one of Myton Hospice Promotions Limited services.

Income from donated goods under the retail Gift Aid scheme are sales which were processed by Myton Hospice (Promotions) Limited on behalf of the Charity and are included under retail income.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

28. RELATED PARTY TRANSACTIONS (continued)

Gift aid relates to gift aid recovered by Myton Hospice (Promotions) Limited on behalf of the Charity.

The balance outstanding at the year end owed from Myton Hospice (Promotions) Limited was £Nil (2024: £5,468). The balance outstanding at the year end owed to Myton Hospice (Promotions) Limited was £3,269 (2024: £Nil).

The balance outstanding at the year end owed from Myton Hamlet Hospice Development Limited was £3,975 (2024: £3,315).

The key management personnel of the charity comprise the CEO and Directors of Income Generation & Supporter Development, Finance & Commercial Development, Nursing Care & Service Development, Corporate Resources, People Services, Patient & Family Services, Marketing & Communications and the Medical Director. The total employee benefits of the key management personnel of the charity were £583,957 (2024: £597,957).

29. FINANCIAL INSTRUMENTS

	2025	Group	2025	Charity
	£	2024	£	2024
		£		£
Financial assets				
Financial assets measured at fair value through income and expenditure	4,873,298	4,867,041	4,918,652	4,912,395
Financial assets that are debt instruments measured at amortised cost	3,308,512	3,791,268	3,091,240	3,557,854
Financial liabilities				
Financial liabilities measured at amortised cost	841,387	695,912	689,266	535,820

Financial assets measured at fair value through income and expenditure comprises investments in UK listed securities. Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The group's income, expense, gains and losses in respect of financial instruments are summarised below:

	2025	Group	2025	Charity
	£	2024	£	2024
		£		£
Total investment income for financial assets measured at fair value through income and expenditure	114,855	146,879	114,855	146,879
Net gains/(losses) on financial assets measured at fair value through income and expenditure	42,266	376,437	42,266	376,437
Total investment income for financial assets measured at amortised cost	58,010	67,429	57,948	67,429

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

30. CAPITAL COMMITMENTS

At 31 March 2025 the Charity had capital commitments for leasehold improvements of £Nil (2024: £Nil).

Document electronically signed



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Document Signers

Signer 1

Name	Mr Karl Demian
Email	karl.demian@mytonhospice.org
Mobile	N/A
IP Address/es	86.135.29.105
Signed on Pages	18, 24, 25
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More Information

For more information on electronic signatures and to validate this document was signed by the parties listed above, please visit www.fusesign.com

THE MYTON HOSPICES

England & Wales - Charity number 516287

Accounts

Registered Number: 1628455
Charity number: 516287

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE MYTON HOSPICES
(A company limited by guarantee)

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THE MYTON HOSPICES
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE
YEAR ENDED 31 MARCH 2024**

Trustees

Mr K W Demian, Chairman
Dr V Robson
Mrs N Virani-Bland (resigned 2 January 2024)
Mr J Asbury
Mrs S Faulkner
Mr M Iredale
Dr M Cable (resigned 22 May 2024)
Dr C F de Nahlik
Mrs K Mascia (appointed 22 November 2023, resigned 12 May 2024)
Mr I Huke (appointed 22 November 2023)
Mrs A Warhaftig (appointed 22 November 2023)

Company registered number

1628455

Charity registered number

516287

Registered office

Myton Lane, Warwick, CV34 6PX

Chief executive officer

Mrs R Freeman

Senior management team

Mrs R Freeman, Chief Executive
Dr S MacLaran, Medical Director and Consultant in Palliative Care (resigned 30th June 2024)
Mrs M Linnane, Director of Nursing, Care and Service Development (resigned 30th June 2024)
Mr S Jones, Director of Finance and Commercial Development (resigned 31 March 2024)
Mr C Thomas, Director of Finance and Facilities (appointed 1 May 2024)
Mr D Pratt, Director of Corporate Resources (resigned 31st May 2024)
Miss C Ingram, Director of Income Generation and Supporter Development
Mrs L Jackson, Director of People Services

Independent auditor

Harrison, Beale and Owen Limited, Highdown House, Leamington Spa, CV31 1XT

Bankers

Lloyds Bank Plc, High Street, Coventry, CV1 5RA

Solicitors

Wright Hassall, Olympus Avenue, Leamington Spa, CV34 6BF

Investment Managers

Evelyn Partners, 103 Colmore Row, Birmingham, B3 3AG

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Myton Hospices (the company and the group) for the year 1 April 2023 to 31 March 2024.

The Trustees confirm that the annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Our Vision

The Myton Hospices believe everyone across Coventry and Warwickshire should live well towards the end of their life and have the right to a good, natural death, the way they want it to be, where they want it to be, and with their loved ones supported.

Our Mission

The Myton team provide high quality specialist care to people whose condition no longer responds to curative treatment, from diagnosis to death. We aim to meet their physical, psychological, spiritual and social needs and ensure their families are supported both through and after this difficult time. We are also committed to training, supporting and encouraging other care providers to practise good palliative care.

b. STRATEGY FOR ACHIEVING OBJECTIVES

Our strategy for 2023-2026 is aligned to the National Ambition Framework for Palliative and End of Life Care, and focuses on five key priorities:

- Community
- Families
- Beds
- Influence and Education
- Resilience

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

Our services

Care and support for our patients and their families is currently delivered in the following ways:

- 12 bedded inpatient unit at Warwick Myton Hospice.
- 19 bedded inpatient unit at Coventry Myton Hospice.
- 24/7 Hospice at Home team covering the Rugby, Warwick & Leamington Spa areas
- Counselling Service operating across all 3 sites.
- Lymphoedema Service, mainly for those with secondary disease due to cancer, living within Coventry and Warwickshire.
- Complementary Therapy service operating across all three sites.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

- Physiotherapy and Occupational Therapy services, including outpatient services, operating across all three sites.
- Spiritual support across all three sites.
- Wellbeing Services across all three sites.
- Living Well Service across all three sites.
- Fatigue and Breathlessness Programme (FAB) across all three sites.

Having emerged from the pandemic a stronger, leaner more efficient organisation, our aim now is to sustain the services patients tell us they need, innovate to extend reach, and work in partnership to improve outcomes for patients and families.

Having committed to substantially increasing bed space, the greatest challenges remain around recruiting sufficient staff to care for our patients, and generating sufficient income to fulfil our ambition. Trustees and the executive committed to a budget that would ensure return to full activity levels. The hard work of our staff and volunteers supported financially by hundreds of individual donors and organisations ensured that the charity maintained plentiful reserves to underpin our ambitious plans. Our Fundraising, Lottery and Retail teams continue to perform extremely well providing over 80% of the funds needed to support the work of the organisation.

Our Strategy

Commencing in April 2023, our 3 year strategy focuses on reaching people earlier in their illness and being alongside them every step of the way by maintaining the services that patients and families tell us they need, looking at innovative ways to extend reach and working in partnership with others who share our commitment to caring for people with palliative and end of life care needs. The areas of priority are our work in the community, In-patient beds, support for families and carers, our influence and Education programmes and remaining resilient,

Community

Coventry and Warwickshire patients living with a terminal illness and their loved ones, should have access to the right information and advice from the moment they are told their illness cannot be cured. They should be able to receive high quality care and support in their homes and in the community when they need it. The needs of different individuals and communities must be considered and services designed to meet them. Patients whose preference is to die at home should have their symptoms and their pain better controlled so that admission into hospital can be avoided.

In three years Myton will have expanded our services within the community to enable and encourage more people to access them as early as possible by;

- Engaging with local people and communities to increase our presence, visibility, and awareness of the services we and others provide.
- Facilitating Palliative and End of Life Care information services through Myton's community hubs.
- Introducing a 24/7 Patient and Care Helpline, staffed by trained Palliative Care specialists.
- Delivering our Wellbeing and Carer Support Services in the community as well as in our hospices.
- Taking an innovative approach to extending reach by maximising the opportunities offered by digital platforms.
- Employing more Registered Nurses in our Myton at Home team so that more patients whose preference is to die at home can do so with their pain and symptoms better controlled.

THE MYTON HOSPICES
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Families

The families and carers of patients with Palliative and End of Life Care needs are fundamental to their outcomes. Providing the right help for them impacts not only on their health and resilience but also on their ability to support the patient. They should have access to advice and support that will help them cope so they can play the part they want to in caring for their loved ones.

In three years Myton will have ensured that more families and carers are supported to cope and care for themselves and their loved ones by:

- Developing a range of support and advice services for carers and families.
- Integrating our bereavement services and opening them up for all who need them.
- Developing a team of volunteers to provide practical support for carers and families.
- Working with partners to provide financial planning and advice.
- Working in collaboration with local partners to provide more post bereavement support networks.

Beds

Patients with complex needs should have access to specialist Palliative Care beds when they need them. Patients approaching the end of life should have access to a bed supported by staff trained in Palliative and end of Life Care both inside and outside of the hospice. This is necessary to meet current and predicted demand and to ensure that patients dying in hospital who would prefer to die in a hospice have access to a hospice bed. Patients and families needing respite should have access to Respite beds.

In three years Myton will have improved access to Myton supported Palliative Care beds by:

- Achieving better utilisation of our inpatient beds by adopting a model which supports routine admissions seven days a week.
- Re-introducing Respite beds.
- Having a clinical model which enables a flexible approach to bed management.
- Working with and supporting partners to provide a network of Palliative Care beds outside of the hospice.

Influence and Education

Referrers and healthcare professionals need to know what Palliative and End of life Care is available and the benefits of being referred early. There needs to be more hospice supported beds in the community and they should be provided by trained Palliative Care clinicians. The patient and carers view should be the biggest influence in the design of the services they need and their voices must be heard. As experts in specialist Palliative and End of life Care we will use our knowledge and expertise to influence the debate about death and dying and to shape the wider Palliative and End of Life Care strategy.

In three years Myton will have positively influenced the experience of patients with Palliative and End of life Care needs and will lead strategic work by:-

- Being recognised for the outstanding care we provide.
- Seeking out and working with partners aligned to our ambition to improve End of Life Care services.
- Further developing our internal and external education programmes.
- Facilitating more conversations about death and dying.
- Working with patients, carers and the public to hear their views and translating them into service design and advocacy.

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- Running consistent public information campaigns so that the public, carers and healthcare professionals know what services we offer, how to access them and their benefits.
- Educating other healthcare professionals to provide Palliative and End of Life Care across a range of settings in the community.

Resilience

Myton must protect its workforce, infrastructure and finances so that services for patients and families are secure for the future. It is vital that negotiations with funders and supporters remain a priority so that we can continually improve across all areas of our business, so that all services result in the very best outcomes for patients and remain excellent value. With hard-pressed resources it is essential to work in partnership to achieve the maximum benefit for patients and families, whilst ensuring we maintain our unique identity and strong brand.

In three years Myton will continue to be a financially strong organisation, ensuring that our workforce, infrastructure and finances achieve the optimum benefit for patients and families by:

- Increasing the proportion of our income that is guaranteed and ensuring each service is giving optimum value to patients and families.
- Investing in our voluntary income operation.
- Reviewing the workforce model and ensuring that staff feel valued and have the skills to meet the needs of the organisation.
- Developing our volunteer workforce.
- Having accessible buildings that meet the needs of patients, families, and our staff and volunteers.
- Being more environmentally sustainable.
- Working in partnership with the NHS and other healthcare and voluntary organisations to optimise shared skills, expertise and resources.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

Our Charitable activities are focused on offering free care and support to patients and their families from the moment they receive a diagnosis that their illness is incurable. Referrals are accepted from a variety of sources and places allocated according to clinical need. We work closely with a range of health care professionals to ensure that the maximum benefits for the patients and the people that love them are achieved.

STRATEGIC REPORT

Achievements and performance

a. REVIEW OF ACTIVITIES

In Patient Services

Reopening more beds required a huge collective effort from our clinical, medical and people teams, significantly hindered by a tough staff recruitment environment, with many patient care organisations competing for a scarce pool of nursing staff. Implementing innovative ways of attracting staff proved successful, although the continuing lack of financial support from the NHS for nationally recognised cost pressures does have a longer-term impact on our ability to achieve ambitious future expansion plans. The proportion of commissioned income once again fell marginally as a percentage of total revenues to 21.9%.

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Increased efforts from the Myton team saw a significant increase in the number of patients admitted to our IPUs compared to the previous year, rising from 549 in 2022/23 to 604 in 2023/24, an increase of 10% year on year. Overall bed occupancy rose considerably, from 86% in 2022/23 to 83% in 2023/24. We are also very pleased with the way in which our supplemented provision for inpatients and their families through our welfare team and others, continues to ensure a more comprehensive package of care when patients and their loved ones most need it.

Myton at Home

The service continues to deliver care in a person's own home working alongside the district nurses (DN's) and General Practitioners (GP's). The addition of Clinical Nurse Practitioners continues to further enhance the service, and during 23/24 The Myton at Home team supported 156 patients, unchanged from the previous year, but total home visits for patients across Coventry & Warwickshire in 2023/24 rose by 18% to 3,249 compared to the prior year figure of 2,746, illustrating a substantial increase in the number of visits achieved for each patient cared for.

Lymphoedema

During the year our Lymphoedema service continued to grow its support of patients referred to Myton from South Warwickshire Foundation Trust and University Hospital Coventry and Warwickshire, as well as to our own patients. 594 patients were supported by the Lymphoedema team (667 in 2022/23).

The Hospice has Service Level Agreements with the two NHS trusts, and attracts an income based on the number of patients treated.

b. ACHIEVEMENTS

Myton has emerged from the pandemic a stronger organisation, entirely due to the incredible hard work and commitment of the entire Myton community, led by the frontline staff and leadership teams, complete with the phenomenal goodwill and support of our donors, supporters and volunteers. The exceptional work delivered by everyone during the pandemic continued into 2023/24 against a backdrop of continuing restrictions in NHS funding, a tough environment in which to raise voluntary income, difficulties in recruiting key staff, especially nurses, and escalating cost pressures. Despite this we continue to operate at above pre-pandemic service levels. Total individuals supported in 23/24 was 1,965 an uplift of 14.3 % on the previous year and 18.8 % on 19/20 immediately prior to the Pandemic. Within this increase, patient numbers rose by 14.2% and family members rose by 14.6%.

c. VOLUNTARY INCOME

With only around 1/5th of total funds received coming from NHS commissioners, voluntary income holds the key to the successful operations of Myton. This is achieved across three principal areas, Fundraising (inc. Legacy), Lottery and Retail. Our Income Generation teams supported by the local community generated a superb total of £9.73m gross (net £5.95m), an extraordinary effort in the present economic conditions.

Together, Retail and Lottery generated over £5.2m gross, contributing £2.33m towards delivering our objectives. Continuing this performance will be critical to the overall success of the charity, and with bold expansion plans within the new three year strategy, expectations are high that we will maintain and hopefully exceed these numbers in future.

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In summary the net revenue generated from voluntary income of £5.95m equates to 2.1 times the amount received from NHS commissioned income, with the gross sums of £9.73m a whopping 3.5 times that funded by the NHS.

Our fundraising standards:

The Myton Hospices are members of the Fundraising Regulator, and we abide by their Fundraising Code of Practice which covers various aspects of fundraising. We work tirelessly to protect our supporters' data, as well as evolving our systems to ensure that our supporters can choose how they would like to be contacted and with what types of communication, in compliance with the General Data Protection Regulations. For all mailings / campaigns we have a dedicated team of staff who provide the mailing lists and an electronic process that must be completed by the member of staff arranging the mailing. Data requests must include the following; name of mailing, communication type, audience targeted and rationale behind each person receiving this communication. All of this data is stored and we have a clear audit trail that can be referred back to as and when it is required. We have an Income Generation Policy and also an Ethical Fundraising Policy and we ensure that everyone is working within these guidelines at all times. We also comply with the Gambling Commission and adhere to all of the associated codes of practice relating to our lottery promotion and indeed the operating of our weekly lottery.

Lottery canvassing is performed by an internal team of our own staff, and also external contractors. The staff receive an in-depth induction when they join Myton to ensure that their standards and practises when dealing with the public are to the highest standard. The performance and practices of external lottery canvassing teams are also monitored, in order to ensure that those teams represent the Hospice to the standards expected. Staff employed by the external companies will also visit the Hospice and undertake training from our lottery team. All complaints relating to the Lottery service are referred to the Chief Executive Officer who will then delegate the responsibility of investigation to either the Director of Income Generation or the Lottery Manager. The Director of Income Generation and the Lottery Manager ensure that they are responded to in an appropriate manner.

Monitoring our fundraising:

We monitor our fundraisers and lottery canvassers' practices carefully. All supporter calls, emails and letters are logged with summaries and key issues communicated back to the management team to improve future communications. We have a complaints policy that is adhered to for all complaints received and any issue is escalated to the CEO. Each issue is then investigated and the supporter is responded to accordingly. We're very aware of the potential of fundraising to become persistent or intrusive. We have established internal standards to guide how often we contact supporters and provide clear and simple ways for them to opt out of future communications. We ask supporters for feedback on this issue and continue to monitor the issue closely. During the financial year x complaints were received and responded to. These complaints include feedback around lottery canvassers and our lottery in general, information being sent to a supporter, or negative comments received following a fundraising activity or through an incident in one of our 26 shops or via our collections service.

Our external fundraising companies have a comprehensive Myton induction before a canvasser represents Myton and we ensure they all have of the correct Myton information with them and represent Myton in an honest and open way at all times and adhere to our mission and values and behaviours. We arrange spot checks to ensure this is being undertaken and we act swiftly if Myton is not represented correctly. We have established a policy to help us identify potentially vulnerable people and we adhere to all regulations prescribed by the Gambling Commission and Fundraising Regulator. With our lottery promotion, we ensure that all of our supporters are

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fully understanding of our lottery ask and if we are ever concerned that an individual may be vulnerable, we would apply follow up communications to ensure the individual was happy with an agreement before any payment is taken. We have a responsibility to ensure each entrant must be at least 16 years of age.

d. INVESTMENT POLICY AND PERFORMANCE

The value of investments is £4,867,041 (2022/23 - £4,586,399). This balance is held in a long term investment portfolio managed by Brewin Dolphin, the returns on the investments during the year are paid as income to the charity. Following a market testing exercise during the year, it was agreed to move the management of this investment portfolio from Brewin Dolphin to Evelyn Partners, and this process had just commenced as at 31st March 2024. The Myton Hospices also shows investments in subsidiaries of £45,354 on its own balance sheet.

The charities reserve policy states that the reserves balance is held in investments. When the cash balances of the organisation are above the levels needed in working capital, the Finance and Audit Committee agree to move more funds into investments to ensure the best rate of return is generated. Owing to unrealised losses in the holding value of investments during the highly volatile pandemic period, for the time being, cash reserves have been consciously maintained to protect the capital value of the excess of reserves over policy requirements.

Financial review

a. 2023-24 FINANCIAL PERFORMANCE

The Charity's Management Board agreed an operating deficit budget of £215k before investment gains/losses for the year 2023/24, a net surplus budget prior to depreciation of £243k.

Despite excellent performances in the Fundraising and Retail functions of the charity, Myton has found itself in a tough operating environment this year with cost pressures of its own as well as the impact of the cost-of-living crisis on its voluntary income. Myton therefore recorded a net loss before investment gains/losses of £689,145 (2022/23 – loss £4,470). The cash deficit falls to £231,926 (2022/23 – surplus £326,696) once depreciation is added back. The overall decrease in funds, arrived at by subtracting investment losses from operating loss is £312,708 (2022/23 – decrease £299,333). Given the circumstances, the trustees are proud of the financial performance of the charity, whilst also recognising the significant challenges that lie ahead.

Income

NHS Grant Income

NHS Grants increased by 1.69% overall in 2023/24 to £2,695,681 from £2,649,905 in 2022/23, with growth in Lymphoedema demand and additional funding for nurse led beds adding to the 1.7% cost of living increase applied to each of the previous year's service level agreements.

There are four elements to the NHS funding, the main block contracts; Coventry and Warwickshire ICB (CWICB), South Warwickshire NHS Foundation Trust (SWFT), the Myton at Home contract for the service in the Rugby area (CWICB), the Nurse Led Bed contract which commenced in November 2015 (SWFT) and Lymphoedema treatment services provided to the ICB.

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Donations and Legacies

During 2023/24 income from donations and legacies totalled £5,005,880, a 12.73% increase on the previous year (2022/23 - £4,440,744). Legacies left to the hospice in 2023/24 were £1,437,604, a 13.3% increase on the prior year (2022/23 - £1,269,289). Donations saw an increase year on year with a total of £3,568,276 being donated by our supporters (2022/23 - £3,171,455).

Trading Company Income (Myton Hospice Promotions Limited)

Retail has found itself in the same tough overall environment as our other sources of voluntary income, but maintained a strong position throughout the year. Gross income was up 5% at £2,755,149 but net income fell by 9% to £792,641

Whilst this was an excellent result overall, it does highlight the impact of cost pressures over the course of the year. Each of Myton's 26 shops is profitable and the coming year will see action taken on costs to manage the impact of their increases and maximise the contribution made to Myton's overall funds.

Gross income from Lottery in 2023/24 was £2,057,931 (2022/23 - £2,261,103) and continues to contribute strongly to our overall income. Retention and stability are key performance measures, which are illustrated by a fall of 893 lines year on year, to 37,400 (38,293 in 2022/23) at the end of March 2024.

Net contribution from the Lottery saw an increase year on year, contributing £1,538,061 to overall charitable performance, around £76k more than the previous year. In a very competitive sector of charity / society lotteries, Myton still maintains the largest single hospice lottery in the UK.

In total the trading company gift-aided £1,059,723 to the charity (£1,234,646 in 2022/23).

Direct Costs of Patient Care

Direct costs of patient care totalled £8,490,045 (2022/23 - £7,561,931), an increase of 12.2%, and a further sign of the cost pressures facing Myton when compared to the much smaller increases in NHS contractual income.

Indirect Patient Care Costs

With a continuing focus on efficiency measures, total indirect costs continued to be managed tightly in the year. The totals were £1,260,119 (2022/23 - £1,206,062) a 4.5% increase on the prior year.

Total Funds

At the year end, the total funds of the group stood at £14,868,126 (2022/23 - £15,160,834) including restricted funds which totalled £173,505 (2022/23 - £189,440).

b. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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c. PRINCIPAL RISKS AND UNCERTAINTIES

A risk register for the charity is maintained and reviewed by the Trustees at each quarterly sub-committee and then at each Board meeting. Currently the top five corporate risks are as follows:

1. **Voluntary income in the coming year.** The continuing trend of NHS grant funding failing to keep pace with inflation increases our reliance on the generosity of our donors and supporters, with voluntary income making up almost 80% of total income. We need to be confident that we can rely on the generous support of our donor base. High inflation, the continuing cost of living crisis and the ongoing conflict in Ukraine means donors pockets could potentially be less deep until the economy fully recovers. Our fundraising, retail and lottery teams are well resourced and continue to defy concerns but trustees are rightly concerned that any downturn in the economic environment would have an immediate impact on performance and reserves.
2. **Staff burnout.** Hospice work carries some innate risk to the psychological and emotional wellbeing of staff. This can be exacerbated by the complex needs of the patients we care for and the operational challenges of accessing the sources of on-site, telephone based and on-line emotional support we provide. There is a risk of stress, depression anxiety and work-related absences, which can increase with higher patient numbers and when staffing is already impacted by other absences. In turn, this then presents a risk to the additional funding received to keep more beds open.
3. **Unmet demand.** This presents a risk to patients of not dying in their preferred place and increases the reputational risk to Myton. It could also impact upon the negotiations currently ongoing about increased funding for beds in particular
4. **NHS pay awards.** When it was made in 2024 the latest NHS Pay Award was confirmed as higher than Myton's own Pay Award, and it is considered likely that this trend will continue. When combined with continuing high inflation starting to drive higher salary demands, this contributes heavily to the cost pressures on Myton. There is a risk to recruitment and retention across several teams from Myton pay falling behind competitors.
5. **Staffing levels in our inpatient units.** Combination of sickness absence and ongoing vacancies levels could impact on our ability to maintain safe nurse staffing numbers within our inpatient units, with the potential impact on unmet demand, Myton's reputation and patient welfare.

d. RESERVES POLICY

The reserves policy of four months, or around £4m running costs continues. The funds are held in a long-term, medium risk investment portfolio. Additional reserves are held for the purpose of a future Estates Strategy and other innovation projects to grow service provision, with funds allocated through a series of designated funds.

Total funds of the group at the year-end stood at £14,848,126 (2022/23 - £15,160,834). Restricted funds totalled £173,505 (2022/23 - £189,440) and unrestricted funds totalled £14,674,621 (2022/23 - £14,971,394). Free reserves of the group at the year end, stood at £300,157 (2022/23 - 936,490).

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Designated funds totalled £14,374,464 (2022/23 - £14,034,904) which is made up of the following funds:

- fixed asset fund of £7,483,543 (2022/23 - £7,213,278),
- investment fund of £4,867,041 (2022/23 - £4,586,399),
- the service expansion fund of £116,634 (2022/23 - £116,679) and the Warwick hospice improvements fund of £500,000 (2022/23 - £500,000).

Further designated funds also remain agreed as project funds for projects that the trust board have agreed will help the sustainability of the organisation financially and will extend the reach of the Hospice to those who are currently unable to access Hospice services:

- Hospice outside of the walls project £452,050
- Digital strategy and transformation project £96,370
- Innovation Fund £858,826

The assets representing each of these funds are analysed in Note 22 to the financial statements.

e. PRINCIPAL FUNDING

The Hospice is aware that the commissioning of end of life services across Coventry and Warwickshire is likely to change in the coming years as ICBs and NHS Trusts work collaboratively to commission services. Myton is ensuring its presence in these commissioning rounds and working to protect and grow this valuable income.

Myton is also working collaboratively with other healthcare organisations and hospices to offer commissioned services where appropriate within the Coventry and Warwickshire area.

Structure, governance and management

a. CONSTITUTION

The company and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25th February 2009. The company and the group is constituted under a Memorandum of Association dated 25th February 2009 and is a registered charity number 516287. The principal object of the company and the group is to provide care to patients and their families in the Coventry and Warwickshire area, from the time that they receive the diagnosis that their illness is incurable. On November 16th 2022 a special resolution was adopted by trustees introducing modified articles of association, the primary changes being the introduction of a winding up clause and the removal of a clause capping the number of trustees at twelve. Fuller details of the structure are set out below.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Board of the Myton Hospices is made up of not less than 4 Trustees, of which 2 of the roles must be medical representatives. All Trustees are appointed for an initial period of three years, commencing with the first Annual General Meeting following their appointment and may apply for re-election to serve up to three terms, each of which is a period of three years. After serving a third period, the Director must step down, but may offer him/herself for re-election after a period of twelve months.

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All Trustees are registered volunteers, recognised as Directors of The Myton Hospices on the Companies' House records and members of the charity. The Board is ultimately responsible for Myton Hospices care, finances, buildings and compliance. The Trustee Board are accountable to the Care Quality Commission, Companies House, the Gambling Commission, and the Charity Commission for their activities and those of the hospices related.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are provided with a programme of induction including meeting with all of the executive team and any other key personnel in order to gauge an understanding of how the hospice works on a day to day basis. Trustees are encouraged to spend time within the clinical areas of the hospice, and to attend fundraising events.

d. PAY POLICY FOR SENIOR STAFF

Working in the Charity sector Myton believes that it is important to be transparent about the pay levels of its senior managers and how those salaries are set. Our salaries are benchmarked against similar roles in the Midlands charity sector using an external independent UK salary database. For all roles, including senior posts, Myton's pay strategy is for salaries to be between the lower and median quartiles for equivalent positions, with some flexibility applied to take into consideration the specific requirements for each post and to ensure that we can recruit and retain the best people for the role with both the skills required and the passion for the service.

Our executive team is made up of the following roles:

Chief Executive Officer
Director of Patient and Family Services
Director of Finance and Facilities
Director of People Services
Director of Voluntary Income and Supporter Development

The total annual costs during 2023/24 of the Senior Leadership Team who are employed by Myton are £508,000 pa (net of NI and pension costs) (2022/23 - £502,000 pa).

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are clear distinctions between the roles of Trustees and the executive team. The board of trustees holds a range of reserved matters and delegates certain authority to the executive team in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the executive team for consideration and approval by the trustees who then monitor the implementation of these plans. There are a number of board committees, all with clear terms of reference. They have elected members of both the board of trustees and the executive team who have been selected for their particular skills, experience and knowledge. Committee's meet at least once per quarter and report into the main board meetings.

During the year the committees operated are as follows:

- Clinical Governance Committee, which is responsible for patient care, safety, activity and quality.
- Finance and Audit Committee, which monitors the Charity's financial position.

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- The People and Resources Committee, this committee is responsible for staff wellbeing, recruitment and retention, and training as well as information governance and estates
- The Appointment and Remuneration Committee, which oversees the appointment of trustees, Chief Executive Officer and Company Secretary, and remuneration issues as appropriate.

Charity Governance Code

The trustees are aware of the new guidance and a governance review was undertaken to assess the charity's compliance with the guidelines. The code was a key reference point during a review of governance, including the adoption of new articles of association in the year, and a wholesale review of underpinning governance procedures undertaken during the year. A new scheme was developed for implementation from April 2023, improving and simplifying governance.

f. RISK MANAGEMENT

The Hospice is committed to effective risk management as an integral part of ensuring good corporate governance. Risk can be to patients and relatives, staff, financial or reputational. The executive team have recognised a need for ongoing management of risks to the organisation. When risks are identified they are allocated to a member of the executive team, and that team member becomes responsible for identifying actions to be taken to mitigate the risk.

Each governing committee reviews the risks associated with their area of expertise. As trustees, the board concentrates its efforts on ensuring the most serious risks are being managed effectively. The Hospice continues to improve and refine the risk management processes. As identified in the Principal Risks and Uncertainties section of this report, the top five risks for the Hospice at the 31st March 2024 are as follows:

1. Voluntary income in the coming year.
2. Staff burnout.
3. Unmet demand.
4. NHS pay awards
5. Staffing levels in our inpatient units.

The Trustees have assessed the major risks to which the company and the group is exposed, in particular those related to the operations and finances of the company and the group and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

g. TRUSTEES' INDEMNITIES

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable company. This cover is up to £1,000,000 and costs £9,240.

FUTURE DEVELOPMENTS

The year to 31st March 2024 saw Myton working to the first year of its new strategy covering the period from 2023 to 2026. Details of this strategy are set out earlier in this Trustees Report, and cover all currently planned future developments for Myton.

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The overarching aims can be summarised under the headline;

To reach more people earlier in their illness and be with them and their families every step of the way

Governance

Following the introduction of a new governing document in 2022/23 and in preparation for the new three strategy, trustees set about preparing a new underpinning governance framework to optimise support to the executive team. An overly burdensome sub-committee structure was seen as a contributory factor to sub-optimal executive capacity, with a need to free up management time to deliver the bold and ambitious expansion plans set out in the new strategy. From April 2023 the new scheme of management took effect, with streamlined quarterly meetings in place, providing more time for the CEO and senior team to enhance patient care, reaching more patients, sooner in their journey, including more support for families and friends.

Innovation

With strong patient and family care and support already emphatically being delivered despite the challenging economic landscape, the emphasis on future development requires a more innovative approach, in order to extend our reach and influence. With this in mind Trustees are seeking to maximise our strong reserves position, and allocated a designated fund of £1m, for the executive team to explore imaginative new ways to support the local community. From this fund, £141,174 has so far been spent, leaving a balance of £858,826 still to be used.

Equality, Diversity & Inclusion

The Myton Hospices is dedicated to enhancing diversity and inclusivity amongst staff, volunteers, patients and families, as well as ensuring equitable access for those not yet utilising our services. Through research we have identified a number of underrepresented groups in our community and held focus groups to explore potential barriers for people affected by poverty and homelessness, Asian communities and those in rural areas. Through collaborations with 50+ organisations, we are increasing our understanding of their needs and developing mutually beneficial partnerships to aid equity of access and enhance our service provision for all.

Development, Reach and Growth

In practice our strategy hinges on the provision of extra service, extra reach and generating the financial means to achieve them. Returning to the bed provision of 35 beds across our 2 inpatient units remains critical despite the current funding issues, as is ensuring more home visits to patients and broadening access to more of our services such as wellbeing, therapies, respite care and lymphoedema treatment. Creating improved access to advice and guidance for patients and families, earlier in their illness is also seen as critical to the success of the strategy.

Away from patient care, expansion of our charity shops portfolio, improved negotiations for core NHS contracts and maintaining/growing our excellent lottery will be vital to continued success. We need to find new imaginative ways for our existing and new donors to support Myton. Our people function will continue to evolve, particularly as we increase our efforts to ensure that we cater for the full spectrum of stakeholders in Coventry & Warwickshire, through employment, volunteering and governance, in addition to wider patient reach.

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Complacency is the enemy of progress, with everyone at Myton totally committed to ensuring that we not only continue to excel at everything we are already known for, but also that we thrive in future, making Myton an even more successful charity than has proved to be the case for over 40 years. Our patients, families, benefactors, staff, volunteers and trustees deserve no less.

FUNDS HELD AS CUSTODIAN

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. An amount of £11,057 (2022/23 - £11,269) is included in other creditors relating to undistributed funds.

PEOPLE WITH DISABILITIES

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The company and the group carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The company and the group have implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equality, Diversity & Inclusion (EDI) policy
- Volunteers' policy
- Health & safety policy

In accordance with the company and the group's EDI Policy, the company and the group have long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company and the group's offices.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Myton Hospices for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 these financial statements, the Trustees are required to:

- select suitable accounting policies; and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2024

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

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

This report was approved by the Trustees, on 21 August 2024 and signed on their behalf by:



Mr K W Demian
Chairman

THE MYTON HOSPICES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION

We have audited the financial statements of The Myton Hospices (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 set out on pages 21 to 51. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors 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 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. 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 MYTON HOSPICES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Group 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.

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:

- 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance; and

THE MYTON HOSPICES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

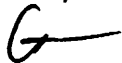
- Enquiry of management to identify any instances of non-compliance with laws and regulations.

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. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



Gregg Olnier MPhil BA(Hons) FCA (Senior Statutory Auditor)
For and on behalf of Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

21 August 2024

THE MYTON HOSPICES
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies	3	4,484,386	521,494	5,005,880	4,523,903
Charitable activities	4	2,721,071	-	2,721,071	2,683,990
Other trading activities	5	4,864,435	-	4,864,435	4,921,323
Investments	6	214,308	-	214,308	130,832
Other income		79,608	-	79,608	19,762
TOTAL INCOME		12,363,808	521,494	12,885,302	12,279,810
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	3,799,389	-	3,799,389	3,495,496
Investment management		24,894	-	24,894	21,061
Charitable activities		9,403,113	347,051	9,750,164	8,767,993
TOTAL EXPENDITURE	7	13,227,396	347,051	13,574,447	12,284,550
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(863,588)	174,443	(689,145)	(4,740)
Net gains/(losses) on investments		376,437	-	376,437	(294,593)
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(487,151)	174,443	(312,708)	(299,333)
Transfers between funds		190,378	(190,378)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(296,773)	(15,935)	(312,708)	(299,333)
NET MOVEMENT IN FUNDS		(296,773)	(15,935)	(312,708)	(299,333)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,971,394	189,440	15,160,834	15,460,167
TOTAL FUNDS CARRIED FORWARD		14,674,621	173,505	14,848,126	15,160,834

The notes on page 26 to 51 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	3	4,158,288	365,615	4,523,903	4,693,114
Charitable activities	4	2,683,990	-	2,683,990	2,529,077
Other trading activities	5	4,921,323	-	4,921,323	4,262,651
Investments	6	130,832	-	130,832	93,321
Other income		19,762	-	19,762	28,813
TOTAL INCOME		11,914,195	365,615	12,279,810	11,606,976
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	3,495,496	-	3,495,496	3,015,168
Investment management		21,061	-	21,061	22,697
Charitable activities		8,552,613	215,380	8,767,993	8,129,149
TOTAL EXPENDITURE	7	12,069,170	215,380	12,284,550	11,167,014
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(154,975)	150,235	(4,740)	439,962
Net (losses)/gains on investments		(294,593)	-	(294,593)	163,420
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(449,568)	150,235	(299,333)	603,382
Transfers between funds		108,620	(108,620)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(340,948)	41,615	(299,333)	603,382
NET MOVEMENT IN FUNDS		(340,948)	41,615	(299,333)	603,382
RECONCILIATION OF FUNDS					
Total funds brought forward		15,312,342	147,825	15,460,167	14,856,785
TOTAL FUNDS CARRIED FORWARD		14,971,394	189,440	15,160,834	15,460,167

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Intangible assets	14		61,515		75,427
Tangible assets	15		7,422,028		7,137,851
Investments	16		4,867,041		4,586,399
			12,350,584		11,799,677
CURRENT ASSETS					
Stocks	18	88,815		72,239	
Debtors	19	1,310,983		546,232	
Cash at bank and in hand		2,898,145		4,183,810	
		4,297,943		4,802,281	
CREDITORS: amounts falling due within one year	20	(1,800,401)		(1,441,124)	
NET CURRENT ASSETS			2,497,542		3,361,157
NET ASSETS			14,848,126		15,160,834
CHARITY FUNDS					
Restricted funds	22		173,505		189,440
Unrestricted funds	22		14,674,621		14,971,394
TOTAL FUNDS			14,848,126		15,160,834

The financial statements were approved and authorised for issue by the Trustees on 21 August 2024 and signed on their behalf by:

Mr K W Demian
Chairman



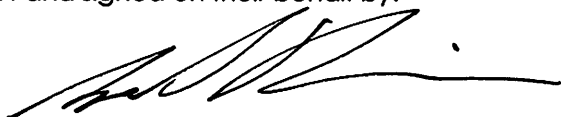
The notes on pages 26 to 51 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Intangible assets	14		61,515		75,427
Tangible assets	15		7,422,028		7,137,851
Investments	16		4,912,395		4,631,753
			<u>12,395,938</u>		<u>11,845,031</u>
CURRENT ASSETS					
Stocks	18	37,812		31,655	
Debtors	19	1,146,141		496,987	
Cash at bank and in hand		2,668,283		3,847,698	
		<u>3,852,236</u>		<u>4,376,340</u>	
CREDITORS: amounts falling due within one year	20	(1,447,960)		(1,116,173)	
NET CURRENT ASSETS			2,404,276		3,260,167
NET ASSETS			<u>14,800,214</u>		<u>15,105,198</u>
CHARITY FUNDS					
Restricted funds	22		173,505		189,440
Unrestricted funds	22		14,626,709		14,915,758
TOTAL FUNDS			<u>14,800,214</u>		<u>15,105,198</u>

The financial statements were approved and authorised for issue by the Trustees on 21 August 2024 and signed on their behalf by:



Mr K W Demian
Chairman

The net outgoing resources for the financial year dealt with in the financial statements of the parent Charity were £304,984 (2023: net outgoing resources £298,600).

The notes on pages 26 to 51 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash (outflow)/inflow from operating activities	24	(932,006)	337,410
Cash flows from investing activities			
Dividends and interest from investments		214,308	130,832
Proceeds from disposal of tangible fixed assets		-	373
Purchase of fixed assets		(663,762)	(216,002)
Proceeds from sale of investments		636,355	552,565
Purchase of investments		(540,560)	(660,472)
Net cash used in investing activities		(353,659)	(192,704)
Change in cash and cash equivalents in the year		(1,285,665)	144,706
Cash and cash equivalents brought forward		4,183,810	4,039,104
Cash and cash equivalents carried forward	25	2,898,145	4,183,810

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. CHARITY INFORMATION

The Myton Hospices (the Charity) is a Company Limited by Guarantee (registered number 1628455), registered in England and Wales. Its charity registration number is 516287. The registered office and principal place of business is Myton Lane, Warwick, CV34 6PX.

Its principal activities are specialist palliative and end of life care for the people of Coventry and Warwickshire, and provision of education in palliative and end of life care to healthcare professionals in Coventry and Warwickshire.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Myton Hospices 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 Statement of financial activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

Trustees have a reasonable expectation that The Myton Hospices has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and therefore the Trustees adopt the going concern basis of accounting in preparing the financial statements.

2.2 Company status

The company is a company limited by guarantee, incorporated in the United Kingdom. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. ACCOUNTING POLICIES (continued)

2.3 Basis of consolidation

The financial statements consolidate the accounts of The Myton Hospices and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2.4 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 Charity 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 Charity 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. ACCOUNTING POLICIES (continued)

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Income from government and other 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Donated services or facilities are recognised 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 Charity of the item is probable and the economic benefit can be measured reliably.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within other trading activities when they are sold. They are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

The hospice receives the help and support of up to 1,200 volunteers, who help in every aspect of the organisation, and are both patient facing and within support services, as well as fundamental in the delivery of fundraising activities. Due to an absence of a reliable measurement basis, the contribution of these general volunteers has not been accounted for.

Lottery income is recognised when receivable.

Investment income is included when receivable.

2.6 Expenditure

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Specifically, it comprises those costs of trading for fundraising purposes including the charity's shops and lottery.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.

Redundancy payments are accounted for as staff costs and are recognised on communication of intention to pay.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly. Remaining support costs are all charged to charitable expenditure since those relating to fundraising are considered immaterial.

2.7 Going concern

We have set out in the Trustees' Report a review of the financial performance and the charity's reserves position. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (continued)

2.8 Intangible fixed assets and amortisation

Software assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible assets, over their expected useful lives which is estimated at between 5-10 years.

Amortisation is charged to expenditure on charitable activities in the Statement of financial activities.

2.9 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

A review for impairment of a fixed asset is carried out where events or changes in circumstances indicate that the carrying amount of the fixed asset may otherwise be overstated. Such events or changes in circumstances include changes in useful life arising from changes in business activities or environment, significant decline in an asset's market value during the period, or evidence of obsolescence or physical damage to the asset. Impairment losses arising are charged to the Statement of financial activities.

Where the impairment is subsequently reduced or removed the carrying value is reinstated to the lower of the revised value or the amount at which it would have been carried had no impairment occurred, the amount of impairment released being credited to the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 20 - 40 years
Freehold land	- Not depreciated
L/Term leasehold property	- Over the period of lease or 50 years
Property improvements	- 3 - 10 years
Furniture, equipment and vehicles	- 3 - 10 years
Computer and office equipment	- 3 - 10 years
Shop and office fittings	- Over period of lease
Solar panels	- 20 years

2.10 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

- (i) Investments in subsidiaries are valued at cost less provision for impairment.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (continued)

2.11 Interest receivable

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.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2.13 Stocks and work in progress

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

2.14 Debtors

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

2.15 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.

2.16 Creditors 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 within interest payable and similar charges.

2.17 Financial instruments

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

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (continued)

2.18 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The Charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore the Charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities represents contributions payable to the scheme in respect of the accounting period.

2.19 Significant judgements and estimates

Preparation of the financial statements may require management to make significant judgements and estimates.

Significant judgements

Donated goods for resale are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

Significant estimates

There are no significant estimates having a material effect on the financial statements.

2.20 Agency arrangements

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. Income and expenditure in relation to the project is excluded from the statement of financial activities as the Charity does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 21.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	3,046,782	521,494	3,568,276	3,171,455
Legacies	1,437,604	-	1,437,604	1,269,289
Grants:				
Hospice UK Covid-19	-	-	-	83,159
Total donations, legacies and grants	4,484,386	521,494	5,005,880	4,523,903
Total 2023	4,158,288	365,615	4,523,903	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
NHS grants and contracts for patient care	2,695,681	2,695,681	2,649,905
Education and training income	25,390	25,390	34,085
	2,721,071	2,721,071	2,683,990
<i>Total 2023</i>		<u>2,683,990</u>	<u>2,683,990</u>

5. OTHER TRADING INCOME - FUNDRAISING INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Retail income	2,755,149	2,755,149	2,617,123
Lottery income	2,057,931	2,057,931	2,261,103
Other income	51,355	51,355	43,097
	4,864,435	4,864,435	4,921,323
<i>Total 2023</i>		<u>4,921,323</u>	<u>4,921,323</u>

6. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest	67,429	67,429	15,544
Dividend income	146,879	146,879	115,288
	214,308	214,308	130,832
<i>Total 2023</i>		<u>130,832</u>	<u>130,832</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs £	Depreciation £	Other costs £	Total 2024 £	Total 2023 £
Expenditure on raising voluntary and trading income	2,116,267	-	1,683,122	3,799,389	3,495,496
Expenditure on investment management	-	-	24,894	24,894	21,061
Cost of raising funds	2,116,267	-	1,708,016	3,824,283	3,516,557
Expenditure relating to delivery of NHS grants and contracts for patient care	7,648,546	386,216	1,715,402	9,750,164	8,767,993
	9,764,813	386,216	3,423,418	13,574,447	12,284,550
<i>Total 2023</i>	<i>8,606,549</i>	<i>345,982</i>	<i>3,332,019</i>	<i>12,284,550</i>	

8. EXPENDITURE ON RAISING VOLUNTARY AND TRADING INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Retail and lottery costs	1,452,688	1,452,688	1,488,464
Fundraising costs	230,434	230,434	163,153
Staff costs	2,116,267	2,116,267	1,843,879
	3,799,389	3,799,389	3,495,496
<i>Total 2023</i>	<i>3,495,496</i>	<i>3,495,496</i>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly £	Support costs £	Total 2024 £	Total 2023 £
NHS grants and contracts for patient care	8,490,045	1,260,119	9,750,164	8,767,993
<i>Total 2023</i>	<u>7,561,931</u>	<u>1,206,062</u>	<u>8,767,993</u>	

10. DIRECT COSTS – NHS GRANTS AND CONTRACTS

	2024 £	2023 £
Drugs	280,820	234,917
Medicinal supplies	133,078	117,986
Cleaning and laundry	57,504	45,138
Catering	112,683	79,960
Small equipment	27,698	33,098
Training	22,563	34,486
Governance	10,500	10,000
Contracted medical staff	196,653	243,676
Wages and salaries	6,494,840	5,762,173
National insurance	623,215	559,011
Pension cost	530,491	441,486
	<u>8,490,045</u>	<u>7,561,931</u>
<i>Total 2023</i>	<u>7,561,931</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. SUPPORT COSTS – NHS GRANTS AND CONTRACTS

	2024	2023
	£	£
Premises costs	200,570	178,710
Travelling and subsistence	23,039	29,392
Office costs	176,223	152,624
Repairs and renewals	164,309	211,373
Legal and professional	(2,266)	28,423
Staff recruitment	6,276	6,392
Other costs	298,471	251,782
Loss on disposal of tangible fixed assets	7,281	1,384
Amortisation	17,514	14,546
Depreciation	368,702	331,436
	1,260,119	1,206,062
<i>Total 2023</i>		
	1,206,062	

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets		
- owned by the charitable group	368,702	331,436
Auditor's remuneration - audit	14,800	14,025
Auditor's remuneration - tax	1,250	1,250
Operating lease rentals	419,331	407,845

During the year, no Trustees received any remuneration (2023 - £Nil)

During the year, no Trustees received any benefits in kind (2023 - £Nil)

During the year, no Trustees received any reimbursement of expenses (2023 - £Nil)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	8,378,328	7,396,335
Social security costs	768,209	691,138
Other pension costs	618,276	519,076
	<u>9,764,813</u>	<u>8,606,549</u>

Non-statutory/non-contractual termination payments totalling £Nil (2023: £14,967) were made to zero (2023: three) employees.

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

2024	2023
No.	No.
<u>306</u>	<u>297</u>

The number of higher paid employees was:

In the band £60,001 to £70,000	1	2
In the band £70,001 to £80,000	4	3
In the band £80,001 to £90,000	1	1
In the band £90,001 to £100,000	2	1
In the band 100,001 to £110,000	1	1

Of the higher paid employees 4 members of the medical team are paid on the NHS pay scale (2022-23 : 3)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. INTANGIBLE FIXED ASSETS

	Software £
Group and Company	
Cost	
At 1 April 2023	212,410
Additions	3,716
Disposals	(2,910)
At 31 March 2024	<u>213,216</u>
Amortisation	
At 1 April 2023	136,983
Charge for the year	17,514
	(2,796)
At 31 March 2024	<u>151,701</u>
Carrying Amount	
At 31 March 2024	<u>61,515</u>
At 31 March 2023	<u>75,427</u>

15. TANGIBLE FIXED ASSETS

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Group					
Cost					
At 1 April 2023	3,815,457	7,775,662	2,459,390	387,318	14,437,827
Additions	101,425	112,795	332,713	113,113	660,046
Disposals	(23,010)	-	(194,761)	(196,514)	(414,285)
At 31 March 2024	<u>3,893,872</u>	<u>7,888,457</u>	<u>2,597,342</u>	<u>303,917</u>	<u>14,683,588</u>
Depreciation					
At 1 April 2023	1,988,961	3,081,927	1,901,601	327,487	7,299,976
Charge for the year	63,595	85,270	184,978	34,859	368,702
Disposals	(18,605)	-	(192,156)	(196,357)	(407,118)
At 31 March 2024	<u>2,033,951</u>	<u>3,167,197</u>	<u>1,894,423</u>	<u>165,989</u>	<u>7,261,560</u>
Net book value					
At 31 March 2024	<u>1,859,921</u>	<u>4,721,260</u>	<u>702,919</u>	<u>137,928</u>	<u>7,422,028</u>
At 31 March 2023	<u>1,826,496</u>	<u>4,693,735</u>	<u>557,789</u>	<u>59,831</u>	<u>7,137,851</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. TANGIBLE FIXED ASSETS CONTINUED

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Charity					
Cost					
At 1 April 2023	3,815,457	7,770,662	2,459,390	387,318	14,432,827
Additions	101,425	112,795	332,713	113,113	660,046
Disposals	(23,010)	-	(194,761)	(196,514)	(414,285)
At 31 March 2024	3,893,872	7,883,457	2,597,342	303,917	14,678,588
Depreciation					
At 1 April 2023	1,988,961	3,076,927	1,901,601	327,487	7,294,976
Charge for the year	63,595	85,270	184,978	34,859	368,702
Disposals	(18,605)	-	(192,156)	(196,357)	(407,118)
At 31 March 2024	2,033,951	3,162,197	1,894,423	165,989	7,256,560
Net book value					
At 31 March 2024	1,859,921	4,721,260	702,919	137,928	7,422,028
At 31 March 2023	1,826,496	4,693,735	557,789	59,831	7,137,851

Included in freehold property is land of £1,114,199 which is not depreciated.

16. FIXED ASSET INVESTMENTS

Group	Listed securities £	Land £	Total £
Market Value			
At 1 April 2023	4,518,899	67,500	4,586,399
Additions	540,560	-	540,560
Disposals	(568,855)	(67,500)	(636,355)
Revaluations	376,437	-	376,437
At 31 March 2024	4,867,041	-	4,867,041

Group investments at market value comprise:

	2024 £	2023 £
Listed investments	4,867,041	4,518,899
Other fixed asset investments	-	67,500
Total market value	4,867,041	4,586,399

All of the fixed asset investments are held in the UK

Group material investments	31 March 2024 £	31 March 2023 £
Vanguard Funds PLC	398,005	314,588

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. FIXED ASSET INVESTMENTS (continued)

	Listed securities £	Land £	Subsidiaries £	Total £
Charity				
Market Value				
At 1 April 2023	4,518,899	67,500	45,354	4,631,753
Additions	540,560	-	-	540,560
Disposals	(568,855)	(67,500)	-	(636,355)
Revaluations	376,437	-	-	376,437
At 31 March 2024	4,867,041	-	45,354	4,912,395

Charity investments at market value comprise:

	2024 £	2023 £
Listed investments	4,867,041	4,518,899
Other fixed asset investment	-	67,500
Group	45,354	45,354
Total	4,912,395	4,631,753

All the fixed asset investments are held in the UK

17. PRINCIPAL SUBSIDIARIES

100% of the issued share capital of Myton Hospice (Promotions) Limited and Myton Hamlet Hospice Development Limited is held by the Charity.

Myton Hospice (Promotions) Limited operates charity shops and a lottery to raise funds for the Charity. The company pays its taxable profits to the Charity by way of Gift Aid. The company is registered in England and its company number is 2663993. In addition to its trading results disclosed below, the company processed sales of £782,554 (2023: £824,006) relating to donated goods sold under the retail Gift Aid scheme. These figures are included as retail income on the Statement of Financial Activities.

Myton Hamlet Hospice Development Limited develops and builds properties which are then sold to the Charity. The company is registered in England and its company number is 3059410.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. PRINCIPAL SUBSIDIARIES (continued)

	Myton Hospice (Promotions) Limited £	Myton Hamlet Hospice Development Limited £
Gross income	4,058,324	-
Expenditure	(3,005,568)	(757)
Gift aid to the Charity	(1,059,723)	-
Loss in the period	<u>(6,967)</u>	<u>(757)</u>
Net assets/(liabilities) at the year end	<u>£ 96,663</u>	<u>£ (3,396)</u>

18. STOCKS

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Consumables	31,174	31,093	31,174	31,093
Goods for resale	57,641	41,146	6,638	562
	<u>88,815</u>	<u>72,239</u>	<u>37,812</u>	<u>31,655</u>

19. DEBTORS

	2024 £	Group 2023 £	2024 £	Charity 2023 £
Trade debtors	790,786	10,640	790,786	10,640
Amounts owed by group undertakings	-	-	8,783	115,832
Other debtors	150,779	115,776	113,774	84,631
Prepayments and accrued income	369,418	558,761	232,798	423,263
	<u>1,310,983</u>	<u>546,232</u>	<u>1,146,141</u>	<u>496,987</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. CREDITORS: amounts falling due within one year

	2024	Group 2023	2024	Charity 2023
	£	£	£	£
Trade creditors	347,221	393,914	259,457	336,346
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	175,505	170,961	175,505	170,961
Other creditors	133,332	118,634	133,332	118,635
Accruals and deferred income	1,144,343	757,615	879,666	490,231
	1,800,401	1,441,124	1,447,960	1,116,173

	2024	Group 2023	2024	Charity 2023
	£	£	£	£
Deferred income				
Deferred income at 1 April 2021	284,289	831,880	84,079	645,263
Resources deferred during the year	928,434	24,747	736,185	-
Amounts released from previous years	(283,739)	(180,490)	(83,529)	(161,870)
Deferred income at 31 March 2022	928,984	284,289	736,735	84,079

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £192,349 (2023: £210,210), Challenge Event income of £65,378 (2023: £83,529), Funding for Quality end of Life care for all training courses of £550 (2023: £550) and NHS grants and contracts for patient care income of £670,707 (2023: £Nil).

21. AGENCY ARRANGEMENTS

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. In the accounting period ending 31 March 2024 the Charity received £Nil (2023: £Nil) and disbursed £Nil (2023: £Nil) from the fund. An amount of £11,057 (2023: £11,269) is included in other creditors relating to undistributed funds.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF FUNDS

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds						
Fixed asset fund	7,213,278	-	(393,497)	663,762	-	7,483,543
Investment fund	4,586,399	196,646	(24,894)	(267,547)	376,437	4,867,041
Service expansion fund	116,679	-	(45)	-	-	116,634
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
Project funds:						
Expanding services beyond Warwick walls	465,963	-	(13,913)	-	-	452,050
Digital strategy and transformation project	152,585	-	(56,215)	-	-	96,370
Innovation fund	1,000,000	-	(141,174)	-	-	858,826
	14,034,904	196,646	(629,738)	396,215	376,437	14,374,464
General funds						
General Funds - all funds	936,490	12,167,162	(12,597,658)	(205,837)	-	300,157
Total Unrestricted funds	14,971,394	12,363,808	(13,227,396)	190,378	376,437	14,674,621
Restricted funds						
Other donations	184,175	521,494	(347,051)	(190,378)	-	168,240
Vehicle fund	5,265	-	-	-	-	5,265
	189,440	521,494	(347,051)	(190,378)	-	173,505
Total of funds	15,160,834	12,885,302	(13,574,447)	-	376,437	14,848,126

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds						
Fixed asset fund	7,345,016	-	(345,982)	214,244	-	7,213,278
Investment fund	4,773,085	115,288	(21,061)	13,680	(294,593)	4,586,399
Service expansion fund	116,730	-	(51)	-	-	116,679
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
<i>Project funds:</i>						
Warwick IPU beds	300,000	-	(300,000)	-	-	-
Estates and equipment capital expenditure	67,779	-	-	(67,779)	-	-
Expanding services beyond Warwick walls	488,547	-	(22,584)	-	-	465,963
Digital strategy and transformation project	181,945	-	(29,360)	-	-	152,585
Innovation fund	1,000,000	-	-	-	-	1,000,000
	<u>14,773,102</u>	<u>115,288</u>	<u>(719,038)</u>	<u>160,145</u>	<u>(294,593)</u>	<u>14,034,904</u>
General funds						
General Funds - all funds	539,240	11,798,907	(11,350,132)	(51,525)	-	936,490
Total Unrestricted funds	<u>15,312,342</u>	<u>11,914,195</u>	<u>(12,069,170)</u>	<u>108,620</u>	<u>(294,593)</u>	<u>14,971,394</u>
Restricted funds						
Other donations	126,160	282,456	(132,221)	(92,220)	-	184,175
Vehicle fund	21,665	-	-	(16,400)	-	5,265
Hospice UK Covid-19 fund	-	83,159	(83,159)	-	-	-
	<u>147,825</u>	<u>365,615</u>	<u>(215,380)</u>	<u>(108,620)</u>	<u>-</u>	<u>189,440</u>
Total of funds	<u>15,460,167</u>	<u>12,279,810</u>	<u>(12,284,550)</u>	<u>-</u>	<u>(294,593)</u>	<u>15,160,834</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF FUNDS (continued)

The majority of transfers between funds represent the designation of project funds and the amount spent on fixed assets, which, now that the income has been spent in accordance with the donor's wishes, have been transferred to the designated fixed asset fund.

Designated funds

Fixed assets fund

A large part of the unrestricted funds of the Charity are represented by tangible fixed assets (mainly land and buildings) required for the Charity to continue operating. As these assets are considered not normally realisable, the Trustees have designated funds equal to their book value.

Investment fund

In the year ended 31 March 2001, the Trustees set aside £2,000,000 in an investment fund with the aim of providing a regular source of income each year. Gains and losses on the investments held are credited or charged to the fund each year and the year end balance equals the market value of investments held.

Service expansion

In the year ended 31 March 2014, the Trustees designated funds of £750,000 to seed fund a number of new services between 2015 and 2018. These funds include £220,000 matched funding received from NHS South Warwickshire CCG for the Good to Great project.

Warwick Hospice improvements fund

In the year ended 31 March 2020, the Trustees designated funds of £75,000 to fund improvements to the Warwick Hospice. The Trustees designated an additional £425,000 in the year ended 31 March 2021.

Project funds

In the year ended 31 March 2024 the Trustees designated funds for the following projects in order to ensure the Hospice's sustainability and to extend the reach of the Hospice's services to those who currently do not access them:

1. **Opening 4 beds in Warwick IPU.** The IPU in Warwick was reduced to 12 beds due to reducing numbers of referrals throughout the pandemic. Work is ongoing to improve the relationship with referrers in Warwick. Once there is demand over and above 12 beds this funding would allow the recruitment of staff and re-opening of 4 beds. Past trends show that increasing patient numbers also correlates with increased voluntary income through donations.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF FUNDS (continued)

2. **Capital expenditure on replacement equipment and to make improvements to the Hospices.** These projects had previously been declined at budget setting due to financial constraints. Now we see that our favourable financial position gives us the opportunity to invest in our sites, improving their sustainability.
3. **"Expanding our services beyond the Hospice walls".** This funding would allow the Hospice to "pump prime" initiatives, and prove the concept, with the intention that funding / commissioning organisations will agree to fund the future services once proven. Plans for our expansion into the community are ongoing and any application of these funds will be agreed by the usual process by being agreed by the board of trustees.
4. **Digital Strategy and Transformation project.** This project will review the data held within the organisation and what IT solutions could help with the administration and storage of this data. New systems to manage data will be proposed and the costs of the scoping work and new system implementation will come out of this fund.
5. **Innovation fund.** With strong patient and family care and support already emphatically being delivered despite the challenging economic landscape, the emphasis on future development requires a more innovative approach, in order to extend our reach and influence. With this in mind Trustees are seeking to maximise our strong reserves position, so have allocated a designated fund of £1m, for the executive team to explore imaginative new ways to support the local community.

Restricted funds

Various donations received for other specific purposes laid down by the donors are carried forward as restricted funds until spent.

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2023	Income	Expenditure	Transfers In/out	Gains/ (Losses)	Balance at 31 March 2024
	£	£	£	£	£	£
Designated funds	14,034,904	196,646	(629,738)	396,215	376,437	14,374,464
General funds	936,490	12,167,162	(12,597,658)	(205,837)	-	300,157
	14,971,394	12,363,808	(13,227,396)	190,378	376,437	14,674,621
Restricted funds	189,440	521,494	(347,051)	(190,378)	-	173,505
	15,160,834	12,885,302	(13,574,447)	-	376,437	14,848,126

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS – PREVIOUS YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	14,773,102	115,288	(719,038)	160,145	(294,593)	14,034,904
General funds	539,240	11,798,907	(11,350,132)	(51,525)	-	936,490
	15,312,342	11,914,195	(12,069,170)	108,620	(294,593)	14,971,394
Restricted funds	147,825	365,615	(215,380)	(108,620)	-	189,440
	15,460,167	12,279,810	(12,284,550)	-	(294,593)	15,160,834

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURENT YEAR

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Intangible fixed assets	61,515	-	61,515
Tangible fixed assets	7,422,028	-	7,422,028
Fixed asset investments	4,867,041	-	4,867,041
Current assets	4,124,438	173,505	4,297,943
Creditors due within one year	(1,800,401)	-	(1,800,401)
	14,674,621	173,505	14,848,126

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Intangible fixed assets	75,427	-	75,427
Tangible fixed assets	7,137,851	-	7,137,851
Fixed asset investments	4,586,399	-	4,586,399
Current assets	4,612,841	189,440	4,802,281
Creditors due within one year	(1,441,124)	-	(1,441,124)
	14,971,394	189,440	15,160,834

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	Group
	£	2023
		£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	(312,708)	(299,333)
Adjustment for:		
Depreciation and amortisation charges	386,216	345,982
(Gains)/losses on investments	(376,437)	294,593
Dividends and interest from investments	(214,308)	(130,832)
Increase in stocks	(16,576)	(9,117)
(Increase)/decrease in debtors	(764,751)	810,861
Increase/(decrease) in creditors	359,277	(676,128)
Loss on disposal of tangible fixed assets	7,281	1,384
Net cash (outflow)/inflow from operating activities	(932,006)	337,410

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	Group
	£	2023
		£
Cash at bank and in hand	2,898,145	4,183,810
Total	2,898,145	4,183,810

26. PENSION COMMITMENTS

Staff may opt to join a defined contribution pension scheme, the assets of which are held separately from those of the charity in independently administered funds. The employer's contribution to this scheme is between 2% and 10% (2023: 2% and 10%) of pensionable pay.

Staff previously employed by the National Health Service and who were members of the NHS Superannuation Scheme continue to be members of that scheme. The NHS scheme is a defined benefit pension scheme. However, the scheme is a multiple employer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Contributions are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity.

Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/nhs-pensions

The employer's contribution to the scheme is 14.38% (2023: 14.38%) of pensionable pay.

The pension cost charges, representing employer's contributions to both schemes, amounted to £618,276 (2023: £519,076). Contributions totalling £89,438 (2023: £81,476) were payable at the year end and are included in other creditors.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

26. PENSION COMMITMENTS (continued)

Future contributions are expected to be at a similar level.

No trustee qualified for benefits under either of these schemes.

27. OPERATING LEASE COMMITMENTS

At 31 March 2024 the total of the groups future minimum lease payments under non-cancellable operating leases was:

Group	2024	2023
Amounts payable	£	£
Within 1 year	268,899	325,123
Between 1 and 5 years	835,733	604,041
After more than 5 years	69,173	83,918
Total	1,173,805	1,013,082

At 31 March 2024 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2024	2023
Amounts payable	£	£
Within 1 year	229,867	260,009
Between 1 and 5 years	798,344	527,443
After more than 5 years	69,173	83,918
Total	1,097,384	871,370

28. RELATED PARTY TRANSACTIONS

There have been no other related party transactions that require disclosure other than transactions with the subsidiary company Myton Hospice (Promotions) Limited as set out below:

	2024	2023
	£	£
Management fees	109,090	111,081
Payroll costs recharged	1,475,899	1,294,595
Income from donated goods under the retail Gift Aid scheme	949,901	1,008,441
Lottery excess pence donation income	209,464	13,226
Gift aid transferred to the Charity	1,059,723	1,234,646

Management fees were calculated as a proportion of the senior leadership teams salaries, and overheads of the management company.

Payroll costs relate to the salaries of the employees who are paid by Myton Hospice, yet work within one of Myton Hospice Promotions Limited services.

Income from donated goods under the retail Gift Aid scheme are sales which were processed by Myton Hospice (Promotions) Limited on behalf of the Charity and are included under retail income.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

28. RELATED PARTY TRANSACTIONS (continued)

Gift aid relates to gift aid recovered by Myton Hospice (Promotions) Limited on behalf of the Charity.

The balance outstanding at the year end owed from Myton Hospice (Promotions) Limited was £5,468 (2023: £113,525). The balance outstanding at the year end owed to Myton Hospice (Promotions) Limited was £Nil (2023: £Nil).

The balance outstanding at the year end owed from Myton Hamlet Hospice Development Limited was £3,315 (2023: £2,307).

The key management personnel of the charity comprise the CEO and Directors of Income Generation and Supporter Development, Finance and Commercial Development, Nursing Care and Service Development, Corporate Resources, People Services and the Medical Director. The total employee benefits of the key management personnel of the charity were £597,957 (2023: £594,267).

29. FINANCIAL INSTRUMENTS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Financial assets				
Financial assets measured at fair value through income and expenditure	4,867,041	4,518,899	4,912,395	4,564,253
Financial assets that are debt instruments measured at amortised cost	3,791,268	4,337,431	3,557,854	3,993,649
Financial liabilities				
Financial liabilities measured at amortised cost	695,912	985,874	535,820	861,134

Financial assets measured at fair value through income and expenditure comprises investments in UK listed securities. Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The group's income, expense, gains and losses in respect of financial instruments are summarised below:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Total investment income for financial assets measured at fair value through income and expenditure	146,879	115,288	146,879	115,288
Net gains/(losses) on financial assets measured at fair value through income and expenditure	376,437	(294,593)	376,437	(294,593)
Total investment income for financial assets measured at amortised cost	67,429	15,544	67,429	15,544

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

30. CAPITAL COMMITMENTS

At 31 March 2024 the Charity had capital commitments for leasehold improvements of £Nil (2023: £90,500).

THE MYTON HOSPICES

England & Wales - Charity number 516287

Accounts

Registered Number: 1628455
Charity number: 516287

THE MYTON HOSPICES
(A company limited by guarantee)

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

THE MYTON HOSPICES
(A company limited by guarantee)

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THE MYTON HOSPICES
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE
YEAR ENDED 31 MARCH 2023**

Trustees

Mr K W Demian, Chairman
Mr K Beer-Jones (Resigned 20th July 2022)
Dr V Robson
Mr P D Taylor (Resigned 31st March 2023)
Mrs N Virani-Bland
Mr J Asbury
Mrs S Faulkner
Dr M Iredale
Mrs M Cable
Mrs C F De Nahlik
Mrs K Mascia (Appointed 22nd November 2022)

Company registered number

1628455

Charity registered number

516287

Registered office

Myton Lane, Warwick, CV34 6PX

Chief executive officer

Mrs R Freeman

Senior management team

Mrs R Freeman, Chief Executive
Dr S MacLaran, Medical Director and Consultant in Palliative Care
Mrs M Linnane, Director of Nursing, Care and Service Development
Mr S Jones, Director of Finance and Commercial Development
Mr D Pratt, Director of Corporate Resources
Miss C Ingram, Director of Income Generation and Supporter Development
Mrs L Jackson, Director of People Services

Independent auditor

Harrison, Beale and Owen Limited, Highdown House, Leamington Spa, CV31 1XT

Bankers

Lloyds Bank Plc, High Street, Coventry, CV1 5RA

Solicitors

Wright Hassall, Olympus Avenue, Leamington Spa, CV34 6BF

Investment Managers

Brewin Dolphin, 9 Colmore Row, Birmingham, B3 2BJ

THE MYTON HOSPICES
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Myton Hospices (the company and the group) for the year 1 April 2022 to 31 March 2023.

The Trustees confirm that the annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Our Vision

Myton Hospice believes everyone across Coventry and Warwickshire should live well towards the end of their life and have the right to a good, natural death, the way they want it to be and with their loved ones supported.

Our Mission

The Myton team provide high quality specialist care to people whose condition no longer responds to curative treatment, from diagnosis to death. We aim to meet their physical, psychological, spiritual and social needs and ensure their families are supported both through and after this difficult time. We are committed to training, supporting and encouraging other care providers to practise good palliative care.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

Our Strategy

Our strategy for 2020-2023 was launched pre the pandemic, and focuses on five strategic themes:

- People
- Responsiveness
- Engagement
- Community
- Sustainability

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

Our services

Care and support for our patients and their families is currently delivered in the following ways:

- 16 bedded inpatient unit at Warwick Myton Hospice.
- 20 bedded inpatient unit at Coventry Myton Hospice.
- 24/7 Hospice at Home team covering the Rugby, Warwick & Leamington Spa areas.
- Counselling Service operating across all 3 sites.
- Lymphoedema Service, mainly for those with secondary disease due to cancer, living within Coventry and Warwickshire.
- Complementary Therapy service operating across all three sites.

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

- Physiotherapy and Occupational Therapy services, including outpatient services, operating across all three sites
- Spiritual support across all three sites
- Wellbeing Services
- Living Well Service
- Fatigue and Breathlessness Programme (FAB)

We have emerged from the pandemic, a more resilient, leaner and ambitious organisation, equipped to regrow our provision and optimise services for the benefit of the patients in our care.

Having committed to substantially increasing bed space from the outset of 2022/23, the greatest challenges have been around recruiting sufficient staff to care for the reintroduction of pre-pandemic patient numbers. Trustees and the executive team committed a well resourced budget to ensuring a return to normal activity levels. The combined efforts of staff and benefactors enabled these service increases whilst also delivering stable financial performance, ensuring that the charity maintained plentiful reserves to underpin further future ambitious growth plans. Our fundraising and retail teams performed exceptionally well, ably supported by the Myton Lottery, providing strong commercial income to support the ever diminishing sums afforded to the hospice by local NHS trusts.

The highlight of the year was undoubtedly our 40th anniversary celebrations, with various events and fundraising initiatives held to celebrate this momentous occasion. Staff, donors, patients, families and trustees came together to reflect on past successes, look forward to even greater ones in future and also to enjoy two wonderful cakes donated by two local businesses.

Our Strategy

Commencing in April 2020, sadly much of the 2020-2023 strategy has been lived in the shadow of the global pandemic. Nonetheless the five key themes remained relevant throughout and will continue to do so as the charity enters its new three-year strategy from April 2023, where we will aim to build on the strong foundations laid through surviving and even thriving during the most challenging of times.

People

Our People are the most important resource and attracting and retaining the best talent is our goal. We will continue our focus on Equality, Diversity and Inclusion, health and wellbeing, and learning and development.

One of the greatest challenges we face is the dearth of staff available in the employment market, coupled with the seller's market culture it creates. Competition for people is fierce but in keeping with the resourcefulness shown by Myton in recent years, the year has seen highly effective, innovative recruitment initiatives in support of our growth targets. New patient facing staff have joined and been retained at higher pay rates, placing greater emphasis on our voluntary income streams as incremental awards from NHS trusts fail to keep pace with inflation. The same challenges are faced in our fundraising and retail functions, where we have needed to increase pay rates to recruit and retain staff. Full staffing provision remains a key, but seemingly unachievable objective, making on budget performance in 2022/23 even more remarkable.

Embedding the new Equality, Diversity and Inclusion Officer ensuring that the department proactively supports EDI across all its activities and moves towards becoming the full business partner envisaged in strategic planning has also been a key priority. Work has also commenced in ensuring a proactive and responsive approach at Trustee level, part of a broader push to ensure widening access within the patient community.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Responsiveness

In recent years we have made great progress in becoming more patient focused and worked hard to make our services more flexible. We will continue to look for opportunities to take our services where they are needed and to make changes if they improve accessibility and equity.

The reinstatement of a 28-bed in-patient model has enabled the greatest accessibility to hospice based care since the start of the pandemic. The expansion of our Wellbeing services, coupled with an extension of hospice at home daily visits from two to three have further improved responsiveness. The single event highlight of the year was the relaunch of the Rugby Hub in June 2022, following a programme of significant refurbishment. The support provided from the Myton community in Rugby came in the form of direct donations, as well as community contributions to the refurbishment work, spanning corporate and individual giving contributors. As we enter the new three year strategy we will seek to build on these key initiatives to deliver our quest of reaching more people sooner in their palliative care journey.

Engagement

To help our teams deliver more care and support to the people who need us we will engage widely with individuals, volunteers, groups, organisations, local authorities, and health and social care professionals who can help us make it happen using their affluence and influence.

With the pandemic largely confined to the history books, for now at least, we also lose the vital support provided by Hospice UK and local authority grants. With NHS funding declining as a proportion of overall income, the emphasis on our wider stakeholder base becomes ever greater. The 2023-26 strategy has a strong focus on achieving greater reach in every regard, which will be vital to the short, medium and long term sustainability of Myton.

Community

We will always have our hospices where people can visit us for care and support but we will also look at taking our services out into the community to contact and connect with people where they are, going to them rather than expecting them to come to us.

As pandemic restrictions continued to lift during the year, care and connectivity operations in the community were increased. The reopening of the Rugby Hub and increased visits from the Myton at Home team were complemented by roll out of the Information Clinics pilot conducted in the previous year. This has enabled us to reach more patients outside the walls of the hospice, utilising the vehicle fleet purchased last year much more effectively than was possible in the depths of the pandemic. Future plans will seek to build on this even more impactfully.

The disjointed structure of palliative care in Coventry and Warwickshire, with no fewer than five independent providers including Myton and Marie Curie operating locally, coupled with two NHS commissioning bodies, provides a complex base from which to build a cohesive county wide provision. As the largest single provider in the area, with a presence in all parts of the patient catchment, we are determined to ensure that the prevailing framework does not impact on patient care. Enhanced partnership working is challenging, but possible, with our new three year strategy targeted at maximum impact, and is designed to break down the barriers present, putting patients and their loved ones at the heart of policy and strategy.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Sustainability

To ensure the long term financial viability of the organisation we will further develop some key income streams. We will focus on legacy marketing, maximise income from trusts and grants, and build relationships with potential major givers and influencers. We will also develop income from commercial activities including our education provision. We aim to become a more environmentally sustainable organisation, ensuring our buildings are future-proofed (including Warwick Myton which we plan to update in the coming years) and using technology to support remote working and reduce travelling and improve parking at our sites. We will continue to focus on cost improvement, collaboration, and efficiency to streamline working practices and maximise spend on patient care.

With increasing pressure on central government, local authority and NHS finances, it remains imperative for Myton to explore all avenues to secure service based, trading and fund-raised income streams. Whilst temporarily stunted by the excessive length of the pandemic period, exploring new opportunities, as well as unlocking value from existing contracts has remained a priority and will be continued into the new year and beyond.

As we gradually returned to fuller staffing, the sustained success of the fundraising and trading functions, which generate around 80% of all income streams into the hospice, remained pivotal to success. Commissioned services continued to perform well. We have also begun to consider ways of expanding the offer in our external education and lymphoedema departments. Members of the finance team are working closely with other colleagues to ensure value optimisation and costing new target areas to ensure that the charity can honour all of its strategic priorities during the new three-year strategy and beyond.

In more practical terms we have commenced a programme of environmentally and financially beneficial works, including the installation of additional solar power generation and more efficient heat and light consumption, as we move towards a more resilient financial model.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

Our Charitable activities are focused on offering free care and support to patients and their families from the moment they receive a diagnosis that their illness is incurable. Referrals are accepted from a variety of sources and places allocated according to clinical need. We work closely with a range of health care professionals to ensure that the maximum benefits for the patients and the people that love them are achieved.

STRATEGIC REPORT

Achievements and performance

a. REVIEW OF ACTIVITIES

In Patient Services

Reopening more beds required a huge collective effort from our clinical, medical and people teams, significantly hindered by a tough staff recruitment environment, with many patient care organisations competing for a scarce pool of nursing staff. Implementing innovative ways of attracting staff proved successful, although the continuing lack of support from the NHS for nationally recognised cost pressures does have a longer-term impact on our ability to achieve ambitious future expansion plans. The proportion of commissioned income once again fell as a percentage of total revenues.

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

Increased efforts from the Myton team saw a significant increase in the number of patients admitted to our IPUs compared to the previous year, rising from 519 in 2021/22 to 579 in 2022/23, an increase of 11.5% year on year. Overall bed occupancy rose considerably, from 6,178 in 2021/22 to 7,408 bed days in 2022/23, a fantastic 20% increase. We have also supplemented our provision for inpatients and their families through additions to the welfare team, ensuring a more comprehensive package of care when patients and their loved ones most need it.

Myton at Home

The service continues to deliver care in a person's own home working alongside the district nurses (DN's) and General Practitioners (GP's). The addition of Clinical Nurse Practitioners have further enhanced the service, as has the expansion late in the year to three visits daily, through one-off support from commissioners, which will need funding from next year. During 22/23 The Myton at Home team supported 153 patients, a small increase on the previous year when the team supported 144 patients. Total home visits for patients across Coventry & Warwickshire in 2022/23 amounted to 2,735 compared to a prior year figure of 1,888, illustrating a substantial increase in the number of visits achieved for each patient cared for.

Lymphoedema

During the year our Lymphoedema service grew significantly in its support of patients referred to Myton from South Warwickshire Foundation Trust and University Hospital Coventry and Warwickshire. 667 patients were supported by the Lymphoedema team (366 in 2021/22).

The Hospice has Service Level Agreements with the two NHS trusts, and attracts an income based on the number of patients treated.

b. ACHIEVEMENTS

The combined achievements of Increased patient numbers, a fuller staff base, income levels restored to former levels without receiving the government grants of recent years and on budget financials are testimony to the sustained performance achieved by Myton in 2022/23. Myton has emerged from the pandemic a stronger organisation, entirely due to the incredible hard work and commitment of the entire Myton community, led by the frontline staff and leadership teams, complete with the phenomenal goodwill and support of our donors and voluntary supporters. The exceptional work delivered by everyone during the pandemic continued into 2022/23, enabling frontline teams to return to pre-pandemic service levels. Total patients seen is 46% up on the previous year at 2,210 (2021/22 1,514) a journey we aim to continue within the next three year strategy period commencing April 2023.

c. VOLUNTARY INCOME

With only around 1/5th of total funds received coming from NHS commissioners, voluntary income holds the key to the successful operations of Myton. This is achieved across three principal areas, Fundraising (inc. Legacy), Lottery and Retail. Our fundraising team generated a superb total of c£4.2m gross (net £3.445m), an extraordinary effort in present economic conditions.

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

Together, Retail and Lottery generated over £5m gross, contributing c£2.334m towards delivering our objectives. Continuing this performance will be critical to the overall success of the charity, but with bold expansion plans within the new three year strategy, expectations are high that we will maintain and hopefully exceed these numbers in future.

In summary the net revenue generated from voluntary income of £5.779m equates to 2.2 times the amount received from NHS commissioned income, with the gross sums of £9.273m a whopping 3.5 times that funded by the NHS.

Our fundraising standards:

The Myton Hospices are members of the Fundraising Regulator, and we abide by their Fundraising Code of Practice which covers various aspects of fundraising. We work tirelessly to protect our supporters' data, as well as evolving our systems to ensure that our supporters can choose how they would like to be contacted and with what types of communication, in compliance with the General Data Protection Regulations. For all mailings / campaigns we have a dedicated team of staff who provide the mailing lists and an electronic process that must be completed by the member of staff arranging the mailing. Data requests must include the following; name of mailing, communication type, audience targeted and rationale behind each person receiving this communication. All of this data is stored and we have a clear audit trail that can be referred back to as and when it is required. We have an Income Generation Policy and also an Ethical Fundraising Policy and we ensure that everyone is working within these guidelines at all times. We also comply with the Gambling Commission and adhere to all of the associated codes of practice relating to our lottery promotion and indeed the operating of our weekly lottery.

Lottery canvassing is performed by an internal team of our own staff, and also external contractors. The staff receive an in-depth induction when they join Myton to ensure that their standards and practises when dealing with the public are to the highest standard. The performance and practices of external lottery canvassing teams are also monitored, in order to ensure that those teams represent the Hospice to the standards expected. Staff employed by the external companies will also visit the Hospice and undertake training from our lottery team. All complaints relating to the Lottery service are referred to the Chief Executive Officer who will then delegate the responsibility of investigation to either the Director of Income Generation or the Lottery Manager. The Director of Income Generation and the Lottery Manager ensure that they are responded to in an appropriate manner.

Monitoring our fundraising:

We monitor our fundraising and lottery canvassers' practices carefully. All supporter calls, emails and letters are logged with summaries and key issues communicated back to the management team to improve future communications. We have a complaints policy that is adhered to for all complaints received and any issue is escalated to the CEO. Each issue is then investigated and the supporter is responded to accordingly. We're very aware of the potential of fundraising to become persistent or intrusive. We have established internal standards to guide how often we contact supporters and provide clear and simple ways for them to opt out of future communications. We ask supporters for feedback on this issue and continue to monitor the issue closely. During the financial year 39 complaints were received and responded to. These complaints include feedback around lottery canvassers and our lottery in general, information being sent to a supporter, or negative comments received following a fundraising activity or through an incident in one of our 23 shops or via our collections service.

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

Our external fundraising companies have a comprehensive Myton induction before a canvasser represents Myton and we ensure they all have of the correct Myton information with them and represent Myton in an honest and open way at all times and adhere to our mission and values and behaviours. We arrange spot checks to ensure this is being undertaken and we act swiftly if Myton is not represented correctly. We have established a policy to help us identify potentially vulnerable people and we adhere to all regulations prescribed by the Gambling Commission and Fundraising Regulator. With our lottery promotion, we ensure that all of our supporters are fully understanding of our lottery ask and if we are ever concerned that an individual may be vulnerable, we would apply follow up communications to ensure the individual was happy with an agreement before any payment is taken. We have a responsibility to ensure each entrant must be at least 16 years of age.

d. INVESTMENT POLICY AND PERFORMANCE

The value of investments is £4,586,399 (2021/22 - £4,773,085). The investment fund includes £67,500 relating to the value of land at Braunston of which Myton holds a share and £45,354 being the shareholdings in the Promotions Company. The remaining balance is held in a long term investment portfolio managed by Brewin Dolphin, the returns on the investments during the year are paid as income to the charity.

The charities reserve policy states that the reserves balance is held in investments. When the cash balances of the organisation are above the levels needed in working capital, the Finance and Audit Committee agree to move more funds into investments to ensure the best rate of return is generated. Owing to unrealised losses to the holding value of investments during the highly volatile pandemic period, for the time being, cash reserves have been maintained to protect the capital value of the excess of reserves over policy requirements.

Financial review

a. 2022-23 FINANCIAL PERFORMANCE

The Charity's Management Board agreed an operating deficit budget of £217k before investment gains/losses for the year 2022/23, a net surplus budget prior to depreciation of £178k.

Largely due to superb performances in the Fundraising and Retail functions of the charity, Myton achieved an excellent year end result, with a net loss before investment gains/losses of £4,740 (2021/22 – surplus £439,962). The cash surplus rises to £326,696 (2021/22 - £919,864) once depreciation is added back. The overall decrease in funds, arrived at by subtracting investment losses from operating loss is £299,333 (2021/22 – increase £603,382). In the first post-pandemic unsubsidised year, the trustees are proud of the financial performance of the charity, whilst also recognising the significant challenges that lie ahead.

Income

Extraordinary income

Compared to recent years, the grant support received from various stakeholders was negligible

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

NHS Grant Income

NHS Grants increased by 6.2% overall in 2022/23 to £2,649,905 from £2,495,922 in 2021/22, with growth in Lymphoedema demand and additional one-off funding for Myton@Home adding to the 2.9% cost of living increase applied to each of the previous year's service level agreements.

There are four elements to the NHS funding, the main block contract with three local CCG's; Coventry and Rugby CCG (CRCCG), South Warwickshire CCG (SWCCG), and Warwickshire North CCG (WNCCG), the Myton at Home contract for the service in the Rugby area (CRCCG), the Nurse Led Bed contract which commenced in November 2015 (CRCCG) and Lymphoedema treatment services provided to the CCG.

Donations and Legacies

During 2022/23 income from donations and legacies totalled £4,440,744, a 4.7% increase on the previous year (2021/22 - £4,243,384). Legacies left to the hospice in 2022/23 were £1,269,289, a decrease on the prior year (2021/22 - £1,769,597). Donations saw an increase year on year with a total of £3,171,455 being donated by our supporters (2021/22 - £2,473,787).

Trading Company Income (Myton Hospice Promotions Limited)

Retail continued to recover strongly in the post-pandemic world, maintaining a strong position throughout the year, ultimately achieving sales figures considerably in excess of budget, which when combined with reduced costs produced a bottom line result substantially ahead of budget targets set and well ahead of the prior year.

Gross retail income totalled £2,617,123 in 2022/23 (2021/22 - £2,066,347), a superb post-pandemic aided increase year on year of 26.7%, and also a remarkable achievement in being 15.1% ahead of the last pre-pandemic position achieved in 2019/20. Retail net contribution to the charity reached a superb £872,330 in 2022/23 (£623,084 in 2021/22), a 40.0% improvement year on year and an incredible 59.7% up on the last pre-pandemic figures.

Gross income from Lottery saw a 4.2% increase in 2022/23 to £2,261,103 (2021/22 - £2,169,351) and continues to contribute strongly to our overall income. Retention and stability are key performance measures, and once again the loyalty of Myton's supporters is illustrated by a negligible fall of just 24 lines year on year, to 38,293 (38,269 in 2021/22) at the end of March 2023.

Net contribution from the Lottery saw a very small increase year on year, contributing £1,462,078 to overall charitable performance, around £10k more than the previous year. In a very competitive sector of charity / society lotteries, Myton still maintains the largest single hospice lottery in the UK. In total the trading company gift-aided £1,234,646 to the charity (£1,145,178 in 2021/22).

Direct Costs of Patient Care

Direct costs of patient care totalled £7,561,931 (2021/22 - £6,929,447). As admissions continue to return to normal historical levels, so the direct costs of patient care increased on those of 2021/22.

Indirect Patient Care Costs

Including the impact of efficiency measures, total indirect costs increased marginally in the year. The totals were £1,206,062 (2021/22 - £1,199,702) a 0.5% increase on the prior year.

Total Funds

At the year end, the total funds of the group stood at £15,160,834 (2021/22 - £15,460,167) including restricted funds which totalled £189,440 (2021/22 - £147,825), a fall almost entirely attributable to unrealised investment losses. The assets representing each of these funds are analysed in Note 22 to the financial statements.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

b. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

c. PRINCIPAL RISKS AND UNCERTAINTIES

A risk register for the charity is maintained and reviewed by the Trustees at each quarterly sub-committee and then at each Board meeting. Currently the top five corporate risks are as follows:

1. **Voluntary income in the coming year.** The continuing trend of NHS grant funding failing to keep pace with inflation places an ever greater emphasis on voluntary income streams, which make up around 80% of total income. We need to be confident that we can rely on the generous support of our donor base. High inflation, the continuing cost of living crisis and the ongoing conflict in Ukraine means donors pockets could potentially be less deep until the economy fully recovers. Our fundraising, retail and lottery teams are well resourced and continue to defy concerns but trustees are rightly concerned that any downturn in these areas would have an immediate impact on performance and reserves.
2. **Staff recruitment and retention.** The mere fact that we carry c£0.5m pay vacancy expectations in our budget highlights the ongoing challenges around maintaining adequate staffing levels. Competition for staff in all areas is fierce, further fuelled by maintained sector disputes with central government over inflationary pay awards, which in turn impact on pay levels required to recruit and retain an effective workforce. With the charity sector always likely to remain behind the private and public sector in overall pay and conditions, and well resourced national charities responding with a more competitive pay offer, the increased competition leaves local charities like Myton particularly vulnerable. The post pandemic world is also proving challenging for the recruitment of volunteers, such an important component of the Myton offer. Mitigation responses continue to be strong but we could reach a point where the numbers alone outweigh the ability to respond, with the risk of service provision suffering as a consequence.
3. **The resilience of the medical and nursing teams.** With a permanently under resourced patient care provision, the burden of maintaining services falls on existing colleagues, who are regularly asked to cover shortfalls. Over time this impacts on staff morale, a problem exacerbated by recent strike activity, where we repeatedly sought additional shifts from our medical team. The diligence, professionalism and effectiveness of our people function supports our patient care team in managing this ongoing challenge.
4. **All Staff and volunteer retention, wellbeing and resilience.** Strategies for retaining staff and volunteers in itself provides strong mitigation against the risks driven by a constant recruiting environment. Our newly developed people processes are hugely important as we seek to maintain a happy and productive workforce. The team is better able to service the multiple needs of the substantial paid and unpaid employee base of the charity, maintaining not only support for our core services teams but also the vital work of our retail function, where shop managers are almost entirely supported by willing volunteers. The deployment of surveys, a new staff forum and other initiatives are now embedded, proactively providing ways of looking after our most vital resource.

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

5. **Economic Conditions.** Ongoing global and domestic market forces continue to be a cause of great concern. The uncertainty around events in Ukraine and the potential for further escalation continue to influence the cost of the key resources in the world of hospices, most notably food and energy prices, as well as influencing investment returns that provide a small but vital component of our revenue streams. Whilst largely beyond the control of trustees, these issues are regularly considered at finance committee meetings, with appropriate mitigation introduced wherever possible.

d. RESERVES POLICY

The reserves policy of four months, or around £4m running costs continues. The funds are held in a long-term, medium risk investment portfolio. Additional reserves are held for the purpose of a future Estates Strategy and other innovation projects to grow service provision, with funds allocated through a series of designated funds.

Total funds of the group at the year-end stood at £15,160,834 (2021/22 - £15,460,167). Restricted funds totalled £189,440 (2021/22 - £147,825) and unrestricted funds totalled £14,971,394 (2021/22 - £15,312,342). Free reserves of the group at the year end, stood at £936,490 (2021/22 - £539,240).

Designated funds totalled £14,034,904 (2021/22 - £14,773,102) which is made up of the following funds:

- fixed asset fund of £7,213,278 (2021/22 - £7,345,016),
- investment fund of £4,586,399 (2021/22 - £4,773,085),
- the service expansion fund of £116,679 (2021/22 - £116,730) and the Warwick hospice improvements fund of £500,000 (2021/22 - £500,000).

Further designated funds have been agreed as project funds for projects that the trust board have agreed will help the sustainability of the organisation financially and will extend the reach of the Hospice to those who are currently unable to access Hospice services:

- Hospice outside of the walls project £465,963
- Digital strategy and transformation project £152,585
- Innovation Fund £1,000,000

The assets representing each of these funds are analysed in Note 22 to the financial statements.

e. PRINCIPAL FUNDING

The Hospice is aware that the commissioning of end of life services across Coventry and Warwickshire is likely to change in the coming years as CCG's work collaboratively to commission services. Myton is ensuring its presence in these commissioning rounds and working to protect and grow this valuable income.

Myton is also working collaboratively with other healthcare organisations and hospices to offer commissioned services where appropriate within the Coventry and Warwickshire area.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. CONSTITUTION

The company and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25th February 2009. The company and the group is constituted under a Memorandum of Association dated 25th February 2009 and is a registered charity number 516287. The principal object of the company and the group is to provide care to patients and their families in the Coventry and Warwickshire area, from the time that they receive the diagnosis that their illness is incurable. On November 16th 2022 a special resolution was adopted by trustees introducing modified articles of association, the primary changes being the introduction of a winding up clause and the removal of a clause capping the number of trustees at twelve. Fuller details of the structure are set out below.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Board of the Myton Hospices is made up of not less than 4 Trustees, of which 2 of the roles must be medical representatives. All Trustees are appointed for an initial period of three years, commencing with the first Annual General Meeting following their appointment and may apply for re-election to serve up to three terms, each of which is a period of three years. After serving a third period, the Director must step down, but may offer him/herself for re-election after a period of twelve months.

All Trustees are registered volunteers, recognised as Directors of The Myton Hospices on the Companies' House records and members of the charity. The Board is ultimately responsible for Myton Hospices care, finances, buildings and compliance. The Trustee Board are accountable to the Care Quality Commission, Companies House, the Gambling Commission, and the Charity Commission for their activities and those of the hospices related.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are provided with a programme of induction including meeting with all of the executive team and any other key personnel in order to gauge an understanding of how the hospice works on a day to day basis. Trustees are encouraged to spend time within the clinical areas of the hospice, and to attend fundraising events.

d. PAY POLICY FOR SENIOR STAFF

Working in the Charity sector Myton believes that it is important to be transparent about the pay levels of its senior managers and how those salaries are set. Our salaries are benchmarked against similar roles in the Midlands charity sector using an external independent UK salary database. For all roles, including senior posts, Myton's pay strategy is for salaries to be between the lower and median quartiles for equivalent positions. with some flexibility applied to take into consideration the specific requirements for each post and to ensure that we can recruit and retain the best people for the role with both the skills required and the passion for the service.

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

Our executive team is made up of the following roles:

Chief Executive Officer
Medical Director *
Director of Nursing, Care and Service Development
Director of Finance and Commercial Development
Director of People Services
Director of Corporate Resources
Director of Income Generation and Supporter Engagement

*Our Medical Director is employed by South Warwick NHS Foundation Trust and provides 50% of their time as Medical Director and 50% of their time as a Consultant in Palliative Medicine, caring for our patients.

The total annual costs during 2021/22 of the Senior Leadership Team who are employed by Myton are £502,000 pa (net of NI and pension costs) (2021/22 - £490,000 pa).

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are clear distinctions between the roles of Trustees and the executive team. The board of trustees holds a range of reserved matters and delegates certain authority to the executive team in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the executive team for consideration and approval by the trustees who then monitor the implementation of these plans. There are a number of board committees, all with clear terms of reference. They have elected members of both the board of trustees and the executive team who have been selected for their particular skills, experience and knowledge. Committee's meet at least once per quarter and report into the main board meetings.

During the year the committees operated are as follows:

- Clinical Governance Committee, which is responsible for patient care, safety, activity and quality.
- Finance and Audit Committee, which monitors the Charity's financial position.
- The Income Generation Committee (Trading Board for the Myton Hospice Promotions Company) which monitors the fundraising activities of the trading company.
- The People and Workforce Committee, this committee is responsible for staff wellbeing, recruitment and retention, and training.
- The Information Governance Committee, which monitors data security and information governance of the organisation.
- The Marketing Committee, is responsible for the public image of the charity, including both internal and external communications.

Charity Governance Code

The trustees are aware of the new guidance and a governance review was undertaken to assess the charity's compliance with the guidelines. The code was a key reference point during a review of governance, including the adoption of new articles of association in the year, and a wholesale review of underpinning governance procedures undertaken during the year. A new scheme was developed for implementation from April 2023, improving and simplifying governance.

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

f. RISK MANAGEMENT

The Hospice is committed to effective risk management as an integral part of ensuring good corporate governance. Risk can be to patients and relatives, staff, financial or reputational. The executive team have recognised a need for ongoing management of risks to the organisation. When risks are identified they are allocated to a member of the executive team, and that team member becomes responsible for identifying actions to be taken to mitigate the risk.

Each governing committee reviews the risks associated with their area of expertise. As trustees, the board concentrates its efforts on ensuring the most serious risks are being managed effectively. The Hospice continues to improve and refine the risk management processes. As identified in the Principal Risks and Uncertainties section of this report, the top five risks for the Hospice at the 31st March 2023 are as follows:

1. Voluntary income in the coming year.
2. The resilience of the medical team.
3. Staff wellbeing and resilience.
4. Staff recruitment.
5. Economic Conditions.

General economic conditions are now seen as a greater risk than the global pandemic.

The Trustees have assessed the major risks to which the company and the group is exposed, in particular those related to the operations and finances of the company and the group and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

g. TRUSTEES' INDEMNITIES

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable company. This cover is up to £1,000,000 and costs £3,632.

FUTURE DEVELOPMENTS

Strategy 2023-26

April 2023 sees Myton embark on delivery of its new three year strategy. The objectives set out within it are rightly very patient outcome focussed, as well as being geared to achieving the business growth required to underpin the bold ambitions therein. In order to optimise the resources available to trustees and executive team, we have focussed on five key themes, as follows;

Community : Families : Beds : Influence & Education : Resilience

The overarching aims can be summarised under the headline;

To reach more people earlier in their illness and be with them and their families every step of the way

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

Governance

Following the introduction of a new governing document in 2022/23 and in preparation for the new three strategy, trustees set about preparing a new underpinning governance framework to optimise support to the executive team. An overly burdensome sub-committee structure was seen as a contributory factor to sub-optimal executive capacity, with a need to free up management time to deliver the bold and ambitious expansion plans set out in the new strategy. From April 2023 the new scheme of management takes effect, with streamlined quarterly meetings in place, providing more time for the CEO and senior team to enhance patient care, reaching more patients, sooner in their journey, including more support for families and friends.

Innovation

With strong patient and family care and support already emphatically being delivered despite the challenging economic landscape, the emphasis on future development requires a more innovative approach, in order to extend our reach and influence. With this in mind Trustees are seeking to maximise our strong reserves position, so have allocated a designated fund of £1m, for the executive team to explore imaginative new ways to support the local community.

Equality, Diversity & Inclusion

The aims within the new strategy are to reach not just more people but also a broader demographic within our patient base, making Myton a fully inclusive charity, much more aligned to the communities we serve within the region of Coventry & Warwickshire. With around three quarters of a million people living in the area we reach, exists a broad spectrum of profiles, in terms of poverty and wealth, faith, age and ethnicity. We want Myton to be known as the hospice for all, providing care in our in patient units, in people's own homes and in our day centres, irrespective of background or financial means.

Community

Coventry and Warwickshire patients living with a terminal illness and their loved ones should have access to the right information and advice from the moment they are told their illness cannot be cured. They should be able to receive high quality care and support in their homes and in the community when they need it. The needs of different individuals and communities must be considered and services designed to meet them. Patients whose preference is to die at home should have their symptoms and their pain better controlled so that admission into hospital can be avoided.

In three years Myton will have expanded and positioned our services within the community to enable and encourage more people to access them as early possible.

Families

Patients with complex needs should have access to Specialist Palliative Care beds when they need them. Patients approaching the end of life should have access to a bed supported by staff trained in Palliative and End of Life Care both inside and outside of the hospice. This is necessary to meet current and predicted demand and to ensure that patients dying in hospital who would prefer to die in a hospice have access to a hospice bed. Patients and families needing respite should have access to Respite beds.

In three years Myton will have ensured that more families and carers are supported to cope and care for themselves and their loved ones.

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

Beds

Patients with complex needs should have access to specialist palliative care beds when they need them. Patients approaching the end of life should have access to a bed supported by staff trained in palliative and end of life care both inside and outside of the hospice. This is necessary to meet current and predicted demand and to ensure that patients dying in hospital who would prefer to die in a hospice have access to a hospice bed. Patients and families needing respite should have access to Respite beds.

In three years Myton will have improved access to Myton supported palliative care beds.

Influence & Education

Referrers and healthcare professionals need to know what palliative and end of life care is available to their patients, when it is available and the benefits of being referred early. There needs to be more hospice supported beds in the community and they should be provided by trained palliative care clinicians. The patient and carers view should be the biggest influence in the design of the services they need and their voices must be heard. As experts in specialist palliative and end of life care we will use our knowledge and expertise to influence the debate about death and dying and to shape the wider palliative and end of life care strategy.

In three years Myton will have positively influenced the experience of patients with palliative with and end of life care needs and will lead strategic work.

Resilience

Myton must protect its workforce, infrastructure and finances so that services for patients and families are secure for the future. It is vital that negotiations with funders and supporters remain a priority so that we can continually improve across all areas of our business, so that all services result in the very best outcomes for patients and remain excellent value. With hard-pressed resources it is essential to work in partnership to achieve the maximum benefit for patients and families, whilst ensuring we maintain our unique identity and strong brand.

In three years, Myton will continue to be a financially strong organisation, ensuring that our workforce, infrastructure and finances achieve the optimum benefit for patients and families.

Development, Reach and Growth

In practice the strategy hinges on the provision of extra service, extra reach and achieving the financial means to achieve them. Returning to the bed provision of 20 beds in each hospice is a must, as is ensuring more home visits to patients and broadening access to more of our services such as wellbeing, therapies, respite care and lymphoedema treatment. Creating improved access to advice and guidance for patients and families, earlier in their post diagnosis phase is also seen as critical to the success of the strategy.

Away from patient care, expansion of our charity shops portfolio, improved negotiations for core NHS contracts and maintaining/growing our excellent lottery will be vital to continued success. We need to find new imaginative ways for our existing and new donors to support Myton. Our people function will continue to evolve, particularly through supporting our efforts in ensuring that we cater for the broadest possible spectrum of stakeholders in Coventry & Warwickshire, through employment, volunteering and governance, in addition to wider patient reach.

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

Complacency is the enemy of progress, with everyone at Myton totally committed to ensuring that we not only continue to excel at everything we are already known for, but also that we thrive in future, making Myton an even more successful charity than has proved to be the case for over 40 years. Our patients, families, benefactors, staff, volunteers and trustees deserve no less.

FUNDS HELD AS CUSTODIAN

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. An amount of £11,269 (2021/22 - £11,269) is included in other creditors relating to undistributed funds.

PEOPLE WITH DISABILITIES

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The company and the group carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The company and the group have implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equality, Diversity & Inclusion (EDI) policy
- Volunteers' policy
- Health & safety policy

In accordance with the company and the group's EDI Policy, the company and the group have long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company and the group's offices.

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

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Myton Hospices for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 these financial statements, the Trustees are required to:

- select suitable accounting policies; and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

This report was approved by the Trustees, on 22 November 2023 and signed on their behalf by:



Mr K W Demian
Chairman

THE MYTON HOSPICES
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION

We have audited the financial statements of The Myton Hospices (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 set out on pages 22 to 52. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Group 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.

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:

- 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance; and
- Enquiry of management to identify any instances of non-compliance with laws and regulations.

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. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



Gregg Olnier MPhil BA(Hons) ACA (Senior Statutory Auditor)
For and on behalf of Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

22 November 2023

THE MYTON HOSPICES
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	3	4,158,288	365,615	4,523,903	4,693,114
Charitable activities	4	2,683,990	-	2,683,990	2,529,077
Other trading activities	5	4,921,323	-	4,921,323	4,262,651
Investments	6	130,832	-	130,832	93,321
Other income		19,762	-	19,762	28,813
TOTAL INCOME		11,914,195	365,615	12,279,810	11,606,976
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	3,495,496	-	3,495,496	3,015,168
Investment management		21,061	-	21,061	22,697
Charitable activities		8,552,613	215,380	8,767,993	8,129,149
TOTAL EXPENDITURE	7	12,069,170	215,380	12,284,550	11,167,014
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(154,975)	150,235	(4,740)	439,962
Net (losses)/gains on investments		(294,593)	-	(294,593)	163,420
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(449,568)	150,235	(299,333)	603,382
Transfers between funds		108,620	(108,620)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(340,948)	41,615	(299,333)	603,382
NET MOVEMENT IN FUNDS		(340,948)	41,615	(299,333)	603,382
RECONCILIATION OF FUNDS					
Total funds brought forward		15,312,342	147,825	15,460,167	14,856,785
TOTAL FUNDS CARRIED FORWARD		14,971,394	189,440	15,160,834	15,460,167

The notes on page 27 to 52 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	3	4,219,764	473,350	4,693,114	6,720,674
Charitable activities	4	2,529,077	-	2,529,077	2,659,603
Other trading activities	5	4,262,651	-	4,262,651	3,005,720
Investments	6	93,321	-	93,321	70,732
Other income		28,813	-	28,813	15,890
TOTAL INCOME		11,133,626	473,350	11,606,976	12,472,619
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	3,015,168	-	3,015,168	2,959,667
Investment management		22,697	-	22,697	17,073
Charitable activities		7,706,395	422,754	8,129,149	7,657,989
TOTAL EXPENDITURE	7	10,744,260	422,754	11,167,014	10,634,729
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		389,366	50,596	439,962	1,837,890
Net gains on investments		163,420	-	163,420	560,027
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		552,786	50,596	603,382	2,397,917
Transfers between funds		94,808	(94,808)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		647,594	(44,212)	603,382	2,397,917
NET MOVEMENT IN FUNDS		647,594	(44,212)	603,382	2,397,917
RECONCILIATION OF FUNDS					
Total funds brought forward		14,664,748	192,037	14,856,785	12,458,868
TOTAL FUNDS CARRIED FORWARD		15,312,342	147,825	15,460,167	14,856,785

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Intangible assets	14		75,427		76,073
Tangible assets	15		7,137,851		7,268,943
Investments	16		4,586,399		4,773,085
			11,799,677		12,118,101
CURRENT ASSETS					
Stocks	18	72,239		63,122	
Debtors	19	546,232		1,357,093	
Cash at bank and in hand		4,183,810		4,039,105	
		4,802,281		5,459,319	
CREDITORS: amounts falling due within one year	20	(1,441,124)		(2,117,253)	
NET CURRENT ASSETS			3,361,157		3,342,066
NET ASSETS			15,160,834		15,460,167
CHARITY FUNDS					
Restricted funds	22		189,440		147,825
Unrestricted funds	22		14,971,394		15,312,342
TOTAL FUNDS			15,160,834		15,460,167

The financial statements were approved and authorised for issue by the Trustees on 22 November 2023 and signed on their behalf by:



Mr K W Demian
Chairman

The notes on pages 27 to 52 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Intangible assets	14		75,427		76,073
Tangible assets	15		7,137,851		7,268,943
Investments	16		4,631,753		4,818,439
			11,845,031		12,163,455
CURRENT ASSETS					
Stocks	18	31,655		32,298	
Debtors	19	496,987		1,872,461	
Cash at bank and in hand		3,847,698		3,168,834	
		4,376,340		5,073,593	
CREDITORS: amounts falling due within one year	20	(1,116,173)		(1,833,250)	
NET CURRENT ASSETS			3,260,167		3,240,343
NET ASSETS			15,105,198		15,403,798
CHARITY FUNDS					
Restricted funds	22		189,440		147,825
Unrestricted funds	22		14,915,758		15,255,973
TOTAL FUNDS			15,105,198		15,403,798

The financial statements were approved and authorised for issue by the Trustees on 22 November 2023 and signed on their behalf by:



Mr K W Demian
Chairman

The net outgoing resources for the financial year dealt with in the financial statements of the parent Charity were £298,600 (2022: net incoming resources £604,127).

The notes on pages 27 to 52 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

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

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash inflow from operating activities	24	337,410	<i>1,307,357</i>
Cash flows from investing activities			
Dividends and interest from investments		130,832	<i>93,321</i>
Proceeds from disposal of tangible fixed assets		373	<i>-</i>
Purchase of fixed assets		(216,002)	<i>(252,577)</i>
Proceeds from sale of investments		552,565	<i>300,382</i>
Purchase of investments		(660,472)	<i>(1,208,696)</i>
Net cash used in investing activities		(192,704)	<i>(1,067,570)</i>
Change in cash and cash equivalents in the year		144,706	<i>239,787</i>
Cash and cash equivalents brought forward		4,039,104	<i>3,799,317</i>
Cash and cash equivalents carried forward	25	4,183,810	<i>4,039,104</i>

THE MYTON HOSPICES
(A company limited by guarantee)

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

1. CHARITY INFORMATION

The Myton Hospices (the Charity) is a Company Limited by Guarantee (registered number 1628455), registered in England and Wales. Its charity registration number is 516287. The registered office and principal place of business is Myton Lane, Warwick, CV34 6PX.

Its principal activities are specialist palliative and end of life care for the people of Coventry and Warwickshire, and provision of education in palliative and end of life care to healthcare professionals in Coventry and Warwickshire.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Myton Hospices 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 Statement of financial activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

Trustees have a reasonable expectation that The Myton Hospices has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and therefore the Trustees adopt the going concern basis of accounting in preparing the financial statements.

2.2 Company status

The company is a company limited by guarantee, incorporated in the United Kingdom. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

THE MYTON HOSPICES
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (continued)

2.3 Basis of consolidation

The financial statements consolidate the accounts of The Myton Hospices and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

2.4 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 Charity 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 Charity 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.

THE MYTON HOSPICES
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (continued)

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Income from government and other 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Donated services or facilities are recognised 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 Charity of the item is probable and the economic benefit can be measured reliably.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within other trading activities when they are sold. They are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

The hospice receives the help and support of up to 1,200 volunteers, who help in every aspect of the organisation, and are both patient facing and within support services, as well as fundamental in the delivery of fundraising activities. Due to an absence of a reliable measurement basis, the contribution of these general volunteers has not been accounted for.

Lottery income is recognised when receivable.

Investment income is included when receivable.

THE MYTON HOSPICES
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (continued)

2.6 Expenditure

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Specifically, it comprises those costs of trading for fundraising purposes including the charity's shops and lottery.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.

Redundancy payments are accounted for as staff costs and are recognised on communication of intention to pay.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly. Remaining support costs are all charged to charitable expenditure since those relating to fundraising are considered immaterial.

2.7 Going concern

We have set out in the Trustees' Report a review of the financial performance and the charity's reserves position. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

2.8 Intangible fixed assets and amortisation

Software assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible assets, over their expected useful lives which is estimated at between 5-10 years.

Amortisation is charged to expenditure on charitable activities in the Statement of financial activities.

THE MYTON HOSPICES
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (continued)

2.9 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

A review for impairment of a fixed asset is carried out where events or changes in circumstances indicate that the carrying amount of the fixed asset may otherwise be overstated. Such events or changes in circumstances include changes in useful life arising from changes in business activities or environment, significant decline in an asset's market value during the period, or evidence of obsolescence or physical damage to the asset. Impairment losses arising are charged to the Statement of financial activities.

Where the impairment is subsequently reduced or removed the carrying value is reinstated to the lower of the revised value or the amount at which it would have been carried had no impairment occurred, the amount of impairment released being credited to the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 20 - 40 years
Freehold land	- Not depreciated
L/Term leasehold property	- Over the period of lease or 50 years
Property improvements	- 3 - 10 years
Furniture, equipment and vehicles	- 3 - 10 years
Computer and office equipment	- 3 - 10 years
Shop and office fittings	- Over period of lease

2.10 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

- (i) Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Interest receivable

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.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

THE MYTON HOSPICES
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (continued)

2.13 Stocks and work in progress

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

2.14 Debtors

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

2.15 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.

2.16 Creditors 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 within interest payable and similar charges.

2.17 Financial instruments

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

2.18 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The Charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore the Charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities represents contributions payable to the scheme in respect of the accounting period.

THE MYTON HOSPICES
(A company limited by guarantee)

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

2. ACCOUNTING POLICIES (continued)

2.19 Significant judgements and estimates

Preparation of the financial statements may require management to make significant judgements and estimates.

Significant judgements

Donated goods for resale are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

Significant estimates

There are no significant estimates having a material effect on the financial statements.

During the year the lease of The Myton Hospice, University Hospital, Coventry was extended to 1 April 2084. The depreciation accounting estimate has been updated prospectively to reflect that the asset now has a longer economic useful life. The net book value of the leasehold property has been depreciated over the remaining expected useful life. The change in accounting estimate has reduced the depreciation charge in the year by £145,255.

2.20 Agency arrangements

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS and in administering funds for the project "difficult conversations" on behalf of the NHS. Income and expenditure in relation to the projects are excluded from the statement of financial activities as the Charity does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 21.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	2,888,999	282,456	3,171,455	2,473,787
Legacies	1,269,289	-	1,269,289	1,769,597
Grants:				
Local Authority Infection Control	-	-	-	90,748
Hospice UK Covid-19	-	83,159	83,159	239,733
Retail, Hospitality and Leisure Fund	-	-	-	81,337
Coronavirus Job Retention Scheme	-	-	-	37,912
Total donations, legacies and grants	4,158,288	365,615	4,523,903	4,693,114
<i>Total 2022</i>	<i>4,219,764</i>	<i>473,350</i>	<i>4,693,114</i>	

THE MYTON HOSPICES
(A company limited by guarantee)

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

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
NHS grants and contracts for patient care	2,649,905	2,649,905	2,495,922
Education and training income	34,085	34,085	33,155
	<u>2,683,990</u>	<u>2,683,990</u>	<u>2,529,077</u>
<i>Total 2022</i>		<u><u>2,529,077</u></u>	<u><u>2,529,077</u></u>

5. OTHER TRADING INCOME - FUNDRAISING INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Retail income	2,617,123	2,617,123	2,066,347
Lottery income	2,261,103	2,261,103	2,169,351
Other income	43,097	43,097	26,953
	<u>4,921,323</u>	<u>4,921,323</u>	<u>4,262,651</u>
<i>Total 2022</i>		<u><u>4,262,651</u></u>	<u><u>4,262,651</u></u>

6. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest	15,544	15,544	422
Dividend income	115,288	115,288	92,899
	<u>130,832</u>	<u>130,832</u>	<u>93,321</u>
<i>Total 2022</i>		<u><u>93,321</u></u>	<u><u>93,321</u></u>

THE MYTON HOSPICES
(A company limited by guarantee)

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

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs £	Depreciation £	Other costs £	Total 2023 £	Total 2022 £
Expenditure on raising voluntary and trading income	1,843,879	-	1,651,617	3,495,496	3,015,168
Expenditure on investment management	-	-	21,061	21,061	22,697
Cost of raising funds	1,843,879	-	1,672,678	3,516,557	3,037,865
Expenditure relating to delivery of NHS grants and contracts for patient care	6,762,670	345,982	1,659,341	8,767,993	8,129,149
	8,606,549	345,982	3,332,019	12,284,550	11,167,014
<i>Total 2022</i>	<i>7,556,404</i>	<i>498,280</i>	<i>3,112,330</i>	<i>11,167,014</i>	

8. EXPENDITURE ON RAISING VOLUNTARY AND TRADING INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Retail and lottery costs	1,488,464	1,488,464	1,351,613
Fundraising costs	163,153	163,153	101,486
Staff costs	1,843,879	1,843,879	1,562,069
	3,495,496	3,495,496	3,015,168
<i>Total 2022</i>	<i>3,015,168</i>	<i>3,015,168</i>	

THE MYTON HOSPICES
(A company limited by guarantee)

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

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly £	Support costs £	Total 2023 £	Total 2022 £
NHS grants and contracts for patient care	7,561,931	1,206,062	8,767,993	8,129,149
<i>Total 2022</i>	<u>6,929,447</u>	<u>1,199,702</u>	<u>8,129,149</u>	

10. DIRECT COSTS – NHS GRANTS AND CONTRACTS

	2023 £	2022 £
Drugs	234,917	207,670
Medicinal supplies	117,986	100,379
Cleaning and laundry	45,138	35,870
Catering	79,960	54,135
Small equipment	33,098	128,859
Training	34,486	43,644
Governance	10,000	(225)
Contracted medical staff	243,676	364,779
Wages and salaries	5,762,173	5,152,821
National insurance	559,011	448,294
Pension cost	441,486	393,221
	<u>7,561,931</u>	<u>6,929,447</u>
<i>Total 2022</i>	<u>6,929,447</u>	

THE MYTON HOSPICES
(A company limited by guarantee)

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

11. SUPPORT COSTS – NHS GRANTS AND CONTRACTS

	2023	2022
	£	£
Premises costs	178,710	193,372
Travelling and subsistence	29,392	19,366
Office costs	152,624	127,260
Repairs and renewals	211,373	146,965
Legal and professional	28,423	(16,463)
Staff recruitment	6,392	11,514
Other costs	251,782	219,408
Loss on disposal of tangible fixed assets	1,384	-
Amortisation	14,546	18,378
Depreciation	331,436	479,902
	<u>1,206,062</u>	<u>1,199,702</u>
<i>Total 2022</i>		<u><u>1,199,702</u></u>

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets		
- owned by the charitable group	331,436	479,902
Auditor's remuneration - audit	14,025	14,025
Auditor's remuneration - non-audit	-	-
Auditor's remuneration - tax	1,250	1,250
Operating lease rentals	407,845	420,614

During the year, no Trustees received any remuneration (2022 - £Nil)

During the year, no Trustees received any benefits in kind (2022 - £Nil)

During the year, no Trustees received any reimbursement of expenses (2022 - £Nil)

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

13. STAFF COSTS

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	7,396,335	6,545,548
Social security costs	691,138	555,721
Other pension costs	519,076	455,135
	<u>8,606,549</u>	<u>7,556,404</u>

Non-statutory/non-contractual termination payments totalling £14,967 (2022: £Nil) were made to three (2022: Nil) employees.

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

2023	2022
No.	No.
<u>297</u>	<u>282</u>

The number of higher paid employees was:

In the band £60,001 to £70,000	2	3
In the band £70,001 to £80,000	2	1
In the band £90,001 to £100,000	1	1

Of the higher paid employees 1 member of the medical team is paid on the NHS pay scale (2021-22 : 1)

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

14. INTANGIBLE FIXED ASSETS

	Software £
Group and Company Cost	
At 1 April 2022	198,510
Additions	13,900
At 31 March 2023	<u>212,410</u>
Amortisation	
At 1 April 2022	122,437
Charge for the year	14,546
At 31 March 2023	<u>136,983</u>
Carrying Amount	
At 31 March 2023	<u>75,427</u>
At 31 March 2022	<u>76,073</u>

15. TANGIBLE FIXED ASSETS

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Group Cost					
At 1 April 2022	3,815,457	7,775,662	2,326,077	387,318	14,304,514
Additions	-	-	202,102	-	202,102
Disposals	-	-	(68,789)	-	(68,789)
At 31 March 2023	<u>3,815,457</u>	<u>7,775,662</u>	<u>2,459,390</u>	<u>387,318</u>	<u>14,437,827</u>
Depreciation					
At 1 April 2021	1,930,658	2,997,612	1,802,683	304,618	7,035,571
Charge for the year	58,303	84,315	165,949	22,869	331,436
Disposals	-	-	(67,031)	-	(67,031)
At 31 March 2022	<u>1,988,961</u>	<u>3,081,927</u>	<u>1,901,601</u>	<u>327,487</u>	<u>7,299,976</u>
Net book value					
At 31 March 2023	<u>1,826,496</u>	<u>4,693,735</u>	<u>557,789</u>	<u>59,831</u>	<u>7,137,851</u>
At 31 March 2022	<u>1,884,799</u>	<u>4,778,050</u>	<u>523,394</u>	<u>82,700</u>	<u>7,268,943</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

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

15. TANGIBLE FIXED ASSETS CONTINUED

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Charity					
Cost					
At 1 April 2022	3,815,457	7,770,662	2,326,077	387,318	14,299,514
Additions	-	-	202,102	-	202,102
Disposals	-	-	(68,789)	-	(68,789)
At 31 March 2023	3,815,457	7,770,662	2,459,390	387,318	14,432,827
Depreciation					
At 1 April 2022	1,930,658	2,992,612	1,802,683	304,618	7,030,571
Charge for the year	58,303	84,315	165,949	22,869	331,436
Disposals	-	-	(67,031)	-	(67,031)
At 31 March 2023	1,988,961	3,076,927	1,901,601	327,487	7,294,976
Net book value					
At 31 March 2023	1,826,496	4,693,735	557,789	59,831	7,137,851
At 31 March 2022	1,884,799	4,778,050	523,394	82,700	7,268,943

Included in freehold property is land of £1,114,199 which is not depreciated.

16. FIXED ASSET INVESTMENTS

Group	Listed securities £	Land £	Total £
Market Value			
At 1 April 2022	4,705,585	67,500	4,773,085
Additions	660,472	-	660,472
Disposals	(552,565)	-	(552,565)
Revaluations	(294,593)	-	(294,593)
At 31 March 2023	4,518,899	67,500	4,586,399
Group investments at market value comprise:	2023	2022	
	£	£	
Listed investments	4,518,899	4,705,585	
Other fixed asset investments	67,500	67,500	
Total market value	4,586,399	4,773,085	

All of the fixed asset investments are held in the UK

Group material investments	31 March 2023 £	31 March 2022 £
Vanguard Funds PLC	314,588	419,001

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

16. FIXED ASSET INVESTMENTS (continued)

	Listed securities £	Land £	Subsidiaries £	Total £
Charity				
Market Value				
At 1 April 2022	4,705,585	67,500	45,354	4,818,439
Additions	660,472	-	-	660,472
Disposals	(552,565)	-	-	(552,565)
Revaluations	(294,593)	-	-	(294,593)
At 31 March 2023	<u>4,518,899</u>	<u>67,500</u>	<u>45,354</u>	<u>4,631,753</u>

Charity investments at market value comprise:

	2023 £	2022 £
Listed investments	4,518,899	4,705,585
Other fixed asset investment	67,500	67,500
Group	45,354	45,354
Total	<u>4,631,753</u>	<u>4,818,439</u>

All the fixed asset investments are held in the UK

17. PRINCIPAL SUBSIDIARIES

100% of the issued share capital of Myton Hospice (Promotions) Limited and Myton Hamlet Hospice Development Limited is held by the Charity.

Myton Hospice (Promotions) Limited operates charity shops and a lottery to raise funds for the Charity. The company pays its taxable profits to the Charity by way of Gift Aid. The company is registered in England and its company number is 2663993. In addition to its trading results disclosed below, the company processed sales of £824,006 (2022: £686,978) relating to donated goods sold under the retail Gift Aid scheme. These figures are included as retail income on the Statement of Financial Activities.

Myton Hamlet Hospice Development Limited develops and builds properties which are then sold to the Charity. The company is registered in England and its company number is 3059410.

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

17. PRINCIPAL SUBSIDIARIES (continued)

	Myton Hospice (Promotions) Limited £	Myton Hamlet Hospice Development Limited £
Gross income	4,090,579	-
Expenditure	(2,855,933)	(732)
Gift aid to the Charity	(1,234,646)	-
Loss in the period	-	(732)
Net assets/(liabilities) at the year end	£ 103,630	£ (2,641)

18. STOCKS

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Consumables	31,093	31,793	31,093	31,793
Goods for resale	41,146	31,329	562	505
	72,239	63,122	31,655	32,298

19. DEBTORS

	2023 £	Group 2022 £	2023 £	Charity 2022 £
Trade debtors	10,640	682,047	10,640	682,047
Amounts owed by group undertakings	-	-	115,832	657,575
Other debtors	115,776	116,285	84,631	109,576
Prepayments and accrued income	419,816	558,761	285,884	423,263
	546,232	1,357,093	496,987	1,872,461

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

20. CREDITORS: amounts falling due within one year

	2023	Group 2022	2023	Charity 2022
	£	£	£	£
Trade creditors	393,914	363,467	336,346	327,244
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	170,961	143,084	170,961	143,084
Other creditors	118,634	100,401	118,635	100,401
Accruals and deferred income	757,615	1,510,301	490,231	1,262,521
	1,441,124	2,117,253	1,116,173	1,833,250

	2023	Group 2022	2023	Charity 2022
	£	£	£	£
Deferred income				
Deferred income at 1 April 2021	831,880	987,623	645,263	807,133
Resources deferred during the year	283,739	24,747	83,529	-
Amounts released from previous years	(831,330)	(180,490)	(644,713)	(161,870)
Deferred income at 31 March 2022	284,289	831,880	84,079	645,263

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £200,210 (2022: £186,617), Challenge Event income of £83,529 (2022: £30,378), Funding for Quality end of Life care for all training courses of £550 (2022: £4,900), NHS grants and contracts for patient care income of £Nil (2022: £599,985) and donation income received in advance of £Nil (2022: £10,000).

21. AGENCY ARRANGEMENTS

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. In the accounting period ending 31 March 2023 the Charity received £Nil (2022: £Nil) and disbursed £Nil (2022: £7,987) from the fund. An amount of £11,269 (2022: £11,269) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for the project "difficult conversations" on behalf of the NHS. In the accounting period ending 31 March 2023 the Charity received £Nil (2022: £Nil) and disbursed £Nil (2022: £2,561) from the fund. An amount of £Nil (2022: £Nil) is included in other creditors relating to undistributed funds.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

22. STATEMENT OF FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds						
Fixed asset fund	7,345,016	-	(345,982)	214,244	-	7,213,278
Investment fund	4,773,085	115,288	(21,061)	13,680	(294,593)	4,586,399
Service expansion fund	116,730	-	(51)	-	-	116,679
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
Project funds:						
Warwick IPU beds	300,000	-	(300,000)	-	-	-
Estates and equipment capital expenditure	67,779	-	-	(67,779)	-	-
Expanding services beyond Warwick walls	488,547	-	(22,584)	-	-	465,963
Digital strategy and transformation project	181,945	-	(29,360)	-	-	152,585
Innovation fund	1,000,000	-	-	-	-	1,000,000
	14,773,102	115,288	(719,038)	160,145	(294,593)	14,034,904
General funds						
General Funds - all funds	539,240	11,798,907	(11,350,132)	(51,525)	-	936,490
Total Unrestricted funds	15,312,342	11,914,195	(12,069,170)	108,620	(294,593)	14,971,394
Restricted funds						
Other donations	126,160	282,456	(132,221)	(92,220)	-	184,175
Vehicle fund	21,665	-	-	(16,400)	-	5,265
Hospice UK Covid-19 fund	-	83,159	(83,159)	-	-	-
	147,825	365,615	(215,380)	(108,620)	-	189,440
Total of funds	15,460,167	12,279,810	(12,284,550)	-	(294,593)	15,160,834

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

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds						
Fixed asset fund	7,590,719	-	(498,280)	252,577	-	7,345,016
Investment fund	3,701,351	92,899	(22,697)	838,112	163,420	4,773,085
Service expansion fund	142,524	-	(25,794)	-	-	116,730
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
<i>Project funds:</i>						
Warwick IPU beds	300,000	-	-	-	-	300,000
Estates and equipment capital expenditure	100,000	-	-	(32,221)	-	67,779
Expanding services beyond Warwick walls	500,000	-	(11,453)	-	-	488,547
Digital strategy and transformation project	100,000	-	(18,055)	-	100,000	181,945
Income generation opportunities	100,000	-	-	-	(100,000)	-
Pandemic recovery	1,000,000	-	-	-	-	1,000,000
	<u>14,034,594</u>	<u>92,899</u>	<u>(576,279)</u>	<u>1,058,468</u>	<u>163,420</u>	<u>14,773,102</u>
General funds						
General Funds - all funds	630,154	11,040,727	(10,167,981)	(963,660)	-	539,240
Total Unrestricted funds	<u>14,664,748</u>	<u>11,133,626</u>	<u>(10,744,260)</u>	<u>94,808</u>	<u>163,420</u>	<u>15,312,342</u>
Restricted funds						
Other donations	144,702	142,869	(91,708)	(69,703)	-	126,160
Vehicle fund	47,335	-	(565)	(25,105)	-	21,665
Hospice UK Covid-19 fund	-	239,733	(239,733)	-	-	-
Local Authority Infection Control fund	-	90,748	(90,748)	-	-	-
	<u>192,037</u>	<u>473,350</u>	<u>(422,754)</u>	<u>(94,808)</u>	<u>-</u>	<u>147,825</u>
Total of funds	<u>14,856,785</u>	<u>11,606,976</u>	<u>(11,167,014)</u>	<u>-</u>	<u>163,420</u>	<u>15,460,167</u>

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

22. STATEMENT OF FUNDS (continued)

The majority of transfers between funds represent the designation of project funds and the amount spent on fixed assets, which, now that the income has been spent in accordance with the donor's wishes, have been transferred to the designated fixed asset fund.

Designated funds

Fixed assets fund

A large part of the unrestricted funds of the Charity are represented by tangible fixed assets (mainly land and buildings) required for the Charity to continue operating. As these assets are considered not normally realisable, the Trustees have designated funds equal to their book value.

Investment fund

In the year ended 31 March 2001, the Trustees set aside £2,000,000 in an investment fund with the aim of providing a regular source of income each year. Gains and losses on the investments held are credited or charged to the fund each year and the year end balance equals the market value of investments held.

Service expansion

In the year ended 31 March 2014, the Trustees designated funds of £750,000 to seed fund a number of new services between 2015 and 2018. These funds include £220,000 matched funding received from NHS South Warwickshire CCG for the Good to Great project.

Warwick Hospice improvements fund

In the year ended 31 March 2020, the Trustees designated funds of £75,000 to fund improvements to the Warwick Hospice. The Trustees designated an additional £425,000 in the year ended 31 March 2021.

Project funds

In the year ended 31 March 2023 the Trustees designated funds for the following projects in order to ensure the Hospice's sustainability and to extend the reach of the Hospice's services to those who currently do not access them:

1. **Opening 4 beds in Warwick IPU.** The IPU in Warwick was reduced to 12 beds due to reducing numbers of referrals throughout the pandemic. Work is ongoing to improve the relationship with referrers in Warwick. Once there is demand over and above 12 beds this funding would allow the recruitment of staff and re-opening of 4 beds. Past trends show that increasing patient numbers also correlates with increased voluntary income through donations.

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

22. STATEMENT OF FUNDS (continued)

2. **Capital expenditure on replacement equipment and to make improvements to the Hospices.** These projects had previously been declined at budget setting due to financial constraints. Now we see that our favourable financial position gives us the opportunity to invest in our sites, improving their sustainability.
3. **"Expanding our services beyond the Hospice walls".** This funding would allow the Hospice to "pump prime" initiatives, and prove the concept, with the intention that funding / commissioning organisations will agree to fund the future services once proven. Plans for our expansion into the community are ongoing and any application of these funds will be agreed by the usual process by being agreed by the board of trustees.
4. **Digital Strategy and Transformation project.** This project will review the data held within the organisation and what IT solutions could help with the administration and storage of this data. New systems to manage data will be proposed and the costs of the scoping work and new system implementation will come out of this fund.
5. **Innovation fund.** With strong patient and family care and support already emphatically being delivered despite the challenging economic landscape, the emphasis on future development requires a more innovative approach, in order to extend our reach and influence. With this in mind Trustees are seeking to maximise our strong reserves position, so have allocated a designated fund of £1m, for the executive team to explore imaginative new ways to support the local community.

Restricted funds

Various donations received for other specific purposes laid down by the donors are carried forward as restricted funds until spent.

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2023
	£	£	£	£	£	£
Designated funds	14,773,102	115,288	(719,038)	160,145	(294,593)	14,034,904
General funds	539,240	11,798,907	(11,350,132)	(51,525)	-	936,490
	15,312,342	11,914,195	(12,069,170)	108,620	(294,593)	14,971,394
Restricted funds	147,825	365,615	(215,380)	(108,620)	-	189,440
	15,460,167	12,279,810	(12,284,550)	-	(294,593)	15,160,834

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

22. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS – PREVIOUS YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	14,034,594	92,899	(576,279)	1,058,468	163,420	14,773,102
General funds	630,154	11,040,727	(10,167,981)	(963,660)	-	539,240
	14,664,748	11,133,626	(10,744,260)	94,808	163,420	15,312,342
Restricted funds	192,037	473,350	(422,754)	(94,808)	-	147,825
	14,856,785	11,606,976	(11,167,014)	-	163,420	15,460,167

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Intangible fixed assets	75,427	-	75,427
Tangible fixed assets	7,137,851	-	7,137,851
Fixed asset investments	4,586,399	-	4,586,399
Current assets	4,612,841	189,440	4,802,281
Creditors due within one year	(1,441,124)	-	(1,441,124)
	<u>14,971,394</u>	<u>189,440</u>	<u>15,160,834</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Intangible fixed assets	76,073	-	76,073
Tangible fixed assets	7,268,943	-	7,268,943
Fixed asset investments	4,773,085	-	4,773,085
Current assets	5,311,494	147,825	5,459,319
Creditors due within one year	(2,117,253)	-	(2,117,253)
	<u>15,312,342</u>	<u>147,825</u>	<u>15,460,167</u>

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

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	Group
	£	2022
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	(299,333)	603,382
Adjustment for:		
Depreciation and amortisation charges	345,982	498,280
Losses/(gains) on investments	294,593	(163,420)
Dividends and interest from investments	(130,832)	(93,321)
Increase in stocks	(9,117)	(18,350)
Decrease in debtors	810,861	178,458
(Decrease)/increase in creditors	(676,128)	302,328
Loss on disposal of tangible fixed assets	1,384	-
Net cash inflow from operating activities	337,410	1,307,357

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	Group
	£	2022
	£	£
Cash in hand	4,183,810	4,039,104
Total	4,183,810	4,039,104

26. PENSION COMMITMENTS

Staff may opt to join a defined contribution pension scheme, the assets of which are held separately from those of the charity in independently administered funds. The employer's contribution to this scheme is between 2% and 10% (2021: 2% and 10%) of pensionable pay.

Staff previously employed by the National Health Service and who were members of the NHS Superannuation Scheme continue to be members of that scheme. The NHS scheme is a defined benefit pension scheme. However, the scheme is a multiple employer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Contributions are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity.

Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/nhs-pensions

The employer's contribution to the scheme is 14.38% (2022: 14.38%) of pensionable pay.

The pension cost charges, representing employer's contributions to both schemes, amounted to £519,076 (2022: £455,135). Contributions totalling £81,476 (2022: £65,907) were payable at the year end and are included in other creditors.

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26. PENSION COMMITMENTS (continued)

Future contributions are expected to be at a similar level.

No trustee qualified for benefits under either of these schemes.

27. OPERATING LEASE COMMITMENTS

At 31 March 2023 the total of the groups future minimum lease payments under non-cancellable operating leases was:

Group	2023	2022
Amounts payable	£	£
Within 1 year	325,123	303,992
Between 1 and 5 years	604,041	442,882
After more than 5 years	83,918	146,656
Total	1,013,082	893,530

At 31 March 2023 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2023	2022
Amounts payable	£	£
Within 1 year	260,009	237,526
Between 1 and 5 years	527,443	386,842
After more than 5 years	83,918	146,656
Total	871,370	771,024

28. RELATED PARTY TRANSACTIONS

There have been no other related party transactions that require disclosure other than transactions with the subsidiary company Myton Hospice (Promotions) Limited as set out below:

	2023	2022
	£	£
Management fees	111,081	93,162
Payroll costs recharged	1,294,595	1,118,612
Income from donated goods under the retail Gift Aid scheme	1,008,441	835,105
Gift aid transferred to the Charity	1,234,646	1,145,718

Management fees were calculated as a proportion of the senior leadership teams salaries, and overheads of the management company.

Payroll costs relate to the salaries of the employees who are paid by Myton Hospice, yet work within one of Myton Hospice Promotions Limited services.

Income from donated goods under the retail Gift Aid scheme are sales which were processed by Myton Hospice (Promotions) Limited on behalf of the Charity and are included under retail income.

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

28. RELATED PARTY TRANSACTIONS (continued)

Gift aid relates to gift aid recovered by Myton Hospice (Promotions) Limited on behalf of the Charity.

The balance outstanding at the year end owed from Myton Hospice (Promotions) Limited was £113,525 (2022: £655,869). The balance outstanding at the year end owed to Myton Hospice (Promotions) Limited was £Nil (2022: £Nil).

The balance outstanding at the year end owed from Myton Hamlet Hospice Development Limited was £2,307 (2022: £1,707).

The key management personnel of the charity comprise the CEO and Directors of Income Generation and Supporter Development, Finance and Commercial Development, Nursing Care and Service Development, Corporate Resources, People Services and the Medical Director. The total employee benefits of the key management personnel of the charity were £594,267 (2022: £579,142).

29. FINANCIAL INSTRUMENTS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Financial assets				
Financial assets measured at fair value through income and expenditure	4,518,899	4,705,585	4,564,253	4,750,939
Financial assets that are debt instruments measured at amortised cost	4,337,431	5,000,005	3,993,649	4,130,210
Financial liabilities				
Financial liabilities measured at amortised cost	985,874	1,142,288	861,134	1,044,904

Financial assets measured at fair value through income and expenditure comprises investments in UK listed securities. Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The group's income, expense, gains and losses in respect of financial instruments are summarised below:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Total investment income for financial assets measured at fair value through income and expenditure	115,288	92,899	116,589	92,899
Net gains/(losses) on financial assets measured at fair value through income and expenditure	(294,593)	163,420	(294,593)	163,420
Total investment income for financial assets measured at amortised cost	15,544	422	14,243	422

THE MYTON HOSPICES
(A company limited by guarantee)

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

30. CAPITAL COMMITMENTS

At 31 March 2023 the Charity had capital commitments for leasehold improvements of £90,500 (2022: £Nil).

THE MYTON HOSPICES

England & Wales - Charity number 516287

Accounts

Registered Number: 1628455
Charity number: 516287

THE MYTON HOSPICES
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TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE MYTON HOSPICES
(A company limited by guarantee)

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THE MYTON HOSPICES
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE
YEAR ENDED 31 MARCH 2022**

Trustees

Mr K W Demian, Chairman
Mr K Beer-Jones (Resigned 20th July 2022)
Dr V Robson
Mr P D Taylor
Mrs N Virani-Bland
Mr J Asbury
Mrs S Faulkner
Mr M Iredale
Mrs M Cable (appointed 15 September 2021)
Mrs C F De Nahlik (appointed 15 September 2021)

Company registered number

1628455

Charity registered number

516287

Registered office

Myton Lane, Warwick, CV34 6PX

Chief executive officer

Mrs R Freeman

Senior management team

Mrs R Freeman, Chief Executive
Dr S MacLaran, Medical Director and Consultant in Palliative Care
Mrs M Linnane, Director of Nursing, Care and Service Development
Mr S Jones, Director of Finance and Commercial Development
Mr D Pratt, Director of Corporate Resources
Miss C Ingram, Director of Income Generation and Supporter Development
Mrs L Jackson, Director of People Services

Independent auditor

Harrison, Beale and Owen Limited, Highdown House, Leamington Spa, CV31 1XT

Bankers

Lloyds Bank Plc, High Street, Coventry, CV1 5RA

Solicitors

Wright Hassall, Olympus Avenue, Leamington Spa, CV34 6BF

Investment Managers

Brewin Dolphin, 9 Colmore Row, Birmingham, B3 2BJ

THE MYTON HOSPICES
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Myton Hospices (the company and the group) for the year 1 April 2021 to 31 March 2022.

The Trustees confirm that the annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Our Vision

Myton Hospice believes everyone across Coventry and Warwickshire should live well towards the end of their life and have the right to a good, natural death, the way they want it to be and with their loved ones supported.

Our Mission

The Myton team provide high quality specialist care to people whose condition no longer responds to curative treatment, from diagnosis to death. We aim to meet their physical, psychological, spiritual and social needs and ensure their families are supported both through and after this difficult time. We are committed to training, supporting and encouraging other care providers to practise good palliative care.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

Our Strategy

Our strategy for 2020-2023 was launched pre the pandemic, and focuses on five strategic themes:

- People
- Responsiveness
- Engagement
- Community
- Sustainability

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

Our services

Care and support for our patients and their families is currently delivered in the following ways:

- 16 bedded inpatient unit at Warwick Myton Hospice.
- 16 bedded inpatient unit at Coventry Myton Hospice.
- 24/7 Hospice at Home team covering the Rugby, Warwick & Leamington Spa areas.
- Counselling Service operating across all 3 sites.
- Lymphoedema Service, mainly for those with secondary disease due to cancer, living within Coventry and Warwickshire.
- Complementary Therapy service operating across all three sites for patients.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

- Physiotherapy and Occupational Therapy services, including outpatient services, operating across all three sites.
- Spiritual support across all three sites.
- Wellbeing Services
- Living Well Service
- Fatigue and Breathlessness Programme (FAB)

Flexibility and adaptability have again been key in managing our services through the continuing pandemic, an approach displayed by individuals throughout the charity.

The year has seen a gradual transition back to some level of normality, with patient care numbers increasing and moving towards pre-pandemic levels in to the new financial year in April 2022. Trustees are greatly appreciative of the efforts of the leadership team, staff and volunteers for the superb outcomes achieved during arguably the most challenging period ever faced in the near forty year history of the charity. Furthermore our financial supporters cannot be thanked enough for supporting us through what must have been an extraordinarily difficult time for all. It is testimony to the resilience of the charity and its stakeholders that Myton will emerge from the pandemic a stronger, leaner and even more effective charity.

Our Strategy

Myton has lived around three quarters of the first two years of its current three-year strategy dealing with the challenges brought about by the global pandemic. Nonetheless the five key themes remain relevant and will continue to do so as the charity enters the final year before formulating a revised strategic plan from April 2023.

People

Our People are the most important resource and attracting and retaining the best talent is our goal. We will continue our focus on Equality, Diversity and Inclusion, health and wellbeing, and learning and development.

As some degree of normality has been restored during the year, Myton has pressed ahead with strengthening this key strand of its organisational strategy. The appointment of Liz Jackson as Director of People Services enhances the function considerably, with Liz bringing highly relevant strategic and operational knowledge and experience to Myton. This has driven improvements to the structure, including the appointment of an Equality, Diversity and Inclusion officer ensuring that the department proactively supports EDI across all its activities and moves towards becoming the full business partner envisaged in strategic planning.

Responsiveness

In recent years we have made great progress in becoming more patient focused and worked hard to make our services more flexible. We will continue to look for opportunities to take our services where they are needed and to make changes if they improve accessibility and equity.

Agility and reactivity have been the key components of delivering successful responsiveness for the past eighteen months, deferring more developmental and expansion work until the post-pandemic period of the strategy, commencing in April 2022. With the pandemic continuing well in to the 2021/22 financial year, the flexible approaches commenced during the previous year continued, not least remote delivery of services and telephone support for patients and carers. As things began to return to something like normal during the final quarter of the year, plans began taking shape for the roll out of new initiatives that will enable the final year of the present strategy and the new 2023-26 version to achieve a "reaching more people, sooner" approach to the activities of the charity. The highlight of these future plans is the opening of the Rugby Hub early in the new financial year, with other exciting growth plans being formulated.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Engagement

To help our teams deliver more care and support to the people who need us we will engage widely with individuals, volunteers, groups, organisations, local authorities, and health and social care professionals who can help us make it happen using their affluence and influence.

This report would not be complete without expressing gratitude for the support received beyond regular funding sources. The year saw around £433k of exceptional funding, the majority of which was achieved through the outstanding lobbying on the part of Hospice UK, with the balance coming from Local Authority grants for retail and infection control. Nonetheless it should also be noted that regular sources of income, in the form of commissioned services, fundraising and excellent trading performance through retail and lottery provided around 97% of all income, ensuring that services remained strong, whilst also building financial resilience and funds to explore further opportunities in the future.

Community

We will always have our hospices where people can visit us for care and support but we will also look at taking our services out into the community to contact and connect with people where they are, going to them rather than expecting them to come to us.

In furtherance of the expansion plans of the previous year, the £100,000 grant from Barclays Bank was used to purchase and adapt two Toyota Rav 4s. The vehicles were purchased in the financial year and are now operational in the community, while a further vehicle has been sourced to enable patients with mobility issues to be transported when required. These vehicles continue to assist the nursing teams in the Myton@Home service to access patients in their own homes.

Building on work that commenced during the pandemic Myton at Home is currently working with other Palliative Care providers within South Warwickshire to strengthen the current process of transfer of care co-ordination for patients in the last 6 weeks of life. Daily conference calls are enabling efficient and effective hospital discharge to preferred place of care. We have also introduced The Rugby Myton Support Hub which is a new community based service aimed at supporting anyone aged 18 years and over who is living with or caring for someone with a life limiting illness. In October 2021 a pilot programme of Information Clinics in GP Practices in Coventry was launched – over 100 patients and carers have now been seen in the Information Hubs, more than 30 referrals have been made to Myton's services and more than 30 people have been signposted/referred to external services/providers.

Sustainability

To ensure the long term financial viability of the organisation we will further develop some key income streams. We will focus on legacy marketing, maximise income from trusts and grants, and build relationships with potential major givers and influencers. We will also develop income from commercial activities including our education provision. We aim to become a more environmentally sustainable organisation, ensuring our buildings are future-proofed (including Warwick Myton which we plan to update in the coming years) and using technology to support remote working and reduce travelling and improve parking at our sites. We will continue to focus on cost improvement, collaboration, and efficiency to streamline working practices and maximise spend on patient care.

With increasing pressure on central government, local authority and NHS finances, it remains imperative for Myton to explore all avenues to secure service based, trading and fund-raised income streams. Whilst temporarily stunted by the excessive length of the pandemic period, exploring new opportunities, as well as unlocking value from existing contracts has remained a priority and will be continued in to the new year and beyond.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

As we gradually returned to fuller staffing, the sustained success of the fundraising and trading functions, which generate around 80% of all income streams into the hospice, remained pivotal to success. Commissioned services continued to perform well, with growth targeted next year, along with research to identify as yet unknown additional opportunities. We have also begun to consider ways of expanding the offer in our external education department. Members of the finance team are working closely with other colleagues to ensure value optimisation and costing new target areas to ensure that the charity can honour all of its strategic priorities.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

Our Charitable activities are focused on offering free care and support to patients and their families from the moment they receive a diagnosis that their illness is incurable. Referrals are accepted from a variety of sources and places allocated according to clinical need. We work closely with a range of health care professionals to ensure that the maximum benefits for the patients and the people that they love are achieved.

STRATEGIC REPORT

Achievements and performance

a. REVIEW OF ACTIVITIES

In Patient Services

We have In Patient Units (IPU) at both our Coventry and Warwick Hospices offering a total on 32 beds. In-patient services are available to anyone aged 18 and over with a terminal illness who has a Coventry or Warwickshire GP, when it is the right thing to do and as a charitable organisation we will on occasion admit patients who do not live in the area, if they express a wish to die in a hospice close to relatives who do live in Coventry or Warwickshire. Patients come into one of our IPU's for pain relief and symptom control or end of life care. 40% of patients who are admitted to an IPU bed will return home after a stay with us.

Significant staff shortages due to Covid 19 severely impacted our ability to keep beds open meaning that admissions into our In-Patient Units dropped significantly compared to pre-pandemic levels. In the period April 19 to March 2020 we admitted 677 patient compared to 519 patients during 2021/22. As staffing becomes more resilient we are seeing steady increases in patient numbers each month.

Extended Home Support

During the pandemic our patient care services adapted to the restrictions and supported our patients and their carers remotely via the phone or video. Registered nurses also contacted those patients who would have previously attended our Day Units, providing sign posting and advice over the phone, assisting them wherever possible on medical or social issues. As the impact of the pandemic lessened toward the end of 2021/22 Myton started to re-introduce face to face activities alongside remote support.

The clinical support services including Counselling, Fatigue and Breathlessness, Living Well, Physiotherapy, Occupational Therapy, and Psychology provided a total of 9,005 activities to 1,255 individuals.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Myton at Home

The service continues to deliver care in a person's own home, working alongside the District Nurses (DN's) and General Practitioners (GP's). The Myton at Home team is currently working with NHS Specialist Palliative Care Teams, other Hospice providers and District Nursing Teams within South Warwickshire to strengthen the current process of transfer of care co-ordination for patients in the last 6 weeks of life. Daily conference calls are enabling efficient and effective hospital discharge to preferred place of care and facilitating a community based response to avoid hospital admission for those patients already at home who become unstable and require an increase in care. During 2021/22 The Myton at Home team supported 144 patients, a decline on the previous year when the team supported 167 patients.

Lymphoedema

During the year our Lymphoedema service continued to support patients referred to Myton from South Warwickshire Foundation Trust and University Hospital Coventry and Warwickshire. During periods of lockdown consultations took place virtually. 366 patients were supported by the Lymphoedema team, an increase of 84 patients compared to the previous year and an increase of 117 patients compared to 2019/20, achieved by strong and committed leadership and a team of people across all of Myton, dedicated to supporting patients and their families.

The Hospice has Service Level Agreements with the two NHS trusts, and attracts an income based on the number of patients treated.

b. ACHIEVEMENTS

Put simply the key achievement of 2020/21 has been survival. That Myton has not only survived, but clearly thrived is testimony to the incredibly hard work and commitment of the entire Myton community, led by the frontline staff and leadership teams. The exceptional work delivered by everyone across Myton in 2020/21 continued into 2021/22, enabling frontline teams to operate safely and effectively in extremely challenging and constrained circumstances. Never before has the One Myton ethos been so evident within the daily operations of the charity, delivering support to 1,514 (2020/21 1,413) individuals during the year.

The Senior Leadership Team and Board of Trustees have been extremely proud of the commitment and hard work of all of our staff during the whole of the pandemic period. It has been a highly emotional year and COVID-19 has directly affected many of our staff and their families and we recognised the need to give them additional care and support as we continued to provide care for our patients and their loved ones.

c. FUNDRAISING ACTIVITIES

Our fundraising team performed exceptionally well during the pandemic. Operating with reduced resources and an audience also severely affected by global circumstances, they were able to generate 85% of the revenues achieved in the last pre-pandemic year, 2019/20 and almost identical sums to 2020/21. Remarkably when including Legacy income, the result for the year was ahead of both previous years, securing over £4m in donated and gifted funding, supplemented by over £5m from the trading activities of the Myton Lottery and Charity Shops.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Under the expert stewardship of the Fundraising leader, Charlotte Ingram, the subsidiary company overseeing Retail and Lottery activity also outperformed expectations. In a tough and competitive retail market for the period in question, together they contributed over £2m net surplus to the Myton cause, a little over 5% ahead of the last normal year of 2019/20. Continuing this success will be critical to the overall success of the charity.

Our fundraising standards:

The Myton Hospices are members of the Fundraising Regulator, and we abide by their Fundraising Code of Practice which covers various aspects of fundraising. We work tirelessly to protect our supporters' data, as well as evolving our systems to ensure that our supporters can choose how they would like to be contacted and with what types of communication, in compliance with the General Data Protection Regulations. For all mailings/campaigns we have a dedicated team of staff who provide the mailing lists and an electronic process that must be completed by the member of staff arranging the mailing. Data requests must include the following; name of mailing, communication type, audience targeted and rationale behind each person receiving this communication. All of this data is stored and we have a clear audit trail that can be referred back to as and when it is required. We have an Income Generation Policy and also an Ethical Fundraising Policy and we ensure that everyone is working within these guidelines at all times. We also comply with the Gambling Commission and adhere to all of the associated codes of practice relating to our lottery promotion and indeed the operating of our weekly lottery.

Lottery canvassing is performed by an internal team of our own staff, and also external contractors. The staff receive an in-depth induction when they join Myton to ensure that their standards and practises when dealing with the public are to the highest standard. The performance and practices of external lottery canvassing teams are also monitored, in order to ensure that those teams represent the Hospice in the standards expected. Staff employed by the external companies will also visit the Hospice and undertake training from our lottery team. All complaints relating to the Lottery service are referred to the Chief Executive Officer who will then delegate the responsibility of investigation to either the Director of Income Generation or the Lottery Manager. The Director of Income Generation and the Lottery Manager ensure that complaints are responded to in an appropriate manner.

Monitoring our fundraising:

We monitor our fundraising and lottery canvassers' practices carefully. All supporter calls, emails and letters are logged with summaries and key issues communicated back to the management team to improve future communications. We have a complaints policy that is adhered to for all complaints received and any issue is escalated to the CEO. Each issue is then investigated and the supporter is responded to accordingly.

We're very aware of the potential of fundraising to become persistent or intrusive. We have established internal standards to guide how often we contact supporters and provide clear and simple ways for them to opt out of future communications. We ask supporters for feedback on this issue and continue to monitor the issue closely. During the financial year 37 complaints were received and responded to. These complaints include feedback around lottery canvassers and our lottery in general, information being sent to a supporter, or negative comments received following a fundraising activity or through an incident in one of our 23 shops or via our collections service.

Our external fundraising companies have a comprehensive Myton induction before a canvasser represents Myton and we ensure they all have the correct Myton information with them and represent Myton in an honest and open way at all times and adhere to our mission, values and behaviours. We arrange spot checks to ensure this is being undertaken and we act swiftly if Myton is not represented correctly.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

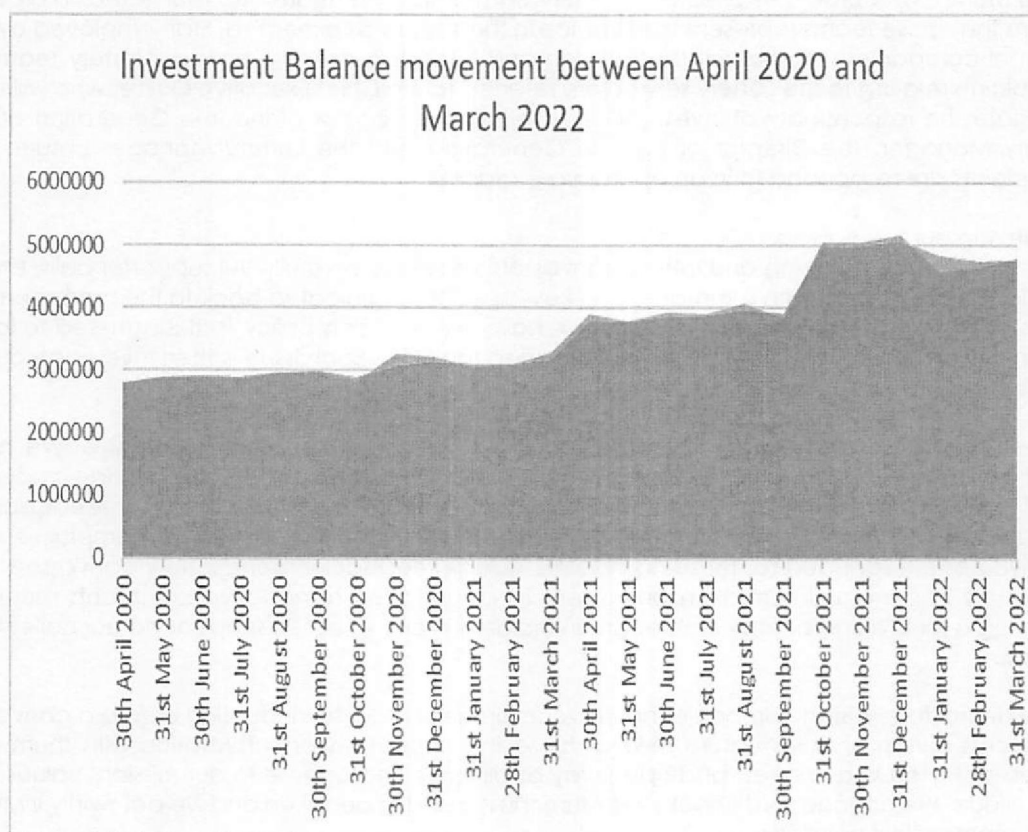
We have established a policy to help us identify potentially vulnerable people and we adhere to all regulations prescribed by the Gambling Commission and Fundraising Regulator. With our lottery promotion, we ensure that all of our supporters are fully understanding of our lottery ask and if we are ever concerned that an individual may be vulnerable, we would apply follow up communications to ensure the individual was happy with an agreement before any payment is taken. We have a responsibility to ensure each entrant must be at least 16 years of age.

d. INVESTMENT POLICY AND PERFORMANCE

The value of investments is £4,773,085 (2020/21 - £3,701,351). The investment fund includes £67,500 relating to the value of the land at Braunston of which Myton holds a share and £45,354 being the shareholdings in the Promotions Company. The remaining balance is held in a long term investment portfolio managed by Brewin Dolphin, the returns on the investments during the year are paid as an income to the charity.

The charities reserve policy states that the reserves balance is held in investments. When the cash balances of the organisation are above the levels needed in working capital the Finance and Audit Committee agree to move more funds into investments to ensure the best rate of return is generated.

Recovery from the effects of the COVID-19 pandemic impacted the investment markets, with the portfolio seeing a steady rise in value, augmented by the transfer of £1m in October 2021 from cash held. The final quarter was disappointing as news of the troubles in Ukraine and other factors saw investment market values fall by around 5%.



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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. 2021-22 FINANCIAL PERFORMANCE

The Charity's Management Board agreed an operating deficit budget of £533k before investment gains/losses for the year 2021/22.

The cost savings achieved in the prior year, coupled with the excellent management of the charity and superb operating performance saw an outstanding year end result, with net income before investment gains/losses of £439,962 (2020/21 - £1,837,390 achieved in a heavily grant subsidised year). The cash surplus rises to £919,864 (2020/21 - £2,352,490) once depreciation is added back. The overall increase in funds, arrived at by adding investment gains to operating surplus is £603,382 (2020/21 - £2,397,917). In a largely unsubsidised year, the trustees are rightly proud of the financial performance of the charity.

Income

Extraordinary income

In the financial year 2021/22 and 2020/21 and as a result of the coronavirus pandemic the Hospice received £436k of extraordinary income from various agencies:

The government's Job Retention Scheme was utilised, with some staff being furloughed during the year. In total the Hospice received £37,912 in furlough income in the year (2020/21 - £907,773).

The Retail, Hospitality and Leisure Industry grants applied to our shops, and in the year £81,337 was received from four different local authorities as part of this scheme (2020/21 - £335,197).

Hospice UK acted quickly on behalf of all Hospices in the UK at the start of the pandemic and appealed for funding to support Hospices during the pandemic. Hospices provide key services to patients, and continued to do so throughout the pandemic, and yet on average in England hospices only receive 32% of the funding that they need through statutory funding, with Myton in receipt of just 20%. The government granted £200m per quarter to be available to support Hospices. Hospice UK held the fund for this scheme and designated the funds to Hospices within the guidance set by the NHS. The Myton Hospices received £239,733 of funding through this grant (2020/21 - £1,564,152).

Local authorities granted infection control grants to organisations such as Myton. The funding was restricted for the use on infection control measures such as PPE, and paying clinical staff full pay when they were required to isolate. Funding under this grant was received from both Coventry City Council and Warwick District Council and totalled £90,748 (2020/21 - £102,874).

NHS Grant Income

NHS Grants decreased by 6% overall in 2021/22 to £2,495,922 from £2,654,149 in 2020/21. Included in income in 2020/21 was a one off grant of £200,000 from Coventry and Rugby CCG to support the Hospice through the pandemic.

There are three elements to the NHS funding, the main block contract with two local CCG's; Coventry and Rugby CCG (CRCCG) and South Warwickshire CCG (SWCCG), the Myton at Home contract for the service in the Rugby area (CRCCG), and the Nurse Led Bed contract which commenced in November 2015 (CRCCG).

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

The Myton at Home Contract remained static (2021/22 - £154,080, 2020/21 - £154,080). The Nurse Led Bed contract with Coventry and Rugby CCG changed from funding six beds in Coventry's in-patient unit to funding only three from the 1st April 2020. Income relating to this contract in 2021/22 was £156,452 (2020/21 - £156,444).

Donations and Legacies

During 2021/22 income from donations and legacies totalled £4,243,384, a 12.7% increase on the previous year (2020/21 - £3,765,178). Legacies left to the hospice in 2021/22 were £1,769,597, an increase on the prior year (2020/21 - £1,306,513). Donations saw an increase year on year with a total of £2,462,787 being donated by our supporters (2020/21 - £2,458,665).

Trading Company Income (Myton Hospice Promotions Limited)

Retail continued to suffer through the effects of the pandemic but as the year progressed got stronger, ultimately achieving sales figures in excess of budget, which when combined with reduced costs produced a bottom line result substantially ahead of budget and of the prior year.

Gross retail income totalled £2,066,347 in 2021/22 (2020/21 - £776,754).

Gross income from Lottery has seen a small increase in 2021/22 to £2,169,351 (2020/21 - £2,160,631). The net contribution from our Lottery services was comparable to each of the last two years as well as being ahead of the budget for the year. Retention and stability have been the key performance measure, so it is encouraging that playing numbers have fallen by a negligible sum in the year. The total number of lottery lines being played at the 31 March 2022 is 38,293 (2020/21 - 38,408). In a very competitive sector of charity / society lotteries, Myton still maintains the largest single hospice lottery in the UK.

Direct Costs of Patient Care

Direct costs of patient care totalled £6,929,447 (2020/21 - £6,421,570). As admissions continue to return to normal historical levels, so the direct costs of patient care increased on those of 2020/21, with an expectation of increased patient numbers and therefore costs from April 2022.

Indirect Patient Care Costs

The combination of efficiency measures and reduced activity resulted in total indirect costs reducing in the year, with the latter expected to rise in the 2022/23 financial year. The totals were £1,199,702 (2020/21-£1,236,419) a 3% decrease on the prior year.

Total Funds

At the year end, the total funds of the group stood at £15,460,167 (2020/21 - £14,856,785) including restricted funds which totalled £147,825 (2020/21 - £192,037). The assets representing each of these funds are analysed in Note 22 to the financial statements.

b. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

c. PRINCIPAL RISKS AND UNCERTAINTIES

A risk register for the charity is maintained and reviewed by the Trustees at each committee (bi-monthly) and then annually at the Trust Board meeting. Currently the top five corporate risks are as follows:

1. **Voluntary income in the coming year.** With the generous support of our donor base the fundraising team have performed incredibly well throughout the pandemic. This will need to be sustained, particularly since there is little likelihood of government and NHS crisis grant funding in future, placing even greater emphasis for success on voluntary income. Growing inflation, the cost of living crisis and the ongoing conflict in Ukraine means donors pockets will potentially be less deep as the year unfolds. Mitigation will take the form of a fully staffed fundraising team, restored following some reductions at the height of the pandemic, as well as a no stone unturned approach to seeking out more from existing sources and new initiatives.
2. **Staff recruitment and retention.** The current recruitment market is highly challenging and there is a risk that good quality staff are not available to fill the gaps within our teams. In addition to the inability to recruit is the added risk of higher pay driven by a shortage of people where other employers lure staff away from the charity sector. In general the jobs market reflects a period of adjustment, and whilst the NHS organisations are seeing a good response when recruiting, there are areas within the Hospice unable to attract good quality candidates to fill vacancies. There is some talk of shortages of good fundraising staff sector wide but through provision of strong people services, we have thus far been able to recruit effectively but cannot be complacent in this regard. The same diligence is being applied to the recruitment of volunteers.
3. **The resilience of the medical and nursing teams.** Whilst we saw greater stability during the latter part of 2021/22 we continue to experience some disruption to service, through either sickness or inability to recruit staff. The diligence, professionalism and effectiveness of our people function forms a key defence to this challenge, with the major concern being the unknown impact of the regrowth of the pandemic risk as we head in to winter 2022.
4. **Staff and volunteer wellbeing and resilience.** The latter part of the financial year saw significant time and resource investment in the people services function of the organisation. A full team is better able to service the multiple needs of the substantial paid and unpaid employee base of the charity. The deployment of surveys, a new staff forum and other initiatives are being implemented to look after our most vital resource, as Myton, like the world at large moves beyond the pandemic.
5. **The Coronavirus pandemic.** As we approach winter there remains great concern that the national and international situation could return to former challenging levels. As we know the pandemic poses multiple risks to the sustainability of our organisation, including risk to health and wellbeing of our staff and volunteers, which in turn represents a risk to service delivery. The potential of further lockdown restrictions means there is a risk to the supply of food, fuel and other goods and our ability to generate voluntary funds, which could mean risks to our short term business continuity and long term financial sustainability. The after effects of events to date continue to impact the charity, in the form of supply chain difficulties and staff recruitment and retention challenges.

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

d. RESERVES POLICY

The reserves policy was reviewed during the year and increased from three months of running costs to four months, or around £4m. The funds are held in a long-term, medium risk investment portfolio. Additional reserves are held for the purpose of a future Estates Strategy and other opportunities to grow service provision, with funds allocated through a series of designated funds.

Total funds of the group at the year end stood at £15,460,167 (2020/21 - £14,856,785). Restricted funds totalled £147,825 (2020/21 - £192,037) and unrestricted funds totalled £15,312,342 (2020/21 - £14,664,748). Free reserves of the group at the year end, stood at £539,240 (2020/21 - £630,154).

Designated funds totalled £14,773,102 (2020/21 - £14,034,594) which is made up of the following funds:

- fixed asset fund of £7,345,016 (2020/21 - £7,590,719),
- investment fund of £4,773,085 (2020/21 - £3,701,351),
- the service expansion fund of £116,730 (2020/21 - £142,524) and the Warwick hospice improvements fund of £500,000 (2020/21 - £500,000).

Further designated funds have been agreed as project funds for projects that the trust board have agreed will help the sustainability of the organisation financially and will extend the reach of the Hospice to those who currently are not able to access Hospice services:

- Estates and equipment fund £67,779
- Hospice outside of the walls project £488,547
- Digital strategy and transformation project £181,945
- 4 beds in Warwick £300,000
- Hospice recovery from the pandemic £1,000,000

The assets representing each of these funds are analysed in Note 22 to the financial statements.

e. PRINCIPAL FUNDING

The Hospice is aware that the commissioning of end of life services across Coventry and Warwickshire is likely to change in the coming years as CCG's work collaboratively to commission services. Myton is ensuring its presence in these commissioning rounds, and working to protect and grow this valuable income.

Myton is also working collaboratively with other healthcare organisations and hospices to offer commissioned services where appropriate within the Coventry and Warwickshire area.

Structure, governance and management

a. CONSTITUTION

The company and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25th February 2009. The company and the group is constituted under a Memorandum of Association dated 25th February 2009 and is a registered charity, number 516287. The principal object of the company and the group is to provide care to patients and their families in the Coventry and Warwickshire area, from the time that they receive the diagnosis that their illness is incurable.

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Board of the Myton Hospices is made up of not less than 4 Trustees, and no more than 12, of which 2 of the roles must be medical representatives. All Trustees are appointed for an initial period of three years, commencing with the first Annual General Meeting following their appointment and may apply for re-election to serve up to three terms, each of which is a period of three years. After serving a third period, the Director must step down, but may offer him/herself for re-election after a period of twelve months.

All Trustees are registered volunteers, recognised as Directors of The Myton Hospices on the Companies' House records and members of the charity. The Board is ultimately responsible for Myton Hospices care, finances, buildings and compliance. The Trustee Board are accountable to the Care Quality Commission, Companies House, the Gambling Commission, and the Charity Commission for their activities and those of the hospices related.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are provided with a programme of induction including meeting with all of the executive team and any other key personnel in order to gauge an understanding of how the hospice works on a day to day basis. Trustees are encouraged to spend time within the clinical areas of the hospice, and to attend fundraising events.

d. PAY POLICY FOR SENIOR STAFF

Working in the Charity sector Myton believes that it is important to be transparent about the pay levels of its senior managers and how those salaries are set. Our salaries are benchmarked against similar roles in the Midlands charity sector using an external independent UK salary database. For all roles, including senior posts, Myton's pay strategy is for salaries to be between the lower and median quartiles for equivalent positions, with some flexibility applied to take into consideration the specific requirements for each post and to ensure that we can recruit and retain the best people for the role with both the skills required and the passion for the service.

Our executive team is made up of the following roles:

Chief Executive Officer
Medical Director *
Director of Nursing, Care and Service Development
Director of Finance and Commercial Development
Director of People Services
Director of Corporate Resources
Director of Income Generation and Supporter Engagement

*Our Medical Director is employed by South Warwick NHS Foundation Trust, and provides 50% of their time as Medical Director and 50% of their time as a Consultant in Palliative Medicine, caring for our patients.

The total annual costs during 2021/22 of the Senior Leadership Team who are employed by Myton are £490,000 pa (net of NI and pension costs) (2020/21 - £449,000).

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are clear distinctions between the roles of Trustees and the executive team. The board of trustees holds a range of reserved matters and delegates certain authority to the executive team in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the executive team for consideration and approval by the trustees who then monitor the implementation of these plans. There are a number of board committees, all with clear terms of reference. They have elected members of both the board of trustees and the executive team who have been selected for their particular skills, experience and knowledge. Committee's meet at least once per quarter and report into the main board meetings.

The committees are as follows:

- Clinical Governance Committee, which is responsible for patient care, safety, activity and quality.
- Finance and Audit Committee, which monitors the Charity's financial position.
- The Income Generation Committee (Trading Board for the Myton Hospice Promotions Company) which monitors the fundraising activities of the trading company
- The People and Workforce Committee, this committee is responsible for staff wellbeing, recruitment, retention and training.
- The Information Governance Committee, which monitors data security and information governance of the organisation.
- The Marketing Committee, which is responsible for the public image of the charity, including both internal and external communications.

Charity Governance Code

The trustees are aware of the new guidance and a governance review was undertaken to assess the charity's compliance with the guidelines. Many areas of recommended practice were already being followed by the organisations and an action plan was devised to address any areas where improvement could be made. Areas such as the trustee induction programme have been reviewed and strengthened, as have the administration and storage of the minutes and papers from committee and board meetings. The trustees' declarations and registers of the charities have been improved and formalised in line with the guidance. Progress against the plan is monitored at the Management Board meetings.

f. RISK MANAGEMENT

The Hospice is committed to effective risk management as an integral part of ensuring good corporate governance. Risk can be to patients and relatives, staff, financial, or reputational. The executive team have recognised a need for ongoing management of risks to the organisation. When risks are identified they are allocated to a member of the executive team, and that team member becomes responsible for identifying actions to be taken to mitigate the risk.

Each governing committee reviews the risks associated with their area of expertise. As trustees, the board concentrates its efforts on ensuring the most serious risks are being managed effectively. The Hospice continues to improve and refine the risk management processes. The top five risks for the Hospice at the 31st March 2022 are as follows:

1. Voluntary income in the coming year.
2. The resilience of the medical team.
3. Staff wellbeing and resilience.
4. Staff recruitment.
5. The Coronavirus pandemic.

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees have assessed the major risks to which the company and the group is exposed, in particular those related to the operations and finances of the company and the group, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

g. TRUSTEES' INDEMNITIES

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable company. This cover is up to £1,000,000 and costs £1,808.

FUTURE DEVELOPMENTS

On the cautious assumption that the worst of the pandemic is behind us, the year ahead will focus heavily on consolidating the excellent work carried out by the organisation in navigating its way through the tremendous challenges presented over the last two plus years.

With all income streams returning to something near normal, the emphasis will transfer to growth and development, seeking genuine opportunities to invest the designated funds to reach more patients and reach them sooner as the new year unfolds.

There will be a further push to ensure that the cost economies achieved during the pandemic continue to be optimised, although restoring full staffing levels in key areas will be pivotal to future success. Furthermore, restoring the number of volunteers to pre-pandemic levels at over 1,000 will also be key to reaching the key objectives.

Trading activities were resurgent towards the end of the year and highly promising in the early part of 2022/23, with great expectation that the streamlined retail arm of the charity will deliver even greater outcomes going forward. As yet, the lottery shows no signs of being impacted by the difficulties brought about through the conflict in Ukraine and cost of living crisis, therefore continues to generate significant and much needed support to the charity's financial performance.

With increased financial performance we hope to be increasing the number of beds in each of the in patient units at Warwick and Coventry, as well as reaching more beneficiaries in their homes and through our broader offering. Fundraising plays a huge role in achieving these targets, with key appointments being made to reintroduce a full workforce as we strive to access existing and new donors to optimise what remains the most susceptible yet vital of our sources of income.

A proportion of our core hospice services require funding directly from several NHS trusts, so negotiating on the terms will play an important part of future success. Securing commercial outcomes will be necessary to ensure that the foundations of all that we do pay their way and pave the way for even more effective use of the funds so generously provided on a voluntary basis. The new year commenced with a significant push on the health and wellbeing of staff, including a rebranded staff forum and greater emphasis on health, as well as the safety of our team.

FUNDS HELD AS CUSTODIAN

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. An amount of £11,269 (2020/21 - £19,256) is included in other creditors relating to undistributed funds. The Charity acts as an agent in administering funds for "difficult conversations" on behalf of the NHS. An amount of £Nil (2020/21 - £2,561), is included in other creditors relating to undistributed funds.

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

PEOPLE WITH DISABILITIES

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The company and the group carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The company and the group has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equality, Diversity & Inclusion (EDI) policy
- Volunteers' policy
- Health & safety policy

In accordance with the company and the group's EDI Policy, the company and the group has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company and the group's offices.

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Myton Hospices for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 these financial statements, the Trustees are required to:

- select suitable accounting policies; and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

This report was approved by the Trustees, on 20 July 2022 and signed on their behalf by:



Mr K W Demian
Chairman

THE MYTON HOSPICES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION

We have audited the financial statements of The Myton Hospices (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2022 set out on pages 21 to 51. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

However, the COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company and the wider economy.

THE MYTON HOSPICES
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Group 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.

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:

- 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.

THE MYTON HOSPICES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance; and
- Enquiry of management to identify any instances of non-compliance with laws and regulations.

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. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Gregg Oler MPhil BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

20 July 2022

THE MYTON HOSPICES
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	3	4,219,764	473,350	4,693,114	6,720,674
Charitable activities	4	2,529,077	-	2,529,077	2,659,603
Other trading activities	5	4,262,651	-	4,262,651	3,005,720
Investments	6	93,321	-	93,321	70,732
Other income		28,813	-	28,813	15,890
TOTAL INCOME		11,133,626	473,350	11,606,976	12,472,619
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	3,015,168	-	3,015,168	2,959,667
Investment management		22,697	-	22,697	17,073
Charitable activities		7,706,395	422,754	8,129,149	7,657,989
TOTAL EXPENDITURE	7	10,744,260	422,754	11,167,014	10,634,729
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		389,366	50,596	439,962	1,837,890
Net gains on investments		163,420	-	163,420	560,027
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		552,786	50,596	603,382	2,397,917
Transfers between funds		94,808	(94,808)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		647,594	(44,212)	603,382	2,397,917
NET MOVEMENT IN FUNDS		647,594	(44,212)	603,382	2,397,917
RECONCILIATION OF FUNDS					
Total funds brought forward		14,664,748	192,037	14,856,785	12,458,868
TOTAL FUNDS CARRIED FORWARD		15,312,342	147,825	15,460,167	14,856,785

The notes on page 26 to 51 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	3	4,705,536	2,015,138	6,720,674	4,467,873
Charitable activities	4	2,659,603	-	2,659,603	2,687,893
Other trading activities	5	3,005,720	-	3,005,720	4,595,435
Investments	6	70,732	-	70,732	89,679
Other income		15,890	-	15,890	75,000
TOTAL INCOME		10,457,481	2,015,138	12,472,619	11,915,880
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	2,959,667	-	2,959,667	3,512,417
Investment management		17,073	-	17,073	16,371
Charitable activities		5,837,331	1,820,658	7,657,989	8,436,833
TOTAL EXPENDITURE	7	8,814,071	1,820,658	10,634,729	11,965,621
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		1,643,410	194,480	1,837,890	(49,741)
Net gains/(losses) on investments		560,027	-	560,027	(274,053)
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		2,203,437	194,480	2,397,917	(323,794)
Transfers between funds		58,628	(58,628)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		2,262,065	135,852	2,397,917	(323,794)
NET MOVEMENT IN FUNDS		2,262,065	135,852	2,397,917	(323,794)
RECONCILIATION OF FUNDS					
Total funds brought forward		12,402,683	56,185	12,458,868	12,782,662
TOTAL FUNDS CARRIED FORWARD		14,664,748	192,037	14,856,785	12,458,868

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Intangible assets	14		76,073		94,451
Tangible assets	15		7,268,943		7,496,268
Investments	16		4,773,085		3,701,351
			<u>12,118,101</u>		<u>11,292,070</u>
CURRENT ASSETS					
Stocks	18	63,122		44,772	
Debtors	19	1,357,093		1,535,551	
Cash at bank and in hand		4,039,104		3,799,317	
		<u>5,459,319</u>		<u>5,379,640</u>	
CREDITORS: amounts falling due within one year	20	<u>(2,117,253)</u>		<u>(1,814,925)</u>	
NET CURRENT ASSETS			3,342,066		3,564,715
NET ASSETS			<u>15,460,167</u>		<u>14,856,785</u>
CHARITY FUNDS					
Restricted funds	22		147,825		192,037
Unrestricted funds	22		15,312,342		14,664,748
TOTAL FUNDS			<u>15,460,167</u>		<u>14,856,785</u>

The financial statements were approved and authorised for issue by the Trustees on 20 July 2022 and signed on their behalf by:



Mr K W Demian
Chairman

The notes on pages 26 to 51 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Intangible assets	14		76,073		94,451
Tangible assets	15		7,268,943		7,496,268
Investments	16		4,818,439		3,746,705
			12,163,455		11,337,424
CURRENT ASSETS					
Stocks	18	32,298		30,198	
Debtors	19	1,872,461		2,013,640	
Cash at bank and in hand		3,168,834		2,919,723	
		5,073,593		4,963,561	
CREDITORS: amounts falling due within one year	20	(1,833,250)		(1,501,314)	
NET CURRENT ASSETS			3,240,343		3,462,247
NET ASSETS			15,403,798		14,799,671
CHARITY FUNDS					
Restricted funds	22		147,825		192,037
Unrestricted funds	22		15,255,973		14,607,634
TOTAL FUNDS			15,403,798		14,799,671

The financial statements were approved and authorised for issue by the Trustees on 20 July 2022 and signed on their behalf by:



Mr K W Demian
Chairman

The net incoming resources for the financial year dealt with in the financial statements of the parent Charity were £604,127 (2021: net incoming resources £2,398,548).

The notes on pages 26 to 51 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash inflow from operating activities	24	<u>1,307,357</u>	<u>2,304,229</u>
Cash flows from investing activities			
Dividends and interest from investments		93,321	70,732
Proceeds from disposal of tangible fixed assets		-	16,956
Purchase of fixed assets		(252,577)	(99,885)
Proceeds from sale of investments		300,382	521,781
Purchase of investments		<u>(1,208,696)</u>	<u>(976,719)</u>
Net cash used in investing activities		<u>(1,067,570)</u>	<u>(467,135)</u>
Change in cash and cash equivalents in the year		239,787	1,837,094
Cash and cash equivalents brought forward		<u>3,799,317</u>	<u>1,962,223</u>
Cash and cash equivalents carried forward	25	<u>4,039,104</u>	<u>3,799,317</u>

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. CHARITY INFORMATION

The Myton Hospices (the Charity) is a Company Limited by Guarantee (registered number 1628455), registered in England and Wales. Its charity registration number is 516287. The registered office and principal place of business is Myton Lane, Warwick, CV34 6PX.

Its principal activities are specialist palliative and end of life care for the people of Coventry and Warwickshire, and provision of education in palliative and end of life care to healthcare professionals in Coventry and Warwickshire.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Myton Hospices 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 Statement of financial activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

Trustees have a reasonable expectation that The Myton Hospices has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and therefore the Trustees adopt the going concern basis of accounting in preparing the financial statements.

2.2 Company status

The company is a company limited by guarantee, incorporated in the United Kingdom. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (continued)

2.3 Basis of consolidation

The financial statements consolidate the accounts of The Myton Hospices and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

2.4 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 Charity 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 Charity 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.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (continued)

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Income from government and other 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Donated services or facilities are recognised 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 Charity of the item is probable and the economic benefit can be measured reliably.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within other trading activities when they are sold. They are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

The hospice receives the help and support of up to 1,200 volunteers, who help in every aspect of the organisation, and are both patient facing and within support services, as well as fundamental in the delivery of fundraising activities. Due to an absence of a reliable measurement basis, the contribution of these general volunteers has not been accounted for.

Lottery income is recognised when receivable.

Investment income is included when receivable.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (continued)

2.6 Expenditure

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Specifically, it comprises those costs of trading for fundraising purposes including the charity's shops and lottery.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.

Redundancy payments are accounted for as staff costs and are recognised on communication of intention to pay.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly. Remaining support costs are all charged to charitable expenditure since those relating to fundraising are considered immaterial.

2.7 Going concern

We have set out in the Trustees' Report a review of the financial performance and the charity's reserves position. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

2.8 Intangible fixed assets and amortisation

Software assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible assets, over their expected useful lives which is estimated at between 5-10 years.

Amortisation is charged to expenditure on charitable activities in the Statement of financial activities.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (continued)

2.9 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

A review for impairment of a fixed asset is carried out where events or changes in circumstances indicate that the carrying amount of the fixed asset may otherwise be overstated. Such events or changes in circumstances include changes in useful life arising from changes in business activities or environment, significant decline in an asset's market value during the period, or evidence of obsolescence or physical damage to the asset. Impairment losses arising are charged to the Statement of financial activities.

Where the impairment is subsequently reduced or removed the carrying value is reinstated to the lower of the revised value or the amount at which it would have been carried had no impairment occurred, the amount of impairment released being credited to the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 20 - 40 years
Freehold land	- Not depreciated
L/Term leasehold property	- Over the period of lease or 50 years, whichever is less
Property improvements	- 3 - 10 years
Furniture, equipment and vehicles	- 3 - 10 years
Computer and office equipment	- 3 - 10 years
Shop and office fittings	- Over period of lease

2.10 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

- (i) **Subsidiary undertakings**
Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Interest receivable

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.

2.12 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (continued)

2.13 Stocks and work in progress

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

2.14 Debtors

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

2.15 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.

2.16 Creditors 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 within interest payable and similar charges.

2.17 Financial instruments

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

2.18 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The Charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore the Charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities represents contributions payable to the scheme in respect of the accounting period.

THE MYTON HOSPICES
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES (continued)

2.19 Significant judgements and estimates

Preparation of the financial statements may require management to make significant judgements and estimates.

Significant judgements

Donated goods for resale are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

Significant estimates

There are no significant estimates having a material effect on the financial statements.

2.20 Agency arrangements

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS and in administering funds for the project "difficult conversations" on behalf of the NHS. Income and expenditure in relation to the projects are excluded from the statement of financial activities as the Charity does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 21.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	2,330,918	142,869	2,473,787	2,458,665
Legacies	1,769,597	-	1,769,597	1,306,513
Grants:				
Local Authority Infection Control	-	90,748	90,748	102,874
Hospice UK Covid-19	-	239,733	239,733	1,564,152
Retail, Hospitality and Leisure Fund	81,337	-	81,337	335,197
Coronavirus Job Retention Scheme	37,912	-	37,912	907,773
Better Care Fund	-	-	-	45,500
Total donations, legacies and grants	4,219,764	473,350	4,693,114	6,720,674
Total 2021	4,705,536	2,015,138	6,720,674	

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
NHS grants and contracts for patient care	2,495,922	2,495,922	2,654,149
Education and training income	33,155	33,155	5,454
	<u>2,529,077</u>	<u>2,529,077</u>	<u>2,659,603</u>
<i>Total 2021</i>		<u>2,659,603</u>	<u>2,659,603</u>

5. OTHER TRADING INCOME - FUNDRAISING INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Retail income	2,066,347	2,066,347	776,754
Lottery income	2,169,351	2,169,351	2,160,631
Other income	26,953	26,953	68,335
	<u>4,262,651</u>	<u>4,262,651</u>	<u>3,005,720</u>
<i>Total 2021</i>		<u>3,005,720</u>	<u>3,005,720</u>

6. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest	422	422	1,357
Dividend income	92,899	92,899	69,375
	<u>93,321</u>	<u>93,321</u>	<u>70,732</u>
<i>Total 2021</i>		<u>70,732</u>	<u>70,732</u>

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs £	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
Expenditure on raising voluntary and trading income	1,562,069	-	1,453,099	3,015,168	2,959,667
Expenditure on investment management	-	-	22,697	22,697	17,073
Cost of raising funds	1,562,069	-	1,475,796	3,037,865	2,976,740
Expenditure relating to delivery of NHS grants and contracts for patient care	5,994,335	498,280	1,636,534	8,129,149	7,657,989
	7,556,404	498,280	3,112,330	11,167,014	10,634,729
<i>Total 2021</i>	<i>7,264,611</i>	<i>533,892</i>	<i>2,836,226</i>	<i>10,634,729</i>	

8. EXPENDITURE ON RAISING VOLUNTARY AND TRADING INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Retail and lottery costs	1,351,613	1,351,613	1,274,882
Fundraising costs	101,486	101,486	73,379
Staff costs	1,562,069	1,562,069	1,611,046
Depreciation	-	-	360
	3,015,168	3,015,168	2,959,667
<i>Total 2021</i>	<i>2,959,667</i>	<i>2,959,667</i>	

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly £	Support costs £	Total 2022 £	Total 2021 £
NHS grants and contracts for patient care	6,929,447	1,199,702	8,129,149	7,657,989
<i>Total 2021</i>	<u>6,421,570</u>	<u>1,236,419</u>	<u>7,657,989</u>	

10. DIRECT COSTS – NHS GRANTS AND CONTRACTS

	2022 £	2021 £
Drugs	207,670	186,722
Medicinal supplies	100,379	149,339
Cleaning and laundry	35,870	32,511
Catering	54,135	43,696
Small equipment	128,859	30,944
Training	43,644	21,119
Governance	(225)	14,700
Contracted medical staff	364,779	288,974
Wages and salaries	5,152,821	4,862,623
National insurance	448,294	416,550
Pension cost	393,221	374,392
	<u>6,929,447</u>	<u>6,421,570</u>
<i>Total 2021</i>	<u>6,421,570</u>	

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. SUPPORT COSTS – NHS GRANTS AND CONTRACTS

	2022	2021
	£	£
Premises costs	193,372	157,104
Travelling and subsistence	19,366	36,386
Office costs	127,260	127,168
Repairs and renewals	146,965	144,841
Legal and professional	(16,463)	43,477
Staff recruitment	11,514	3,032
Other costs	219,408	171,099
Loss on disposal of tangible fixed assets	-	19,780
Amortisation	18,378	19,292
Depreciation	479,902	514,240
	<u>1,199,702</u>	<u>1,236,419</u>
Total 2021		<u>1,236,419</u>

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets		
- owned by the charitable group	479,902	514,600
Auditor's remuneration - audit	14,025	13,500
Auditor's remuneration - non-audit	-	200
Auditor's remuneration - tax	1,250	1,250
Operating lease rentals	420,614	477,929

During the year, no Trustees received any remuneration (2021 - £Nil)

During the year, no Trustees received any benefits in kind (2021 - £Nil)

During the year, no Trustees received any reimbursement of expenses (2021 - £Nil)

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. STAFF COSTS

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	6,545,548	6,311,519
Social security costs	555,721	518,295
Other pension costs	455,135	434,795
	<u>7,556,404</u>	<u>7,264,609</u>

Non-statutory/non-contractual termination payments totalling £Nil (2021: £81,051) were made to Nil (2021: 22) employees.

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

2022	2021
No.	No.
<u>282</u>	<u>300</u>

The number of higher paid employees was:

In the band £60,001 to £70,000	3	4
In the band £70,001 to £80,000	1	1
In the band £90,001 to £100,000	1	1

Of the higher paid employees there is 1 member of the medical team whom is paid on the NHS scale (2021:1)

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. INTANGIBLE FIXED ASSETS

	Software £
Group and Company	
Cost	
At 1 April 2021 and 31 March 2022	<u>198,510</u>
Amortisation	
At 1 April 2021	
Charge for the year	104,059
	<u>18,378</u>
At 31 March 2022	<u>122,437</u>
Carrying Amount	
At 31 March 2022	<u>76,073</u>
At 31 March 2021	<u>94,451</u>

15. TANGIBLE FIXED ASSETS

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Group					
Cost					
At 1 April 2021	3,799,813	7,763,510	2,104,221	384,393	14,051,937
Additions	15,644	12,152	221,856	2,925	252,577
At 31 March 2022	<u>3,815,457</u>	<u>7,775,662</u>	<u>2,326,077</u>	<u>387,318</u>	<u>14,304,514</u>
Depreciation					
At 1 April 2021	1,875,539	2,767,131	1,641,848	271,151	6,555,669
Charge for the year	55,119	230,481	160,835	33,467	479,902
At 31 March 2022	<u>1,930,658</u>	<u>2,997,612</u>	<u>1,802,683</u>	<u>304,618</u>	<u>7,035,571</u>
Net book value					
At 31 March 2022	<u>1,884,799</u>	<u>4,778,050</u>	<u>523,394</u>	<u>82,700</u>	<u>7,268,943</u>
At 31 March 2021	<u>1,924,274</u>	<u>4,996,379</u>	<u>462,373</u>	<u>113,242</u>	<u>7,496,268</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. TANGIBLE FIXED ASSETS CONTINUED

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Charity Cost					
At 1 April 2021	3,799,813	7,758,510	2,104,221	384,393	14,046,937
Additions	15,644	12,152	221,856	2,925	252,577
At 31 March 2022	<u>3,815,457</u>	<u>7,770,662</u>	<u>2,326,077</u>	<u>387,318</u>	<u>14,299,514</u>
Depreciation					
At 1 April 2021	1,875,539	2,762,131	1,641,848	271,151	6,550,669
Charge for the year	55,119	230,481	160,835	33,467	479,902
At 31 March 2022	<u>1,930,658</u>	<u>2,992,612</u>	<u>1,802,683</u>	<u>304,618</u>	<u>7,030,571</u>
Net book value					
At 31 March 2022	<u>1,884,799</u>	<u>4,778,050</u>	<u>523,394</u>	<u>82,700</u>	<u>7,268,943</u>
At 31 March 2021	<u>1,924,274</u>	<u>4,996,379</u>	<u>462,373</u>	<u>113,242</u>	<u>7,496,268</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

16. FIXED ASSET INVESTMENTS

Group	Listed securities £	Land £	Total £
Market Value			
At 1 April 2021	3,633,851	67,500	3,701,351
Additions	1,208,696	-	1,208,696
Disposals	(300,382)	-	(300,382)
Revaluations	163,420	-	163,420
At 31 March 2022	<u>4,705,585</u>	<u>67,500</u>	<u>4,773,085</u>

Group investments at market value comprise:

	2022 £	2021 £
Listed investments	4,705,585	3,633,851
Other fixed asset investments	67,500	67,500
Total market value	<u>4,773,085</u>	<u>3,701,351</u>

All of the fixed asset investments are held in the UK

Group material investments	31 March 2022 £	31 March 2021 £
Vanguard Funds PLC	419,001	346,346
Artemis Fund Managers US Select Insttl	134,822	184,237

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

16. FIXED ASSET INVESTMENTS (continued)

	Listed securities £	Land £	Subsidiaries £	Total £
Charity				
Market Value				
At 1 April 2021	3,633,851	67,500	45,354	3,746,705
Additions	1,208,696	-	-	1,208,696
Disposals	(300,382)	-	-	(300,382)
Revaluations	163,420	-	-	163,420
At 31 March 2022	<u>4,705,585</u>	<u>67,500</u>	<u>45,354</u>	<u>4,818,439</u>

Charity investments at market value comprise:

	2022 £	2021 £
Listed investments	4,705,585	3,633,851
Other fixed asset investment	67,500	67,500
Group	45,354	45,354
Total	<u>4,818,439</u>	<u>3,746,705</u>

All the fixed asset investments are held in the UK

17. PRINCIPAL SUBSIDIARIES

100% of the issued share capital of Myton Hospice (Promotions) Limited and Myton Hamlet Hospice Development Limited is held by the Charity.

Myton Hospice (Promotions) Limited operates charity shops and a lottery to raise funds for the Charity. The company pays its taxable profits to the Charity by way of Gift Aid. The company is registered in England and its company number is 2663993. In addition to its trading results disclosed below, the company processed sales of £686,978 (2021: £206,990) relating to donated goods sold under the retail Gift Aid scheme. These figures are included as retail income on the Statement of Financial Activities.

Myton Hamlet Hospice Development Limited develops and builds properties which are then sold to the Charity. The company is registered in England and its company number is 3059410.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. PRINCIPAL SUBSIDIARIES (continued)

	Myton Hospice (Promotions) Limited £	Myton Hamlet Hospice Development Limited £
Gross income	3,679,677	-
Expenditure	(2,534,499)	(746)
Gift aid to the Charity	(1,145,178)	-
Loss in the period	-	(746)
Net assets/(liabilities) at the year end	£ 103,630	£ (1,907)

18. STOCKS

	2022 £	Group 2021 £	2022 £	Charity 2021 £
Consumables	31,793	29,440	31,793	29,440
Goods for resale	31,329	15,332	505	758
	<u>63,122</u>	<u>44,772</u>	<u>32,298</u>	<u>30,198</u>

19. DEBTORS

	2022 £	Group 2021 £	2022 £	Charity 2021 £
Trade debtors	682,047	707,848	682,047	707,848
Amounts owed by group undertakings	-	-	657,575	615,853
Other debtors	116,285	100,099	109,576	92,149
Prepayments and accrued inc	558,761	727,604	423,263	597,790
	<u>1,357,093</u>	<u>1,535,551</u>	<u>1,872,461</u>	<u>2,013,640</u>

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

20. CREDITORS: amounts falling due within one year

	2022	Group 2021	2022	Charity 2021
	£	£	£	£
Trade creditors	363,467	234,073	327,244	215,700
Amounts owed to group undertakings	-		-	-
Other taxation and social security	143,084	122,940	143,084	122,940
Other creditors	100,401	43,132	100,401	43,132
Accruals and deferred income	1,510,301	1,414,780	1,262,521	1,119,542
	2,117,253	1,814,925	1,833,250	1,501,314

	£	Group £	£	Charity £
Deferred income				
Deferred income at 1 April 2021	987,623	827,549	807,133	645,046
Resources deferred during the year	24,747	342,577	-	162,087
Amounts released from previous years	(180,490)	(182,503)	(161,870)	-
Deferred income at 31 March 2022	831,880	987,623	645,263	807,133

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £186,617 (2021: £180,490), Challenge Event income of £30,378 (2021: £47,068), Funding for Poultney £Nil (2021: £6,180), Funding for Quality end of Life care for all training courses of £4,900 (2021: £28,800), D'Oyly Trust income of £Nil (2021: £3,500), NHS grants and contracts for patient care income of £599,985 (2021: £596,585) and donation income received in advance of £10,000 (2021: £125,000).

21. AGENCY ARRANGEMENTS

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. In the accounting period ending 31 March 2022 the Charity received £Nil (2021: £Nil) and disbursed £7,987 (2021: £3,896) from the fund. An amount of £11,269 (2021: £19,256) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for the project "difficult conversations" on behalf of the NHS. In the accounting period ending 31 March 2022 the Charity received £Nil (2021: Nil) and disbursed £2,561 (2021: £Nil) from the fund. An amount of £Nil (2021: £2,561) is included in other creditors relating to undistributed funds.

THE MYTON HOSPICES
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

22. STATEMENT OF FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds						
Fixed asset fund	7,590,719	-	(498,280)	252,577	-	7,345,016
Investment fund	3,701,351	92,899	(22,697)	838,112	163,420	4,773,085
Service expansion fund	142,524	-	(25,794)	-	-	116,730
Warwick hospice improvements fund	500,000	-	-	-	-	500,000
Project funds:						
Warwick IPU beds	300,000	-	-	-	-	300,000
Estates and equipment capital expenditure	100,000	-	-	(32,221)	-	67,779
Expanding services beyond Warwick walls	500,000	-	(11,453)	-	-	488,547
Digital strategy and transformation project	100,000	-	(18,055)	-	100,000	181,945
Income generation opportunities	100,000	-	-	-	(100,000)	-
Pandemic recovery	1,000,000	-	-	-	-	1,000,000
	14,034,594	92,899	(576,279)	1,058,468	163,420	14,773,102
General funds						
General Funds - all funds	630,154	11,040,727	(10,167,981)	(963,660)	-	539,240
Total Unrestricted funds	14,664,748	11,133,626	(10,744,260)	94,808	163,420	15,312,342
Restricted funds						
Other donations	144,702	142,869	(91,708)	(69,703)	-	126,160
Vehicle fund	47,335	-	(565)	(25,105)	-	21,665
Hospice UK Covid-19 fund	-	239,733	(239,733)	-	-	-
Local Authority Infection Control fund	-	90,748	(90,748)	-	-	-
	192,037	473,350	(422,754)	(94,808)	-	147,825
Total of funds	14,856,785	11,606,976	(11,167,014)	-	163,420	15,460,167

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2020	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2021
	£	£	£	£	£	£
Designated funds						
Fixed asset fund	8,061,462	-	(553,642)	82,899	-	7,590,719
Investment fund	2,686,386	69,375	(17,073)	402,636	560,027	3,701,351
Service expansion fund	155,400	-	(12,876)	-	-	142,524
Retail support fund	445,000	-	(445,000)	-	-	-
Warwick Hospice improvements fund	75,000	-	-	425,000	-	500,000
Project funds:						
Warwick IPU beds	-	-	-	300,000	-	300,000
Estates and equipment capital expenditure	-	-	-	100,000	-	100,000
Expanding services beyond Warwick Walls	-	-	-	500,000	-	500,000
Digital strategy and transformation project	-	-	-	100,000	-	100,000
Income generation opportunities	-	-	-	100,000	-	100,000
Pandemic recovery	-	-	-	1,000,000	-	1,000,000
	11,423,248	69,375	(1,028,591)	3,010,535	560,027	14,034,594
General funds						
General Funds - all funds	979,435	10,388,106	(7,785,480)	(2,951,907)	-	630,154
Total Unrestricted funds	12,402,683	10,457,481	(8,814,071)	58,628	560,027	14,664,748
Restricted funds						
Other donations	56,185	248,112	(153,057)	(6,538)	-	144,702
Vehicle fund	-	100,000	(575)	(52,090)	-	47,335
Hospice UK Covid-19 fund	-	1,564,152	(1,564,152)	-	-	-
Local Authority Infection Control fund	-	102,874	(102,874)	-	-	-
	56,185	2,015,138	(1,820,658)	(58,628)	-	192,037
Total of funds	12,458,868	12,472,619	(10,634,729)	-	560,027	14,856,785

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (continued)

The majority of transfers between funds represent the designation of project funds and the amount spent on fixed assets, which, now that the income has been spent in accordance with the donor's wishes, have been transferred to the designated fixed asset fund.

Designated funds

Fixed assets fund

A large part of the unrestricted funds of the Charity are represented by tangible fixed assets (mainly land and buildings) required for the Charity to continue operating. As these assets are considered not normally realisable, the Trustees have designated funds equal to their book value.

Investment fund

In the year ended 31 March 2001, the Trustees set aside £2,000,000 in an investment fund with the aim of providing a regular source of income each year. Gains and losses on the investments held are credited or charged to the fund each year and the year end balance equals the market value of investments held.

Service expansion

In the year ended 31 March 2014, the Trustees designated funds of £750,000 to seed fund a number of new services between 2015 and 2018. These funds include £220,000 matched funding received from NHS South Warwickshire CCG for the Good to Great project.

Retail support fund

In the year ended 31 March 2020, the Trustees designated funds of £445,000. The fund represented government grants receivable under the Retail, Hospitality and Leisure Grant Fund to support the business costs of the charity shops during the COVID-19 pandemic.

Warwick Hospice improvements fund

In the year ended 31 March 2020, the Trustees designated funds of £75,000 to fund improvements to the Warwick Hospice. The Trustees designated an additional £425,000 in the year ended 31 March 2021.

Project funds

In the year ended 31 March 2021 the Trustees designated funds for the following projects in order to ensure the Hospice's sustainability and to extend the reach of the Hospice's services to those who currently do not access them:

1. **A designated fund of £300,000 for the use of opening 4 beds in Warwick IPU.** The IPU in Warwick was reduced to 12 beds due to reducing numbers of referrals throughout the pandemic. Work is ongoing to improve the relationship with referrers in Warwick. Once there is demand over and above 12 beds this funding would allow the recruitment of staff and re-opening of 4 beds. Past trends show that increasing patient numbers also correlates with increased voluntary income through donations.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (continued)

2. **A designated fund of £100,000 is proposed for use on capital expenditure on replacement equipment and to make improvements to the Hospices.** These projects had previously been declined at budget setting due to financial constraints. Now we see that our favourable financial position gives us the opportunity to invest in our sites, improving their sustainability.
3. **A designated fund of £500,000 for the investment in "Expanding our services beyond the Hospice walls".** This funding would allow the Hospice to "pump prime" initiatives, and prove the concept, with the intention that funding / commissioning organisations will agree to fund the future services once proven. Plans for our expansion into the community are ongoing and any application of these funds will be agreed by the usual process by being agreed by the board of trustees.
4. **A designated fund of £100,000 for the Digital Strategy and Transformation project.** This project will review the data held within the organisation and what IT solutions could help with the administration and storage of this data. New systems to manage data will be proposed and the costs of the scoping work and new system implementation will come out of this fund.
5. **A designated fund of £100,000 for investment in new Income Generation opportunities.** Our income generation portfolio is expansive and varied but very much focused on traditional fundraising methods. There have been a couple of commercial opportunities that Myton has not explored because of the risk involved in spending money that could be spent on patient services, especially when finances are tight. This investment fund will make possible the exploration of new income generation ideas and will allow a more entrepreneurial and low risk approach to pursuing suitable commercial opportunities.
6. **The Board of Trustees have agreed to designate £1m as a COVID recovery fund..** The focus is now on recovery and the landscape for income generation is still uncertain. This fund would be used as security to meet the cash flow needs in the coming year if necessary.

Restricted funds

Various donations received for other specific purposes laid down by the donors are carried forward as restricted funds until spent.

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2021	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2022
	£	£	£	£	£	£
Designated funds	14,034,594	92,899	(576,279)	1,058,468	163,420	14,773,102
General funds	630,154	11,040,727	(10,167,981)	(963,660)	-	539,240
	14,664,748	11,133,626	(10,744,260)	94,808	163,420	15,312,342
Restricted funds	192,037	473,350	(422,754)	(94,808)	-	147,825
	14,856,785	11,606,976	(11,167,014)	-	163,420	15,460,167

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS – PREVIOUS YEAR

	Balance at 1 April 2020	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2021
	£	£	£	£	£	£
Designated funds	11,423,248	69,375	(1,028,591)	3,010,535	560,027	14,034,594
General funds	979,435	10,388,106	(7,785,480)	(2,951,907)	-	630,154
	12,402,683	10,457,481	(8,814,071)	58,628	560,027	14,664,748
Restricted funds	56,185	2,015,138	(1,820,658)	(58,628)	-	192,037
	12,458,868	12,472,619	(10,634,729)	-	560,027	14,856,785

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURENT YEAR

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Intangible fixed assets	76,073	-	76,073
Tangible fixed assets	7,268,943	-	7,268,943
Fixed asset investments	4,773,085	-	4,773,085
Current assets	5,311,494	147,825	5,459,319
Creditors due within one year	(2,117,253)	-	(2,117,253)
	15,312,342	147,825	15,460,167

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	£	£	£
Intangible fixed assets	94,451	-	94,451
Tangible fixed assets	7,496,268	-	7,496,268
Fixed asset investments	3,701,351	-	3,701,351
Current assets	5,187,603	192,037	5,379,640
Creditors due within one year	(1,814,925)	-	(1,814,925)
	14,664,748	192,037	14,856,785

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	Group 2021
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	603,382	2,397,917
Adjustment for:		
Depreciation and amortisation charge	498,280	533,892
Gains on investments	(163,420)	(560,027)
Dividends and interest from investments	(93,321)	(70,732)
(Increase)/decrease in stocks	(18,350)	4,091
Decrease/(increase) in debtors	178,458	(78,150)
(Decrease)/Increase in creditors	302,328	57,458
Loss on disposal of tangible fixed assets	-	19,780
Net cash inflow from operating activities	1,307,357	2,304,299

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	Group 2021
	£	£
Cash in hand	4,039,104	3,799,317
Total	4,039,104	3,799,317

26. PENSION COMMITMENTS

Staff may opt to join a defined contribution pension scheme, the assets of which are held separately from those of the charity in independently administered funds. The employer's contribution to this scheme is between 2% and 10% (2021: 2% and 10%) of pensionable pay.

Staff previously employed by the National Health Service and who were members of the NHS Superannuation Scheme continue to be members of that scheme. The NHS scheme is a defined benefit pension scheme. However, the scheme is a multiple employer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Contributions are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity.

Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/nhs-pensions

The employer's contribution to the scheme is 14.38% (2021: 14.38%) of pensionable pay.

The pension cost charges, representing employer's contributions to both schemes, amounted to £455,135 (2021: £434,795). Contributions totalling £65,907 (2021: £Nil) were payable at the year end and are included in other creditors.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

26. PENSION COMMITMENTS (continued)

Future contributions are expected to be at a similar level.

No trustee qualified for benefits under either of these schemes.

27. OPERATING LEASE COMMITMENTS

At 31 March 2022 the total of the groups future minimum lease payments under non-cancellable operating leases was:

Group	2022	2021
Amounts payable	£	£
Within 1 year	303,992	303,759
Between 1 and 5 years	442,882	325,993
After more than 5 years	146,656	-
Total	893,530	629,752

At 31 March 2022 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	2022	2021
Amounts payable	£	£
Within 1 year	237,526	260,259
Between 1 and 5 years	386,842	266,386
After more than 5 years	146,656	-
Total	771,024	526,645

28. RELATED PARTY TRANSACTIONS

There have been no other related party transactions that require disclosure other than transactions with the subsidiary company Myton Hospice (Promotions) Limited as set out below:

	2022	2021
	£	£
Management fees	93,162	93,643
Payroll costs recharged	1,118,612	1,114,796
Income from donated goods under the retail Gift Aid scheme	835,105	251,343
Gift aid transferred to the Charity	1,145,718	1,150,770

Management fees were calculated as a proportion of the senior leadership teams salaries, and overheads of the management company.

Payroll costs relate to the salaries of the employees who are paid by Myton Hospice, yet work within one of Myton Hospice Promotions Limited services.

Income from donated goods under the retail Gift Aid scheme are sales which were processed by Myton Hospice (Promotions) Limited on behalf of the Charity and are included under retail income.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

28. RELATED PARTY TRANSACTIONS (continued)

Gift aid relates to gift aid recovered by Myton Hospice (Promotions) Limited on behalf of the Charity.

The balance outstanding at the year end owed from Myton Hospice (Promotions) Limited was £655,869 (2021: £614,759). The balance outstanding at the year end owed to Myton Hospice (Promotions) Limited was £Nil (2021: £Nil).

The balance outstanding at the year end owed from Myton Hamlet Hospice Development Limited was £1,707 (2021: £1,094).

The key management personnel of the charity comprise the CEO and Directors of Income Generation, Finance and Commercial Development, Nursing and Care, Strategy and Information, HR and the Medical Director. The total employee benefits of the key management personnel of the charity were £579,142 (2021: £539,561).

29. FINANCIAL INSTRUMENTS

	2022	Group 2021	2022	Charity 2021
	£	£	£	£
Financial assets				
Financial assets measured at fair value through income and expenditure	4,705,585	3,633,851	4,750,939	3,679,205
Financial assets that are debt instruments measured at amortised cost	5,000,005	5,002,126	4,130,210	4,122,965
Financial liabilities				
Financial liabilities measured at amortised cost	1,142,288	704,362	1,044,904	571,241

Financial assets measured at fair value through income and expenditure comprises investments in UK listed securities. Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The group's income, expense, gains and losses in respect of financial instruments are summarised below:

	2022	Group 2021	2022	Charity 2021
	£	£	£	£
Total investment income for financial assets measured at fair value through income and expenditure	92,899	69,257	92,899	69,257
Net gains/(losses) on financial assets measured at fair value through income and expenditure	163,420	560,027	163,420	560,027
Total investment income for financial assets measured at amortised cost	422	1,357	422	1,357

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

30. CAPITAL COMMITMENTS

At 31 March 2022 the Charity had capital commitments for leasehold improvements of £Nil (2021: £27,436).

THE MYTON HOSPICES

England & Wales - Charity number 516287

Accounts

Registered Number: 1628455
Charity number: 516287

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE MYTON HOSPICES
(A company limited by guarantee)

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THE MYTON HOSPICES
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND
ADVISERS FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Mr K W Demian, Chairman (appointed Chairman from 23 September 2020)
Mr N C Hunter, (resigned 23 September 2020)
Mr K Beer-Jones
Mrs M Morris (deceased 7 January 2021)
Dr V Robson
Mr P D Taylor
Mrs N Virani-Bland
Mr J Astbury
Mrs S Faulkner
Mr M Iredale (appointed 23 September 2020)

Company registered number
1628455

Charity registered number
516287

Registered office
Myton Lane, Warwick, CV34 6PX

Company secretary
Mrs G Morgan

Chief executive officer
Mrs R Freeman

Senior management team
Mrs R Freeman, Chief Executive
Mrs S MacLaran, Medical Director
Mrs M Linnane, Director of Nursing & Care Services
Mrs G Morgan, Director of Finance and Facilities & Company Secretary
Mr D Pratt, Director of Strategy and Business Development
Mr G Etule, Director of Human Resources (resigned June 2020)
Miss C Ingram, Director of Income Generation

Independent auditor
Harrison, Beale and Owen Limited, Highdown House, Leamington Spa, CV31 1XT

Bankers
Lloyds Bank Plc, High Street, Coventry, CV1 5RA

Solicitors
Wright Hassall, Olympus Avenue, Leamington Spa, CV34 6BF

Investment Managers
Brewin Dolphin, 9 Colmore Row, Birmingham, B3 2BJ

THE MYTON HOSPICES
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of The Myton Hospices (the company and the group) for the 1 April 2020 to 31 March 2021.

The Trustees confirm that the Annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Our Vision

Myton Hospice believes everyone across Coventry and Warwickshire should live well towards the end of their life and have the right to a good, natural death, the way they want it to be and with their loved ones supported.

Our Mission

The Myton team provide high quality specialist care to people whose condition no longer responds to curative treatment, from diagnosis to death. We aim to meet their physical, psychological, spiritual and social needs and ensure their families are supported both through and after this difficult time. We are committed to training, supporting and encouraging other care providers to practise good palliative care.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

Our Strategy

Our strategy for 2020-2023 was launched pre the pandemic, and focuses on five strategic themes:

- People
- Responsiveness
- Engagement
- Community
- Sustainability

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

Our services

Care and support for our patients and their families is currently delivered in the following ways:

- 12 bedded inpatient unit at Warwick Myton Hospice.
- 16 bedded inpatient unit at Coventry Myton Hospice.
- 24/7 Hospice at Home team covering the Rugby, Warwick & Leamington Spa areas.
- Counselling Service operating across all 3 sites.
- Lymphoedema Service, mainly for those with secondary disease due to cancer, living within Coventry and Warwickshire.
- Complementary Therapy service operating across all three sites for patients.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

- Physiotherapy, and Occupational Therapy services, including outpatient services, operating across all three sites.
- Spiritual support across all three sites.
- Wellbeing Services
- Living Well Service
- Fatigue and Breathlessness Programme (FAB)

Our services have adapted in the past year due to the pandemic.

During the pandemic patients were not able to come into the Hospice for support through our day units. As a result we found alternative approaches to supporting our patients and their carers through the pandemic. We introduced virtual support, with a registered nurse contacting patients and carers regularly to offer advice and guidance. This support was not always clinical in nature, but it provided patients and their families help and advice at a time when they could have become very isolated. This was well received by our service users who reported that they liked regular contact with someone who understood their situation.

Following the initial lockdown in March, the decision was made that we would not re-open the day unit services in the same way, but we will introduce Wellbeing services which will work within patients homes, within the Hospice and will continue to offer telephone support.

During the pandemic we realised that by regularly contacting patients and families by telephone and remotely we were able to better understand their changing needs. It also means that we can support them from the minute they become known to us right until the end of their life - most importantly we recognised we will never have to discharge a patient again

Our Strategy

Our strategy was written pre the pandemic, yet the five themes within the strategy proved to be evident and key to our way of working throughout the pandemic.

People

Our People are the most important resource and attracting and retaining the best talent is our goal. We will continue our focus on Equality, Diversity and Inclusion, health and wellbeing, and learning and development.

During a difficult year throughout the pandemic we have made a huge effort to support our staff, those on the frontline, as well as those whom were furloughed and shielding, all of which were affected by the pandemic and all in different ways. We provided varying health and wellbeing events to ensure that there was something suitable for everyone and at a time that was convenient. Events included online quiz nights, exercise classes via zoom, and lunches for furloughed staff to stay in contact. Some of these events have continued and will remain in place as life returns to some sort of normality.

Responsiveness

In recent years we have made great progress in becoming more patient focused and worked hard to make our services more flexible. We will continue to look for opportunities to take our services where they are needed and to make changes if they improve accessibility and equity.

During the pandemic we responded to the unprecedented demands of the NHS and allowed them to occupy our Warwick Hospice In patient unit so that they could use the ward as a step down unit for COVID-19 patients.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

We also moved our nursing resources to the Hospice @ Home services so that registered nurses were able to support more complex patients in their homes during the pandemic. Our approach was one of responsiveness to the pandemic and our services adapted to the need of our patients with considering all that the lockdown situations entailed.

Engagement

To help our teams deliver more care and support to the people who need us we will engage widely with individuals, volunteers, groups, organisations, local authorities, and health and social care professionals who can help us make it happen using their affluence and influence.

During the last year we have engaged with many external organisations and individuals as we needed help to ensure that the Hospice came through the pandemic, and remained sustainable for the future.

We engaged with Hospice UK whom in turn lobbied the government for financial support for Hospices throughout the pandemic, this was successful and Hospices benefitted from £200 million of funding per quarter to hospices to help support the NHS and respond to the COVID-19 emergency. The Myton Hospices received £1,564,152 to the end of 31st March 2021.

Our local authorities were engaged and supported the Hospice financially by providing infection control grants (£102,874) and funding for the Hospice services via the better care fund (£45,500). Local authorities also issued grants in relation to the closure of retail premises (£335,197).

Our leadership team engaged with the local commissioners of End of Life services, and throughout the financial year monthly meeting were held with all of the commissioners jointly. This engagement helped the commissioners to understand the position of uncertainty that the Hospice was facing and they were able to secure additional funding in the financial year as a result to support the sustainability of Hospice services.

Our Trust fundraising team immediately engaged with the grant making organisations whom were known to the Hospice and trust fundraising income exceeded all expectations as the Hospice received an amazing amount of financial support as a result of the pandemic.

Our fundraising teams engaged further with individuals and supporters including volunteers over the phone to check in on their health and wellbeing and to thank them for their support and provide them with updates around activities at then Hospice.

Community

We will always have our hospices where people can visit us for care and support but we will also look at taking our services out into the community to contact and connect with people where they are, going to them rather than expecting them to come to us.

Our plans to work in the community commenced by expanding the Hospice at Home team during the pandemic on a temporary basis. This gave a real insight into the possibilities for the Hospice to work "outside of the Hospice walls". During 2020/21 we were delighted to be successful in the application for £100,000 from Barclays Bank for the use of purchasing vehicles in order to assist our nursing teams to deliver care within the community. Two Rav4's have been adapted

The vehicles were purchased in the financial year and are now operation in the community, while a further vehicle is being sourced to enable patients with mobility issues to be transported when required. These vehicles will assist the nursing teams in the Myton @ Home service to access patients in their own homes.

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Sustainability

To ensure the long term financial viability of the organisation we will further develop some key income streams. We will focus on legacy marketing, maximise income from trusts and grants, and build relationships with potential major givers and influencers. We will also develop income from commercial activities including our education provision. We aim to become a more environmentally sustainable organisation, ensuring our buildings are future-proofed (including Warwick Myton which we plan to update in the coming years) and using technology to support remote working and reduce travelling and improve parking at our sites. We will continue to focus on cost improvement, collaboration, and efficiency to streamline working practices and maximise spend on patient care.

At the start of the pandemic many non-patient facing roles moved to work remotely, largely from home. The IT team moved very quickly to set up systems and processes to enable staff to work from home and communicate using different technological solutions. This is a benefit that has come out of the pandemic that will continue for the wellbeing of staff as well as the environment. The culture has changed in the last year, and the amount of travel between Hospice sites is now minimised, seeing a reduction in travel claims and a benefit to the environment.

The pandemic and resulting focus on financial sustainability resulted in a review of the Hospices income streams. The outcome was that as a charity we have a diverse portfolio of income sources, with varying risk levels. The focus on spreading the risks associated with our income will continue as we move onwards and recover from the pandemic and will shape future strategies around income.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

Our Charitable activities are focused on offering free care and support to patients and their families from the moment they receive a diagnosis that their illness is incurable. Referrals are accepted from a variety of sources and places allocated according to clinical need. We work closely with a range of health care professionals to ensure that the maximum benefits for the patients and the people that they love are achieved.

STRATEGIC REPORT

Achievements and performance

a. REVIEW OF ACTIVITIES

In Patient Services

Our In Patient Units (IPU) are at both our Coventry and Warwick Hospices. Our beds are available to anyone aged 18 and over who has a Coventry or Warwickshire GP, and occasionally as a charitable organisation we help patients who do not live in the area, if they express a wish to die in a hospice close to relatives who do live in the area we service.

During the pandemic our Warwick Hospice was used by the NHS as a COVID-19 step down unit between the months of April-August. This allowed the redeployment of Warwick Myton Hospice clinical staff to Coventry Myton Hospice. Strengthening the team within Coventry, was beneficial in light of staffing shortages caused by COVID-19 and resulted in being able to increase the number of available beds in Coventry to 19. The Warwick Hospice has 12 Specialist Palliative Care beds, available to palliative patients who have complex medical needs. In the financial year the IPU was closed to admissions between April - August, in the remainder of the year there were 129 admissions into the in-patient unit (2019/20 - 428).

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In Coventry IPU we have 16 beds. During 2020/21 we decided not to allocate a specific number of nurse led and medically led beds. 3 of our beds are commissioned specifically by Coventry and Rugby Clinical Commissioning Group (CCG) as nurse led beds for those patients who are dying with an anticipated decline of up to 6/8 weeks.

In the financial year there were 326 patients (2019/20 - 206) who stayed in our IPU in Coventry and occupied our specialist beds with 64% of these stays resulting in the end of life. 76 patients stayed in our Nurse Led Beds (2019/20 - 94) with 89% of these stays resulting in the end of life.

Remote Support

During the pandemic our patient care services adapted to the restrictions and supported our patients and their carers remotely via the phone or video. Registered nurses also contacted those patients whom would have previously attended our Day Units and provided sign posting, and advice over the phone, assisting them wherever possible on medical or social issues.

The clinical support services which offered remote support included Counselling, Fatigue and breathlessness, Living well, Physio and occupational therapy, and Psychology. In total 6,013 contacts were made, to 872 individuals.

Myton at Home

As a result of the closure of our Warwick In-patient unit closing early in the year, our Myton at home service adapted to meet the needs of our patients in Warwick and Leamington and registered nurses were added into the service whilst the in-patient unit was closed.

206 Patients were cared for through our Myton at Home services in the financial year, across Warwick, Leamington and Rugby (2019/20 – 167).

Lymphoedema

During the year our Lymphoedema service continued to support patients referred to Myton from South Warwickshire Foundation Trust and University Hospital Coventry and Warwickshire. During the period of lockdown the majority of consultations took place virtually.

The Hospice has Service Level Agreements with the two NHS trusts, and attracts an income based on the number of patients treated.

b. ACHIEVEMENTS

The most significant achievement during the year was that, despite the challenges presented by COVID-19, we continued to deliver services to patients and their families. We kept in-patient beds open and offered remote support to patients who would have previously accessed our out-patient services, we also redeployed a number of registered nurses into our Myton at Home Team to support more patients needing care in their own homes. We responded extremely swiftly to the uncertain situation, setting up a crisis management group on day one which steered the organisation successfully through a period of unprecedented uncertainty.

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The Senior Leadership Team and Board of Trustees have been extremely proud of the commitment and hard work of all of our staff during the pandemic. It has been a highly emotional year and COVID-19 has directly affected many of our staff and their families and we recognised the need to give them additional care and support as we continued to provide care for our patients and their loved ones.

The move towards virtual support of our patients was a huge culture change for Myton, however the staff quickly adapted and found that they could help more patients by doing it in this way and were able to focus their time ensuring that Myton's help was tailored to them and that it was there when it was needed.

During the year the clinical teams introduced the roles of Clinical Nurse Practitioners, whom will provide Specialist Palliative Nursing Care to our patients in the inpatient units and in patients homes as part of our Myton at Home service. The nurses in these roles will undertake training in the coming year to become clinical nurse prescribers. The roles have been recruited from within Myton where possible giving a great opportunity for experienced Myton Nurses to take on this role and progress in their career within Myton.

All non-clinical facing roles that could be undertaken from home were changed accordingly. The IT team took on the task of setting up remote working for all staff suitable to work from home, and very quickly introduced technology and systems to enable the staff to work fully remotely. Our other support services such as Facilities, Finance and HR all continued to provide their services during lockdown in order to support the clinical teams and ensure that our buildings, and staff were safe during the pandemic.

Our fundraising team performed exceptionally well during the pandemic with a reduced team they adapted to the crisis by putting on virtual events and launching an emergency appeal for funding. Our individual giving donations exceeded £1m this year for the first time ever, demonstrating the impact that our fundraisers made in such difficult times.

The Trust fundraising team excelled during the pandemic and immediately applied to every Grant Making Trust that offered crisis funding that they could identify and as a result generated income 56% over the budget set for the year.

The wellbeing of all teams was a priority with staff facing a range of difficulties during the last year. A staff wellbeing project group was formed, and they organised events for staff to join such as virtual quiz nights, virtual cocktail making sessions, exercise classes, coffee and lunch sessions for people feeling isolated at home and even a zoom session offering support for parents having to home school their children. The wellbeing project is ongoing and is continuing in the coming year as we recognise that our staff need to invest time in themselves in order to enable them to support others.

c. FUNDRAISING ACTIVITIES

The Myton Hospices are always conscious of minimising the costs of our fundraising activities. To ensure we are making the best use of generous donations we benchmark our different fundraising channels and techniques to ensure that they are competitive and we analyse our return on investment for each event or campaign. This data is then presented to our Income Generation sub-committee for further discussion and scrutiny. We also work hard to ensure that we can report back to our donors on the results and impact on our services that their giving achieves for the hospice. All fundraising activities are managed by the internal fundraising team who are also in contact with any volunteers or groups who fundraise on Myton's behalf.

Lottery canvassing is performed by an internal team of our own staff, and also external contractors. The staff receive an in-depth induction when they join Myton to ensure that their standards and practises when dealing with the public are to the highest standard. The performance and practices of external lottery canvassing teams are also monitored, in order to ensure that those teams represent the Hospice in the

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standards expected. Staff employed by the external companies will also visit the Hospice and undertake training from our lottery team. All complaints relating to the Lottery service are referred to the Chief Executive Officer who will then will delegate the responsibility of investigation to either the Director of Income Generation or the Lottery Manager. The Director of Income Generation and the Lottery Manager ensure that they are responded to in an appropriate manner.

Our fundraising standards:

The Myton Hospices are members of the Fundraising Regulator, and we abide by their Fundraising Code of Practice which covers various aspects of fundraising. We work tirelessly to protect our supporters' data, as well as evolving our systems to ensure that our supporters can choose how they would like to be contacted and with what types of communication, in compliance with the General Data Protection Regulations. For all mailings / campaigns we have a dedicated team of staff who provide the mailing lists and an electronic process that must be completed by the member of staff arranging the mailing. Data requests must include the following; name of mailing, communication type, audience targeted and rationale behind each person receiving this communication. All of this data is stored and we have a clear audit trail that can be referred back to as and when it is required. We have an Income Generation Policy and also an Ethical Fundraising Policy which the team all read and have access to and we ensure that everyone is working within these guidelines at all times. We also comply with the Gambling Commission and adhere to all of the associated codes of practice relating to our lottery promotion and indeed the operating of our weekly lottery.

Monitoring our fundraising:

We monitor our fundraising and lottery canvassers' practices carefully. All supporter calls, emails and letters are logged with summaries and key issues communicated back to the management team to improve future communications. We have a complaints policy that is adhered to for all complaints received and any issue is escalated to the CEO. Each issue is then investigated and the supporter is responded to accordingly.

We're very aware of the potential of fundraising to become persistent or intrusive. We have established internal standards to guide how often we contact supporters and provide clear and simple ways for them to opt out of future communications. We ask supporters for feedback on this issue and continue to monitor the issue closely. During the financial year 47 complaints were received and responded to. These complaints include feedback around lottery canvassers, incorrect information being sent to a supporter, or negative comments received following an event or fundraising activity or through an incident in one of our 24 shops.

All of our external fundraising companies have a comprehensive Myton induction before a canvasser represents Myton and we ensure they all have of the correct Myton information with them and represent Myton in an honest and open way at all times and adhere to our mission and values and behaviours. We arrange spot checks to ensure this is being undertaken and we act swiftly should Myton not be represented correctly.

Finally, we have established a policy to help us identify potentially vulnerable people, we make our asks in the most appropriate way and any concerns relating to a person's capacity and understanding of what they are being asked to support with is carefully monitored and any concerns are escalated accordingly to the Director of Income Generation. With our lottery promotion, we ensure that all of our supporters are fully understanding of our lottery ask and if we are ever concerned that an individual may be vulnerable, we would operate follow up communications to ensure the individual was happy with an agreement should they have signed up to the lottery for example before any further activity was taken (including taking a payment). We have a responsibility to ensure each entrant must be at least 16 years of age.

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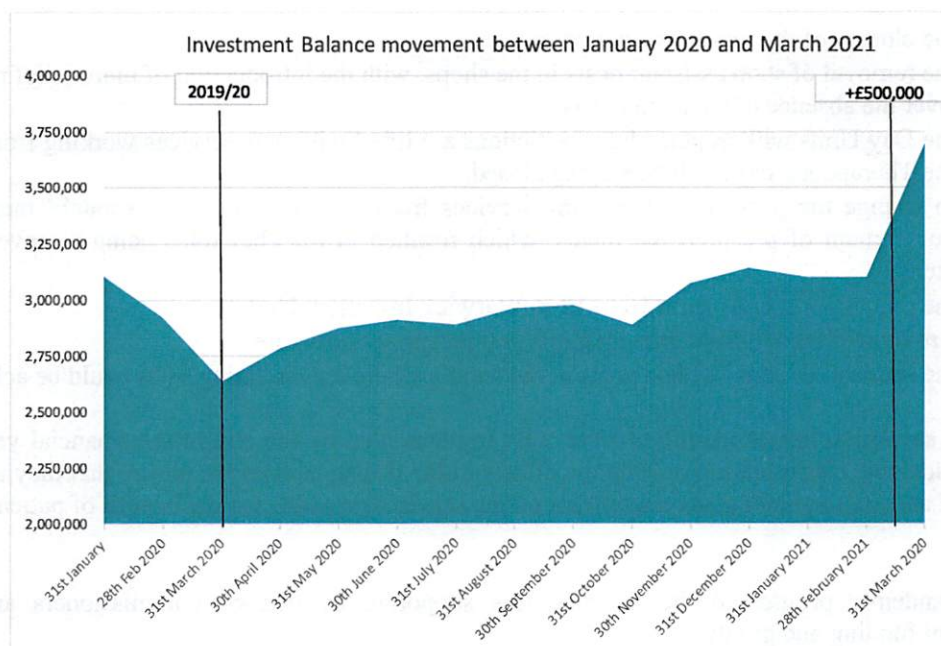
d. INVESTMENT POLICY AND PERFORMANCE

The value of investments is £3,701,351 (2019/20 - £2,686,386). The investment fund includes £67,500 relating to the value of the land at Braunstone of which Myton holds a share and £45,354 being the shareholdings in the Promotions Company. The remaining balance is held in a long term investment portfolio managed by Brewin Dolphin, the returns on the investments during the year are paid as an income to the charity.

The charities reserve policy states that the reserves balance is held in investments. When the cash balances of the organisation are above the levels needed in working capital the Finance and Audit Committee agree to move more funds into investments to ensure the best rate of return is generated.

The effects of the COVID-19 pandemic impacted the investment markets in the last quarter of the previous financial year, and was the main contributing factor to the investment losses in 2019/20.

During the 2020/21 the investment balance recovered gradually over the year with significant increases in the value of the portfolio when the vaccines were approved for use in the autumn of 2020. In March 2021 an additional £500,000 was transferred to the investment portfolio.



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Financial review

a. 2020-21 FINANCIAL PERFORMANCE

The Charity's Management Board agreed a deficit budget of £728k inclusive of depreciation for the year 2020/21, a net deficit budget prior to depreciation of £249k.

In March 2020 the impact of the pandemic became apparent. Fundraising events were cancelled, face to face canvassing for lottery stopped and all of the shops had to close. The impact of the pandemic was unknown, however there were concerns about the impact that the lockdown situation would have on the cash flow of the organisation.

The board of trustees and senior leadership team met regularly to discuss the financial position as the situation changed daily. Early in the year the financial sustainability of the organisation was uncertain and so senior leaders took control of budgets and limited expenditure to necessities, abandoning any plans for service expansion or nonessential capital expenditure in order to safeguard the charities financial position.

The Senior Leadership Team acted quickly and planned a savings programme which reduced the charities costs by £1.5m recurrently. The main areas of savings were:

- The closure of the retail distribution centre
- The removal of shop assistant posts in the shops, with the introduction of more relief managers to cover the absence of shop managers.
- The Day Units will reopen when restrictions are lifted with new services working from this area. The Therapeutic days will be staying closed.
- To change the provision of catering services from a 'fully cook from scratch' method to the procurement of pre prepared meals, which resulted in the chef roles being removed from the kitchens.
- The reduction of beds from 16 to 12 in Warwick In-patient Unit.
- A review of the facilities management, and receptions structure.
- The removal of some ad hoc posts in the team's where stream lining roles could be achieved.

All of the savings schemes identified were fully implemented by the end of the financial year, and the Senior Leadership Team are monitoring the effects of the decisions made to ensure that they are working as planned and are not having adverse effects on the services provided for the benefit of patients and their families.

As the pandemic progressed the Hospice was supported by donors, commissioners and through government funding and grants.

The financial year end position is a surplus of £2,397,917 (inclusive of depreciation), compared to the prior year being a net deficit of £323,794. Of the £2,397,917 surplus £560,027 relates to gains on investments, compared to £274,053 losses in the prior year. Included within the net profit are depreciation charges of £514,600 (2019/20 - £569,873).

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Income

Extraordinary income

In the financial year 2020/21 and as a result of the coronavirus pandemic the Hospice received extraordinary income from various agencies:

The government's Job Retention Scheme was utilised, with staff in many areas being furloughed during some or all of the year. In total the Hospice received £907,773 in furlough income in the year.

The Retail, Hospitality and Leisure Industry grants applied to our shops, and in the year £335,197 was received from four different local authorities as part of this scheme.

Hospice UK acted quickly on behalf of all Hospices in the UK at the start of the pandemic and appealed for funding to support Hospices during the pandemic. Hospices provide key services to patients, and continued to do so throughout the pandemic, and yet on average in England hospices only receive 32% of the funding that they need through statutory funding. The government granted £200m per quarter to be available to support Hospices. Hospice UK held the fund for this scheme and designated the funds to Hospices within the guidance set by the NHS. The Myton Hospices received £1,564,152 of funding through this grant.

Local authorities granted infection control grants to organisations such as Myton. The funding was restricted for the use on infection control measures such as PPE, and paying clinical staff full pay when they were required to isolate. Funding under this grant was received from both Coventry City Council and Warwickshire District Council and totalled £102,874.

NHS Grant Income

NHS Grants increased by 2.5% overall in 2020/21 to £2,654,149 from £2,589,363 in 2019/20. Included in this income was a one off grant of £200,000 from Coventry and Rugby CCG to support the Hospice through the pandemic, and an inflationary increase on the grant of £15,900 from South Warwick NHS FT.

There are three elements to the NHS funding, the main block contract with three local CCG's; Coventry and Rugby CCG (CRCCG), South Warwickshire CCG (SWCCG), and Warwickshire North CCG (WNCCG), the Myton at Home contract for the service in the Rugby area (CRCCG), and the Nurse Led Bed contract which commenced in November 2015 (CRCCG).

The Myton at Home Contract remained static (2020/21 - £154,080, 2019/20 - £154,080). The Nurse Led Bed contract with Coventry and Rugby CCG changed from funding six beds in Coventry's in-patient unit to funding only three from the 1st April 2020. Income relating to this contract in 2020/21 was £156,447 (2019/20 - £312,903).

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Donations and Legacies

During 2019/20 income from donations and legacies totalled £3,765,178 a 6.2% decrease on the previous year (2019/20 - £4,012,873). The reduction is reflective of the reduced numbers of patients cared for in our in-patient services. Legacies left to the hospice in 2020/21 were £1,306,513, an increase on the prior year (2019/20 - £1,143,288). Donations saw a decrease year on year with a total of £2,458,665 being donated by our supporters (2019/20 - £2,869,585).

Trading Company Income (Myton Hospice Promotions Limited)

Retail saw the largest impact from the pandemic with the lockdowns resulting in shop closures for a large proportion of the year. Ecommerce was an area which the team focused on, largely selling donations through eBay. 2 shops closed during the year, both Atherstone and Tile Hill shops had been performing poorly prior to the pandemic and rent reviews enabled break clauses to be exercised.

Gross retail income totalled £776,754 in 2020/21 (2019/20 - £2,274,463).

Gross income from Lottery has seen a decrease in 2020/21 to £2,160,631 (2019/20 - £2,274,750). The net contribution from our Lottery services performed well due to the level of sustainable income and the reduction in costs relating to lottery canvassing agencies. There has been a decline in playing numbers during the year due to the pandemic and the lack of opportunities to canvass for new players due to the restrictions that have been in place. The total number of lottery lines being played at the 31 March is 38,408 (2019/20 - 41,905). In a very competitive sector of charity / society lotteries, Myton still maintains the largest single hospice lottery in the UK.

Investment Income

Investment income decreased in 2020/21 to £70,732 (2019/20 - £89,679).

Direct Costs of Patient Care

Direct costs of patient care totalled £6,421,570 (2019/20 - £7,112,313). The direct costs of patient care decreased due to the closure of the in-patient unit in Warwick, and due to the closure of the day units during the pandemic. Expenditure on drugs, cleaning, catering, small equipment, training, contracted medical staff and wages and salaries were all less than the prior year.

Indirect Patient Care Costs

Indirect patient care costs also decreased due to the changes in services as a result of the pandemic and the savings plan being implemented during the year. Total indirect costs were £1,236,419 (2019/20- £1,324,520) a 6.7% decrease on the prior year.

Total Funds

At the year end, the total funds of the group stood at £14,856,785 (2019/20 - £12,458,868) including restricted funds which totalled £192,037 (2019/20 - £56,185). The assets representing each of these funds are analysed in Note 22 to the financial statements.

b. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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c. PRINCIPAL RISKS AND UNCERTAINTIES

A risk register for the charity is maintained and reviewed by the Trustees at each committee (bi-monthly) and then annually at the Trust Board meeting. Currently the top five corporate risks are as follows:

1. **The Coronavirus pandemic.** The COVID pandemic poses multiple risks to the sustainability of our organisation, including risk to health and wellbeing of our staff and volunteers, which in turn represents a risk to service delivery. The potential of further lockdown restrictions means there is a risk to the supply of food, fuel and supplies and our ability to generate voluntary funds, which could mean risks to our short term business continuity and long term financial sustainability. The future economic outlook is a risk to the Hospice as the possibility of a recession, should it happen, will impact the Hospice.
2. **Voluntary income in the coming year.** There is some caution around the forthcoming financial year. As the lockdown restrictions are lifted there is concern that some areas of voluntary income may still take time to recover to pre-COVID levels. Overseas events have already been deferred and Hospice and third party events, if they are planned, will be for lower numbers of participants and so the income generated is likely to be less than pre-COVID levels. The lottery has provided a stable source of income for the Hospice during the year ended 31st March 2021, however playing numbers have declined throughout the year by 3,497 players. In order to maintain the stable income stream the playing numbers need to increase year on year to keep up with the attrition, yet there is concern that face to face canvassing may not be received well by the public whom are now used to socially distancing from others, and may not engage with canvassers.
3. **The resilience of the medical team.** A number of the medical team have moved on in the last few months of 2020/21. A consultant post has been advertised to fill the gap, however there has not been a suitable candidate to recruit. Alternative staffing and bed models are being considered in order to mitigate the risk of medical staff cover.
4. **Staff wellbeing and resilience following the impact of the COVID pandemic.** A large majority of staff are struggling with burn out following the pandemic. There has been a period of time where visiting of patient has been restricted during the year and the staff found it particularly difficult to care for patients whom were missing their loved ones. As the impact of the pandemic lessens in the Hospices and we prepare to go back to normal within our services the Trustees are very concerned about staff resilience. Furthermore other staff whom have been furloughed have felt guilty and found it hard to return to their roles having had long period of time out of the work place.
5. **Staff recruitment** the current recruitment market is unprecedented and there is a risk that good quality staff are not available to fill the gaps within our teams. In general the jobs market reflects a period of adjustment, and whilst the NHS organisations are seeing a good response when recruiting there are areas within the Hospice unable to attract good quality candidates to fill vacancies.

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d. RESERVES POLICY

The reserves policy was reviewed during the year and ratified in July 2020 and states that £2.638m, representative of three months running costs of services, are held in a long term medium risk portfolio. Additional reserves are held for the purpose of a future Estates Strategy.

Total funds of the group at the year end stood at £14,856,785 (2019/20 - £12,458,868). Restricted funds totalled £192,037 (2019/20 - £56,185) and unrestricted funds totalled £14,664,748 (2019/20 - £12,402,683).

Free reserves of the group at the year end, stood at £630,154 (2019/20 - £979,435).

Designated funds totalled £14,034,594 (2019/20 - £11,423,248) which is made up of the following funds:

- fixed asset fund of £7,590,719 (2019/20 - £8,061,462),
- investment fund of £3,701,351 (2019/20 - £2,686,386),
- the service expansion fund of £142,524 (2019/20 - £155,400) and the Warwick hospice improvements fund of £500,000 (2019/20 - £75,000).

Further designated funds have been agreed as project funds for projects that the trust board have agreed will help the sustainability of the organisation financially and will extend the reach of the Hospice to those whom currently are not able to access Hospice services:

- Estates and equipment fund £100,000
- Hospice outside of the walls project £500,000
- Digital strategy and transformation project £100,000
- 4 beds in Warwick £300,000
- New income generation opportunities £100,000
- Hospice recovery from the pandemic £1,000,000

The assets representing each of these funds are analysed in Note 22 to the financial statements.

e. PRINCIPAL FUNDING

The Hospice is aware that the commissioning of end of life services across Coventry and Warwickshire is likely to change in the coming years as CCG's work collaboratively to commission services. Myton is ensuring its presence in these commissioning rounds, and working to protect and grow this valuable income.

Myton is also working collaboratively with other healthcare organisations and hospices to offer commissioned services where appropriate within the Coventry and Warwickshire area.

Structure, governance and management

a. CONSTITUTION

The company and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25th February 2009. The company and the group is constituted under a Memorandum of Association dated 25th February 2009 and is a registered charity number 516287. The principal object of the company and the group is to provide care to patients and their families in the Coventry and Warwickshire area, from the time that they receive the diagnosis that their illness is incurable.

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b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Board of the Myton Hospices is made up of not less than 4 Trustees, and no more than 12, of which 2 of the roles must be medical representatives. All Trustees are appointed for an initial period of three years, commencing with the first Annual General Meeting following their appointment and may apply for re-election to serve up to three terms, each of which is a period of three years. After serving a third period, the Director must step down, but may offer him/herself for re-election after a period of twelve months.

All Trustees are registered volunteers, recognised as Directors of The Myton Hospices on the Companies' House records and members of the charity. The Board is ultimately responsible for Myton Hospices care, finances, buildings and compliance. The Trustee Board are accountable to the Care Quality Commission, Companies House, the Gambling Commission, and the Charity Commission for their activities and those of the hospices related

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are provided with a programme of induction including meeting with all of the executive team and any other key personnel in order to gauge an understanding of how the hospice works on a day to day basis. Trustees are encouraged to spend time within the clinical areas of the hospice, and to attend fundraising events.

d. PAY POLICY FOR SENIOR STAFF

Working in the Charity sector Myton believes that it is important to be transparent about the pay levels of its senior managers and how those salaries are set. Our salaries are bench marked against similar roles both in the Charity and the Hospice sector. Myton generally use the median salary for the Charity sector, however some flexibility is applied to take into consideration the specific requirements for each post and to ensure that we can recruit and retain the best people for the role with both the skills required and the passion for the service.

Our executive team is made up of the following roles:

Chief Executive Officer
Medical Director *
Director of Nursing
Director of Finance and Facilities
Director of HR, Learning and Development **
Director of Community & Business Development
Director of Income Generation & Supporter Engagement

*Our Medical Director is employed by South Warwick NHS Foundation Trust, and provides 50% of their time as Medical Director and 50% of their time as a Consultant in Palliative Medicine, caring for our patients.

**Our Director of HR, Learning and Development left in June 2020 - this post remained vacant for the rest of the financial year.

The total annual costs during 2020/21 of the Senior Leadership Team who are employed by Myton are £449,000 pa (net of NI and pension costs) (2019/20 - £498,000).

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are clear distinctions between the roles of Trustees and the executive team. The board of trustees holds a range of reserved matters and delegates certain authority to the executive team in order to run the organisation efficiently. Matters such as policy, strategy and budgets are prepared by the executive team for consideration and approval by the trustees who then monitor the implementation of these plans. There are a number of board committees with clear terms of reference. They have elected members of both the board of trustees and the executive team who have been selected for their particular skills, experience and knowledge. Committee's meet at least once per quarter and report into the main board meetings.

The committees are as follows:

- Clinical Governance Committee, which is responsible for patient care, safety, activity and quality.
- Finance and Audit Committee, which monitors the Charity's financial position.
- The Income Generation Committee (Trading Board for the Myton Hospice Promotions Company) which monitors the fundraising activities of the trading company
- The People and Workforce Committee, this committee is responsible for staff wellbeing, recruitment and and retention, and training.
- The Information Governance Committee, which monitors data security and information governance of the organisation.
- The Marketing Committee, is responsible for the public image of the charity, including both internal and external communications.

Charity Governance Code

The trustees are aware of the new guidance and a governance review was undertaken to assess the charity's compliance with the guidelines. Many areas of recommended practice were already being followed by the organisations and an action plan was devised to address any areas where improvement could be made. Areas such as the trustee induction programme have been reviewed and strengthened, as have the administration and storage of the minutes and papers from committee and board meetings. The trustees' declarations and registers of the charities have been improved and formalised in line with the guidance. Progress against the plan is monitored at the Management Board meetings.

f. RISK MANAGEMENT

The Hospice is committed to effective risk management as an integral part of ensuring good corporate governance. Risk can be to patients and relatives, staff, financial, or reputational. The executive team have recognised a need for ongoing management of risks to the organisation.

When risks are identified they are allocated to a member of the executive team, and that team member becomes responsible for identifying actions to be taken to mitigate the risk.

Each governing committee reviews the risks associated with their area of expertise. As trustees, the board concentrates its efforts on ensuring the most serious risks are being managed effectively. The Hospice continues to improve and refine the risk management processes. The top five risks for the Hospice at the 31st March 2021 are as follows:

1. The Coronavirus pandemic.
2. Voluntary income in the coming year.
3. The resilience of the medical team.
4. Staff wellbeing and resilience.
5. Staff recruitment.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees have assessed the major risks to which the company and the group is exposed, in particular those related to the operations and finances of the company and the group, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

g. TRUSTEES' INDEMNITIES

Qualifying third party indemnity provision is in place for the benefit of all Trustees of the charitable company. This cover is up to £1,000,000 and cost £1,808.

FUTURE DEVELOPMENTS

The year ahead will be a year of recovery, and will focus on the strategy set prior to the pandemic with adjustments following learnings sought as a result of the past year.

There is still uncertainty about the landscape for future fundraising events and the public appetite for mass participation events. Restrictions are likely to impede the progress of fundraising and lottery canvassing. The teams are planning to undertake events as soon as restrictions are lifted and are looking at virtual alternatives as an option for the coming year.

The wellbeing service will be embedded into the services offered by the clinical teams, and the wellbeing offer will become more defined as the team of staff is built and the opportunities for caring for patients become more accessible.

The inpatient unit will open to the maximum number of patients as soon as it is safe to do so, and work with referrers will continue to ensure that as many patients as possible gain the benefits of Hospice care in the coming year.

The leadership team are committed to reviewing the savings plan that was implemented during the year to ensure that where costs have been saved the quality of patient services has not been effected. This review will be undertaken during the next financial year.

Expanding our services outside of the Hospice walls will be one of the main areas of service development. Our strategy identified this as an area of growth prior to the pandemic, and this remains the focus for future service developments. Our financial sustainability will also remain a high priority.

Our staff and volunteers are essential to the running of our services and there is focus on their health and wellbeing as we come out of this difficult year. A working group is planning health and wellbeing events regularly and the number of mental health first aiders is growing to ensure that all staff have access to the support that they need.

FUNDS HELD AS CUSTODIAN

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. An amount of £19,256 (2019/20 - £23,152) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for the project "Rapid Response Service" on behalf of the NHS. An amount of £Nil (2019/20 - £13,000) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for "difficult conversations" on behalf of the NHS. An amount of £2,561 (2019/20 - £2,561), is included in other creditors relating to undistributed funds.

THE MYTON HOSPICES
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The company and the group carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

The company and the group has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the company and the group's Equal opportunities policy, the company and the group has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company and the group's offices.

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Myton Hospices for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 these financial statements, the Trustees are required to:

- select suitable accounting policies; and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

This report was approved by the Trustees, on 21 July 2021 and signed on their behalf by:


21/07/21
Mr K W Demian
Chairman

THE MYTON HOSPICES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

OPINION

We have audited the financial statements of The Myton Hospices (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 set out on pages 23 to 52. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

However, the COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company and the wider economy.

THE MYTON HOSPICES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Group 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.

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:

- 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.

THE MYTON HOSPICES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MYTON HOSPICES

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance; and
- Enquiry of management to identify any instances of non-compliance with laws and regulations.

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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



Gregg Olnier MPhil BA(Hons) ACA (Senior Statutory Auditor)
For and on behalf of Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT
21 July 2021

THE MYTON HOSPICES
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME
AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	3	4,705,536	2,015,138	6,720,674	4,467,873
Charitable activities	4	2,659,603	-	2,659,603	2,687,893
Other trading activities	5	3,005,720	-	3,005,720	4,595,435
Investments	6	70,732	-	70,732	89,679
Other income		15,890	-	15,890	75,000
TOTAL INCOME		10,457,481	2,015,138	12,472,619	11,915,880
EXPENDITURE ON:					
Raising funds:					
Voluntary and trading income	8	2,959,667	-	2,959,667	3,512,417
Investment management		17,073	-	17,073	16,371
Charitable activities		5,837,331	1,820,658	7,657,989	8,436,833
TOTAL EXPENDITURE	7	8,814,071	1,820,658	10,634,729	11,965,621
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		1,643,410	194,480	1,837,890	(49,741)
Net gains/(losses) on investments		560,027	-	560,027	(274,053)
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		2,203,437	194,480	2,397,917	(323,794)
Transfers between funds		58,628	(58,628)	-	-
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		2,262,065	135,852	2,397,917	(323,794)
NET MOVEMENT IN FUNDS		2,262,065	135,852	2,397,917	(323,794)
RECONCILIATION OF FUNDS					
Total funds brought forward		12,402,683	56,185	12,458,868	12,782,662
TOTAL FUNDS CARRIED FORWARD		14,664,748	192,037	14,856,785	12,458,868

The notes on page 28 to 52 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
INCOME FROM:			
Donations and legacies	4,335,839	132,034	4,467,873
Charitable activities	2,687,893	-	2,687,893
Other trading activities	4,595,435	-	4,595,435
Investments	89,679	-	89,679
Other income	75,000	-	75,000
TOTAL INCOME	11,783,846	132,034	11,915,880
EXPENDITURE ON:			
Raising funds:			
Voluntary and trading income	3,512,417	-	3,512,417
Investment management	16,371	-	16,371
Charitable activities	8,329,089	107,744	8,436,833
TOTAL EXPENDITURE	11,857,877	107,744	11,965,621
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	(74,031)	24,290	49,741
Net losses on investments	(274,053)	-	(274,053)
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS	(348,084)	24,290	(323,794)
Transfers between funds	44,940	(44,940)	-
NET INCOME/EXPENDITURE	(303,144)	(20,650)	(323,794)
NET MOVEMENT IN FUNDS	(303,144)	(20,650)	(323,794)
RECONCILIATION IN FUNDS			
Total funds at 1 April 2019	12,705,827	76,835	12,782,662
TOTAL FUNDS AT 31 MARCH 2020	12,402,683	56,185	12,458,868

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Intangible assets	14		94,451		97,014
Tangible assets	15		7,496,268		7,964,448
Investments	16		3,701,351		2,686,386
			<u>11,292,070</u>		<u>10,747,848</u>
CURRENT ASSETS					
Stocks	18	44,772		48,863	
Debtors	19	1,535,551		1,457,401	
Cash at bank and in hand		3,799,317		1,962,223	
		<u>5,379,640</u>		<u>3,468,487</u>	
CREDITORS: amounts falling due within one year	20	<u>(1,814,925)</u>		<u>(1,757,467)</u>	
NET CURRENT ASSETS			3,564,715		1,711,020
NET ASSETS			<u>14,856,785</u>		<u>12,458,868</u>
CHARITY FUNDS					
Restricted funds	22		192,037		56,185
Unrestricted funds	22		14,664,748		12,402,683
TOTAL FUNDS			<u>14,856,785</u>		<u>12,458,868</u>

The financial statements were approved and authorised for issue by the Trustees on 21 July 2021 and signed on their behalf by:


Mr K W Demian
Chairman

21/07/21

The notes on pages 28 to 52 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

CHARITY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	14		94,451		97,014
Tangible assets	15		7,496,268		7,964,448
Investments	16		3,746,705		2,731,740
			<u>11,337,424</u>		<u>10,793,202</u>
CURRENT ASSETS					
Stocks	18	30,198		41,052	
Debtors	19	2,013,640		1,526,672	
Cash at bank and in hand		<u>2,919,723</u>		<u>1,529,557</u>	
		4,963,561		3,097,281	
CREDITORS: amounts falling due within one year	20	<u>(1,501,314)</u>		<u>(1,489,360)</u>	
NET CURRENT ASSETS			3,462,247		1,607,921
NET ASSETS			<u>14,799,671</u>		<u>12,401,123</u>
CHARITY FUNDS					
Restricted funds	22		192,037		56,185
Unrestricted funds	22		<u>14,607,634</u>		<u>12,344,938</u>
TOTAL FUNDS			<u>14,799,671</u>		<u>12,401,123</u>

The financial statements were approved and authorised for issue by the Trustees on 21 July 2021 and signed on their behalf by:


Mr K W Demian
Chairman

21/07/21

The net incoming resources for the financial year dealt with in the financial statements of the parent Charity were £2,398,548 (2020: net outgoing resources £323,261).

The notes on pages 28 to 52 form part of these financial statements.

THE MYTON HOSPICES
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash inflow from operating activities	24	<u>2,304,229</u>	<u>26,801</u>
Cash flows from investing activities			
Dividends and interest from investments		70,732	89,679
Proceeds from disposal of tangible fixed assets		16,956	-
Purchase of fixed assets		(99,885)	(168,267)
Proceeds from sale of investments		521,781	443,275
Purchase of investments		<u>(976,719)</u>	<u>(398,344)</u>
Net cash used in investing activities		<u>(467,135)</u>	<u>(33,657)</u>
Change in cash and cash equivalents in the year		1,837,094	(6,856)
Cash and cash equivalents brought forward		<u>1,962,223</u>	<u>1,969,079</u>
Cash and cash equivalents carried forward	25	<u>3,799,317</u>	<u>1,962,223</u>

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. CHARITY INFORMATION

The Myton Hospices (the Charity) is a Company Limited by Guarantee (registered number 1628455), registered in England and Wales. Its charity registration number is 516287. The registered office and principal place of business is Myton Lane, Warwick, CV34 6PX.

Its principal activities are specialist palliative and end of life care for the people of Coventry and Warwickshire, and provision of education in palliative and end of life care to healthcare professionals in Coventry and Warwickshire.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Myton Hospices 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 Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

Trustees have a reasonable expectation that The Myton Hospices has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue and therefore the Trustees adopt the going concern basis of accounting in preparing the financial statements.

2.2 Company status

The company is a company limited by guarantee, incorporated in the United Kingdom. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.3 Basis of consolidation

The financial statements consolidate the accounts of The Myton Hospices and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

2.4 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 Charity 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 Charity 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.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Income from government and other 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Donated services or facilities are recognised 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 Charity of the item is probable and the economic benefit can be measured reliably.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within other trading activities when they are sold. They are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

The hospice receives the help and support of 940 volunteers, who help in every aspect of the organisation, and are both patient facing and within support services, as well as fundamental in the delivery of fundraising activities. Due to an absence of a reliable measurement basis, the contribution of these general volunteers has not been accounted for.

Lottery income is recognised when receivable.

Investment income is included when receivable.

THE MYTON HOSPICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.6 Expenditure

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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 the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities. Specifically, it comprises those costs of trading for fundraising purposes including the charity's shops and lottery.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees.

Redundancy payments are accounted for as staff costs and are recognised on communication of intention to pay.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly. Remaining support costs are all charged to charitable expenditure since those relating to fundraising are considered immaterial.

2.7 Going concern

We have set out in the Trustees' Report a review of the financial performance and the charity's reserves position. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The financial statements have therefore been prepared on the basis that the charity is a going concern.

2.8 Intangible fixed assets and amortisation

Software assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of intangible assets, over their expected useful lives which is estimated at between 5-10 years.

Amortisation is charged to expenditure on charitable activities in the Statement of financial activities.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.9 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

A review for impairment of a fixed asset is carried out where events or changes in circumstances indicate that the carrying amount of the fixed asset may otherwise be overstated. Such events or changes in circumstances include changes in useful life arising from changes in business activities or environment, significant decline in an asset's market value during the period, or evidence of obsolescence or physical damage to the asset. Impairment losses arising are charged to the Statement of financial activities.

Where the impairment is subsequently reduced or removed the carrying value is reinstated to the lower of the revised value or the amount at which it would have been carried had no impairment occurred, the amount of impairment released being credited to the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 20 - 40 years
Freehold land	- Not depreciated
L/Term leasehold property	- Over the period of lease or 50 years, whichever is less
Property improvements	- 3 - 10 years
Furniture, equipment and vehicles	- 3 - 10 years
Computer and office equipment	- 3 - 10 years
Shop and office fittings	- Over period of lease

2.10 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

- (i) **Subsidiary undertakings**
Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Interest receivable

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.

2.12 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

THE MYTON HOSPICES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.13 Stocks and work in progress

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

2.14 Debtors

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

2.15 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.

2.16 Creditors 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 within interest payable and similar charges.

2.17 Financial instruments

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

2.18 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The Charity operates a defined benefits pension scheme. The scheme is a multi-employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore the Charity accounts for this scheme as if it was a defined contribution scheme. The amount charged to the Statement of financial activities represents contributions payable to the scheme in respect of the accounting period.

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)

2.19 Significant judgements and estimates

Preparation of the financial statements may require management to make significant judgements and estimates.

Significant judgements

Donated goods for resale are not included at valuation prior to being sold as it has been deemed impractical to measure the fair value of the goods and the cost of valuation would outweigh the benefit to the users of the accounts.

Significant estimates

There are no significant estimates having a material effect on the financial statements.

During the year the Charity was informed of the value of land included within freehold property. The depreciation accounting estimate has been updated prospectively to reflect that land does not depreciate in value. The net book value of freehold property (excluding land) has been depreciated over the remaining expected useful life. The change in accounting estimate has reduced the depreciation charge in the year by £58,682.

2.20 Agency arrangements

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS, in administering funds for the "Rapid Response Service" on behalf of the NHS and in administering funds for the project "difficult conversations" on behalf of the NHS. Income and expenditure in relation to the projects are excluded from the statement of financial activities as the Charity does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 21.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	2,110,553	348,112	2,458,665	2,869,585
Legacies	1,306,513	-	1,306,513	1,143,288
Grants:				
Local Authority Infection Control	-	102,874	102,874	-
Hospice UK Covid-19	-	1,564,152	1,564,152	-
Retail, Hospitality and Leisure Fund	335,197	-	335,197	445,000
Coronavirus Job Retention Scheme	907,773	-	907,773	-
Better Care Fund	45,500	-	45,500	-
Other grants	-	-	-	10,000
Total donations, legacies and grants	<u>4,705,536</u>	<u>2,015,138</u>	<u>6,720,674</u>	<u>4,467,873</u>
Total 2020	<u>4,335,839</u>	<u>132,034</u>	<u>4,467,873</u>	

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
NHS grants and contracts for patient care	2,654,149	2,654,149	2,589,363
Education and training income	5,454	5,454	98,530
	<u>2,659,603</u>	<u>2,659,603</u>	<u>2,687,893</u>
<i>Total 2020</i>		<u>2,687,893</u>	<u>2,687,893</u>

5. OTHER TRADING INCOME - FUNDRAISING INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Retail income	776,754	776,754	2,274,463
Lottery income	2,160,631	2,160,631	2,274,750
Other income	68,335	68,335	46,222
	<u>3,005,720</u>	<u>3,005,720</u>	<u>4,595,435</u>
<i>Total 2020</i>		<u>4,595,435</u>	<u>4,595,435</u>

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest	1,357	1,357	6,193
Dividend income	69,375	69,375	83,486
	<u>70,732</u>	<u>70,732</u>	<u>89,679</u>
<i>Total 2020</i>		<u>89,679</u>	<u>89,679</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs £	Depreciation £	Other costs £	Total 2021 £	Total 2020 £
Expenditure on raising voluntary and trading income	1,611,046	360	1,348,261	2,959,667	3,512,417
Expenditure on investment management	-	-	17,073	17,073	16,371
Cost of raising funds	1,611,046	360	1,365,334	2,976,740	3,528,788
Expenditure relating to delivery of NHS grants and contracts for patient care	5,653,565	533,532	1,470,892	7,657,989	8,436,833
	7,264,611	533,892	2,836,226	10,634,729	11,965,621
<i>Total 2020</i>	<i>8,198,260</i>	<i>591,374</i>	<i>3,175,987</i>	<i>11,965,621</i>	

8. EXPENDITURE ON RAISING VOLUNTARY AND TRADING INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Retail and lottery costs	1,274,882	1,274,882	1,448,900
Fundraising costs	73,379	73,379	151,642
Staff costs	1,611,046	1,611,046	1,911,395
Depreciation	360	360	480
	2,959,667	2,959,667	3,512,417
<i>Total 2020</i>	<i>3,512,417</i>	<i>3,512,417</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly £	Support costs £	Total 2021 £	Total 2020 £
NHS grants and contracts for patient care	6,421,570	1,236,419	7,657,989	8,436,833
<i>Total 2020</i>	<u>7,112,313</u>	<u>1,324,520</u>	<u>8,436,833</u>	

10. DIRECT COSTS – NHS GRANTS AND CONTRACTS

	2021 £	2020 £
Drugs	186,722	213,082
Medicinal supplies	149,339	81,785
Cleaning and laundry	32,511	38,009
Catering	43,696	53,931
Small equipment	30,944	47,854
Training	21,119	56,629
Governance	14,700	9,260
Contracted medical staff	288,974	324,898
Wages and salaries	4,862,623	5,370,492
National insurance	416,550	479,392
Pension cost	374,392	436,981
	<u>6,421,570</u>	<u>7,112,313</u>
<i>Total 2020</i>	<u>7,112,313</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. SUPPORT COSTS – NHS GRANTS AND CONTRACTS

	2021	2020
	£	£
Premises costs	157,104	160,977
Travelling and subsistence	36,386	49,894
Office costs	127,168	135,767
Repairs and renewals	144,841	117,777
Legal and professional	43,477	11,690
Staff recruitment	3,032	2,145
Other costs	171,099	255,376
Loss on disposal of tangible fixed assets	19,780	-
Amortisation	19,292	21,501
Depreciation	514,240	569,393
	<u>1,236,419</u>	<u>1,324,520</u>
<i>Total 2020</i>	<u><u>1,324,520</u></u>	

12. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets		
- owned by the charitable group	514,600	569,873
Auditor's remuneration - audit	13,500	13,500
Auditor's remuneration - non-audit	200	565
Auditor's remuneration - tax	1,250	1,250
Operating lease rentals	<u>477,929</u>	<u>470,939</u>

During the year, no Trustees received any remuneration (2020 - £NIL)

During the year, no Trustees received any benefits in kind (2020 - £NIL)

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL)

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	6,311,519	7,096,835
Social security costs	518,295	598,206
Other pension costs	434,795	503,219
	<u>7,264,609</u>	<u>8,198,260</u>

Non-statutory/non-contractual termination payments totalling £81,051 (2020: £8,596) were made to 22 (2020: 1) employees.

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

	2021 No.	2020 No.
	300	368

The number of higher paid employees was:

	2021 No.	2020 No.
In the band £60,001 to £70,000	3	4
In the band £70,001 to £80,000	1	1
In the band £80,001 to £90,000	0	0
In the band £90,001 to £100,000	1	2

Of the higher paid employees there is 1 member of the medical team whom is paid on the NHS pay scale (2020:1)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. INTANGIBLE FIXED ASSETS

	Software £
Group and Company	
Cost	
At 1 April 2020	181,781
Additions	16,729
At 31 March 2021	<u>198,510</u>
Amortisation	
At 1 April 2020	84,767
Charge for the year	19,292
At 31 March 2021	<u>104,059</u>
Carrying Amount	
At 31 March 2021	<u>94,451</u>
At 31 March 2020	<u>97,014</u>

15. TANGIBLE FIXED ASSETS

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Group					
Cost					
At 1 April 2020	3,794,763	7,759,510	2,262,481	471,164	14,287,918
Additions	5,050	4,000	74,106	-	83,156
Disposals	-	-	(232,366)	(86,771)	(319,137)
At 31 March 2021	<u>3,799,813</u>	<u>7,763,510</u>	<u>2,104,221</u>	<u>384,393</u>	<u>14,051,937</u>
Depreciation					
At 1 April 2020	1,820,492	2,536,583	1,665,461	300,934	6,323,470
Charge for the year	55,047	230,548	185,932	43,073	514,600
Disposals	-	-	(209,545)	(72,856)	(282,401)
At 31 March 2021	<u>1,875,539</u>	<u>2,767,131</u>	<u>1,641,848</u>	<u>271,151</u>	<u>6,555,669</u>
Net book value					
At 31 March 2021	<u>1,924,274</u>	<u>4,996,379</u>	<u>462,373</u>	<u>113,242</u>	<u>7,496,268</u>
At 31 March 2020	<u>1,974,271</u>	<u>5,222,927</u>	<u>597,020</u>	<u>170,230</u>	<u>7,964,448</u>

Included in freehold property is land of £1,114,199 which is not depreciated.

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. TANGIBLE FIXED ASSETS CONTINUED

	Freehold Property £	Long Leasehold Property £	Furniture, equipment & vehicles £	Computer & office equipment £	Total £
Charity					
Cost					
At 1 April 2020	3,794,763	7,754,510	2,262,481	471,164	14,282,918
Additions	5,050	4,000	74,106	-	83,156
Disposals	-	-	(232,366)	(86,771)	(319,137)
At 31 March 2021	3,799,813	7,763,510	2,104,221	384,393	14,051,937
Depreciation					
At 1 April 2020	1,820,492	2,531,583	1,665,461	300,934	6,318,470
Charge for the year	55,047	230,548	185,932	43,073	514,600
Disposals	-	-	(209,545)	(72,856)	(282,401)
At 31 March 2021	1,875,539	2,767,131	1,641,848	271,151	6,555,669
Net book value					
At 31 March 2021	1,924,274	4,996,379	462,373	113,242	7,496,268
<i>At 31 March 2020</i>	<i>1,974,271</i>	<i>5,222,927</i>	<i>597,020</i>	<i>170,230</i>	<i>7,964,448</i>

Included in freehold property is land of £1,114,199 which is not depreciated.

16. FIXED ASSET INVESTMENTS

Group	Listed securities £	Land £	Total £
Market Value			
At 1 April 2020	2,618,886	67,500	2,686,386
Additions	976,719	-	976,719
Disposals	(521,781)	-	(521,781)
Revaluations	560,027	-	560,027
At 31 March 2021	3,633,851	67,500	3,701,351
Group investments at market value comprise:			
	2021	2020	
	£	£	
Listed investments	3,633,851	2,618,886	
Other fixed asset investments	67,500	67,500	
Total market value	3,701,351	2,686,386	

All of the fixed asset investments are held in the UK

Group material investments	31 March 2021 £	31 March 2020 £
Vanguard Funds PLC	346,346	228,987
Artemis Fund Managers US Select Intstl	184,237	137,073

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. FIXED ASSET INVESTMENTS (continued)

	Listed securities £	Land £	Subsidiaries £	Total £
Charity				
Market Value				
At 1 April 2020	2,618,886	67,500	45,354	2,731,740
Additions	976,719	-	-	976,719
Disposals	(521,781)	-	-	(521,781)
Revaluations	560,027	-	-	560,027
At 31 March 2021	<u>3,633,851</u>	<u>67,500</u>	<u>45,354</u>	<u>3,746,705</u>

Charity investments at market value comprise:

	2021 £	2020 £
Listed investments	3,633,851	2,618,886
Other fixed asset investments	67,500	67,500
Group	45,354	45,354
Total	<u>3,746,705</u>	<u>2,731,740</u>

All of the fixed asset investments are held in the UK

17. PRINCIPAL SUBSIDIARIES

100% of the issued share capital of Myton Hospice (Promotions) Limited and Myton Hamlet Hospice Development Limited is held by the Charity.

Myton Hospice (Promotions) Limited operates charity shops and a lottery to raise funds for the Charity. The company pays its taxable profits to the Charity by way of Gift Aid. The company is registered in England and its company number is 2663993. In addition to its trading results disclosed below, the company processed sales of £206,990 (2020: £734,980) relating to donated goods sold under the retail Gift Aid scheme. These figures are included as retail income on the Statement of Financial Activities.

Myton Hamlet Hospice Development Limited develops and builds properties which are then sold to the Charity. The company is registered in England and its company number is 3059410.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. PRINCIPAL SUBSIDIARIES (continued)

	Myton Hospice (Promotions) Limited £	Myton Hamlet Hospice Development Limited £
Gross income	3,607,828	-
Expenditure	(2,457,058)	(630)
Gift aid to the Charity	(1,150,770)	-
Loss in the period	-	(630)
Net assets/(liabilities) at the year end	£ 103,630	£ (1,161)

18. STOCKS

	2021 £	Group 2020 £	2021 £	Charity 2020 £
Consumables	29,440	39,852	29,440	39,852
Goods for resale	15,332	9,011	758	1,200
	44,772	48,863	30,198	41,052

19. DEBTORS

	2021 £	Group 2020 £	2021 £	Charity 2020 £
Trade debtors	707,848	658,502	707,848	658,502
Amounts owed by group undertakings	-	-	615,853	586,137
Other debtors	100,099	89,217	92,149	78,017
Prepayments and accrued income	727,604	709,682	597,790	204,016
	1,535,551	1,457,401	2,013,640	1,526,672

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

20. CREDITORS: amounts falling due within one year

	2021	Group 2020	2021	Charity 2020
	£	£	£	£
Trade creditors	234,073	438,759	215,700	407,785
Amounts owed to group undertakings	-	-	-	-
Other taxation and social security	122,940	133,633	122,940	133,633
Other creditors	43,132	130,102	43,132	130,102
Accruals and deferred income	1,414,780	1,054,973	1,119,542	817,840
	<u>1,814,925</u>	<u>1,757,467</u>	<u>1,501,314</u>	<u>1,489,360</u>

	£	Group £	£	Charity £
Deferred income				
Deferred income at 1 April 2020	827,549	265,601	645,046	81,222
Resources deferred during the year	342,577	821,369	162,087	638,866
Amounts released from previous years	(182,503)	(259,421)	-	(75,047)
Deferred income at 31 March 2021	<u>987,623</u>	<u>827,549</u>	<u>807,133</u>	<u>645,046</u>

Deferred income comprises lottery income received in advance by Myton Hospice (Promotions) Limited of £180,490 (2020: £182,503), Challenge Event income of £47,068 (2020: £15,253), Funding for Poultney £6,180 (2020: £6,180), Funding for Quality end of Life care for all training courses of £28,800 (2020: £28,800), D'Oyly Trust income of £3,500 (2020: £3,500), NHS grants and contracts for patient care income of £596,585 (2020: £591,313) and donation income received in advance of £125,000 (2020: £Nil).

21. AGENCY ARRANGEMENTS

The Charity acts as an agent in administering funds for the project "Rapid Response Service" on behalf of the NHS. In the accounting period ending 31 March 2021 the Charity received £Nil (2020: £78,000) and disbursed £13,000 (2020: £65,000) from the fund. An amount of £Nil (2020: £13,000) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for "GP PMS Education" on behalf of the NHS. In the accounting period ending 31 March 2021 the Charity received £Nil (2020: £Nil) and disbursed £3,896 (2020: £2,576) from the fund. An amount of £19,256 (2020: £23,152) is included in other creditors relating to undistributed funds.

The Charity acts as an agent in administering funds for the project "difficult conversations" on behalf of the NHS. In the accounting period ending 31 March 2021 the Charity received £Nil (2020: £Nil) and disbursed £Nil (2020: £Nil) from the fund. An amount of £2,561 (2020: £2,561) is included in other creditors relating to undistributed funds.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

22. STATEMENT OF FUNDS

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds						
Fixed asset fund	8,061,462	-	(553,642)	82,899	-	7,590,719
Investment fund	2,686,386	69,375	(17,073)	402,636	560,027	3,701,351
Service expansion fund	155,400	-	(12,876)	-	-	142,524
Retail support fund	445,000	-	(445,000)	-	-	-
Warwick hospice improvements fund	75,000	-	-	425,000	-	500,000
Project funds:						
Warwick IPU beds	-	-	-	300,000	-	300,000
Estates and equipment capital expenditure	-	-	-	100,000	-	100,000
Expanding services beyond Warwick Walls	-	-	-	500,000	-	500,000
Digital strategy and transformation project	-	-	-	100,000	-	100,000
Income generation opportunities	-	-	-	100,000	-	100,000
Pandemic recovery	-	-	-	1,000,000	-	1,000,000
	11,423,248	69,375	(1,028,591)	3,010,535	560,027	14,034,594
General funds						
General Funds - all funds	979,435	10,388,106	(7,785,480)	(2,951,907)	-	630,154
Total Unrestricted funds	12,402,683	10,457,481	(8,814,071)	58,628	560,027	14,664,748
Restricted funds						
Other donations	56,185	248,112	(153,057)	(6,538)	-	144,702
Vehicle fund	-	100,000	(575)	(52,090)	-	47,335
Hopsice UK Covid-19 fund	-	1,564,152	(1,564,152)	-	-	-
Local Authority Infection Control fund	-	102,874	(102,874)	-	-	-
	56,185	2,015,138	(1,820,658)	(58,628)	-	192,037
Total of funds	12,458,868	12,472,619	(10,634,729)	-	560,027	14,856,785

THE MYTON HOSPICES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

22. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS – PRIOR YEAR

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£	£
Designated funds						
Fixed asset fund	8,484,569	-	(591,374)	168,267	-	8,061,462
Investment fund	3,005,370	83,486	(16,371)	(112,046)	(274,053)	2,686,386
Service expansion	239,500	-	(41,814)	(42,286)	-	155,400
Retail support fund	-	445,000	-	-	-	445,000
Warwick hospice improvements fund	-	75,000	-	-	-	75,000
	<u>11,729,439</u>	<u>603,486</u>	<u>(649,559)</u>	<u>13,935</u>	<u>(274,053)</u>	<u>11,423,248</u>
General funds						
General Funds - all funds	976,388	11,180,360	(11,208,318)	31,005	-	979,435
Total Unrestricted funds	<u>12,705,827</u>	<u>11,783,846</u>	<u>(11,857,877)</u>	<u>44,940</u>	<u>(274,053)</u>	<u>12,402,683</u>
Restricted funds						
Other donations	47,884	132,034	(78,793)	(44,940)	-	56,185
Coventry day hospice	28,951	-	(28,951)	(28,951)	-	-
	<u>76,835</u>	<u>132,034</u>	<u>(107,744)</u>	<u>(44,940)</u>	<u>-</u>	<u>56,185</u>
Total of funds	<u>12,782,662</u>	<u>11,915,880</u>	<u>(11,965,621)</u>	<u>-</u>	<u>(274,053)</u>	<u>12,458,868</u>

The majority of transfers between funds represent the designation of project funds and the amount spent on fixed assets, which, now that the income has been spent in accordance with the donor's wishes, have been transferred to the designated fixed asset fund.

Designated funds

Fixed assets fund

A large part of the unrestricted funds of the Charity are represented by tangible fixed assets (mainly land and buildings) required for the Charity to continue operating. As these assets are considered not normally realisable, the Trustees have designated funds equal to their book value.

Investment fund

In the year ended 31 March 2001, the Trustees set aside £2,000,000 in an investment fund with the aim of providing a regular source of income each year. Gains and losses on the investments held are credited or charged to the fund each year and the year end balance equals the market value of investments held.

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NOTES TO THE FINANCIAL STATEMENTS
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22. STATEMENT OF FUNDS (continued)

Service expansion

In the year ended 31 March 2014, the Trustees designated funds of £750,000 to seed fund a number of new services between 2015 and 2018. These funds include £220,000 matched funding received from NHS South Warwickshire CCG for the Good to Great project.

Retail support fund

In the year ended 31 March 2020, the Trustees designated funds of £445,000. The fund represented government grants receivable under the Retail, Hospitality and Leisure Grant Fund to support the business costs of the charity shops during the COVID-19 pandemic.

Warwick hospice improvements fund

In the year ended 31 March 2020, the Trustees designated funds of £75,000 to fund improvements to the Warwick hospice. The Trustees have designated an additional £425,000 in the year ended 31 March 2021.

Project funds

In the year ended 31 March 2021 the Trustees designated funds for the following projects in order to ensure the Hospice's sustainability and to extend the reach of the Hospice's services to those whom currently do not access them:

1. **A designated fund of £300,000 for the use of opening 4 beds in Warwick IPU.** The IPU in Warwick was reduced to 12 beds due to reducing numbers of referrals throughout the pandemic. Work is ongoing to improve the relationship with referrers in Warwick. Once there is demand over and above 12 beds this funding would allow the recruitment of staff and re-opening of 4 beds. Past trends show that increasing patient numbers also correlates with increased voluntary income through donations.
2. **A designated fund of £100,000 is proposed for use on capital expenditure on replacement equipment and to make improvements to the Hospices.** These projects had previously been declined at budget setting due to financial constraints. Now we see that our favourable financial position gives us the opportunity to invest in our sites, improving their sustainability.
3. **A designated fund of £500,000 for the investment in "Expanding our services beyond the Hospice walls".** This funding would allow the Hospice to "pump prime" initiatives, and prove the concept, with the intention that funding / commissioning organisations will agree to fund the future services once proven. Plans for our expansion into the community are ongoing and any application of these funds will be agreed by the usual process by being agreed by the board of trustees.
4. **A designated fund of £100,000 for the Digital Strategy and Transformation project.** This project will review the data held within the organisation and what IT solutions could help with the administration and storage of this data. New systems to manage data will be proposed and the costs of the scoping work and new system implementation will come out of this fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

22. STATEMENT OF FUNDS (continued)

5. A designated fund of £100,000 for investment in new Income Generation opportunities. Our income generation portfolio is expansive and varied but very much focused on traditional fundraising methods. There have been a couple of commercial opportunities that Myton has not explored because of the risk involved in spending money that could be spent on patient services, especially when finances are tight. This investment fund will make possible the exploration of new income generation ideas and will allow a more entrepreneurial and low risk approach to pursuing suitable commercial opportunities.
6. The Board of Trustees have agreed to designate £1m as a COVID recovery fund. We are still in a global pandemic and last year was an extraordinary year. The focus is now on recovery and the landscape for income generation is still uncertain. This fund would be used as security to meet the cash flow needs in the coming year if necessary. This fund would be in addition to the reserves set in the policy which is due for renewal at the July Board Meeting (in 2020/21 the reserves held were £2.5m).

Restricted funds

Various donations received for other specific purposes laid down by the donors are carried forward as restricted funds until spent.

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2020	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2021
	£	£	£	£	£	£
Designated funds	11,423,248	69,375	(1,028,591)	3,010,535	560,027	14,034,594
General funds	979,435	10,388,106	(7,785,480)	(2,951,907)	-	630,154
	12,402,683	10,457,481	(8,814,071)	58,628	560,027	14,664,748
Restricted funds	56,185	2,015,138	(1,820,658)	(58,628)	-	192,037
	12,458,868	12,472,619	(10,634,729)	-	560,027	14,856,785

SUMMARY OF FUNDS – PREVIOUS YEAR

	Balance at 1 April 2019	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 March 2020
	£	£	£	£	£	£
Designated funds	11,729,439	603,486	(649,559)	13,935	(274,053)	11,423,248
General funds	976,388	11,180,360	(11,208,318)	31,005	-	979,435
	12,705,827	11,783,846	(11,857,877)	44,940	(274,053)	12,402,683
Restricted funds	76,835	132,034	(107,744)	(44,940)	-	56,185
	12,782,662	11,915,880	(11,965,621)	-	(274,053)	12,458,868

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Intangible fixed assets	94,451	-	94,451
Tangible fixed assets	7,496,268	-	7,496,268
Fixed asset investments	3,701,351	-	3,701,351
Current assets	5,187,603	192,037	5,379,640
Creditors due within one year	<u>(1,814,925)</u>	<u>-</u>	<u>(1,814,925)</u>
	<u>14,664,748</u>	<u>192,037</u>	<u>14,856,785</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Intangible fixed assets	97,014	-	97,014
Tangible fixed assets	7,964,448	-	7,964,448
Fixed asset investments	2,686,386	-	2,686,386
Current assets	3,412,302	56,185	3,468,487
Creditors due within one year	<u>(1,757,467)</u>	<u>-</u>	<u>(1,757,467)</u>
	<u>12,402,683</u>	<u>56,185</u>	<u>12,458,868</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	Group 2020
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	2,397,917	(323,794)
Adjustment for:		
Depreciation and amortisation charges	533,892	591,374
Gains/(losses) on investments	(560,027)	274,053
Dividends and interest from investments	(70,732)	(89,679)
Decrease/(increase) in stocks	4,091	(422)
Increase in debtors	(78,150)	(942,188)
Increase in creditors	57,458	517,457
Loss on disposal of tangible fixed assets	19,780	-
Net cash inflow from operating activities	2,304,229	26,801

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	Group 2020
	£	£
Cash in hand	3,799,317	1,962,223
Total	3,799,317	1,962,223

26. PENSION COMMITMENTS

Staff may opt to join a defined contribution pension scheme, the assets of which are held separately from those of the charity in independently administered funds. The employer's contribution to this scheme is between 2% and 10% (2020: 2% and 10%) of pensionable pay.

Staff previously employed by the National Health Service and who were members of the NHS Superannuation Scheme continue to be members of that scheme. The NHS scheme is a defined benefit pension scheme. However, the scheme is a multiple employer scheme and the group is unable to identify its share of the underlying assets and liabilities. The scheme is therefore accounted for as a defined contribution scheme. Contributions are charged to the SOFA so as to spread the cost of pensions over employees' working lives with the charity.

Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/nhs-pensions

The employer's contribution to the scheme is 14.38% (2020: 14.38%) of pensionable pay.

The pension cost charges, representing employer's contributions to both schemes, amounted to £434,795 (2020: £503,219). Contributions totalling £Nil (2020: £70,764) were payable at the year end and are included in other creditors.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

26. PENSION COMMITMENTS (continued)

Future contributions are expected to be at a similar level.

No trustee qualified for benefits under either of these schemes.

27. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the groups future minimum lease payments under non-cancellable operating leases was:

Group	2021	2020
Amounts payable	£	£
Within 1 year	303,759	349,409
Between 1 and 5 years	325,993	557,699
After more than 5 years	-	2,034
Total	629,752	909,142

At 31 March 2021 the Charity had annual commitments under non-cancellable operating leases as follows:

Charity	£	£
Amounts payable		
Within 1 year	260,259	297,212
Between 1 and 5 years	266,386	454,592
After more than 5 years	-	2,034
Total	526,645	753,838

28. RELATED PARTY TRANSACTIONS

There have been no other related party transactions that require disclosure other than transactions with the subsidiary company Myton Hospice (Promotions) Limited as set out below:

	2021	2020
	£	£
Management fees	93,643	100,616
Payroll costs recharged	1,114,796	1,374,914
Income from donated goods under the retail Gift Aid scheme	251,343	895,850
Gift aid transferred to the Charity	1,150,770	1,383,916

Management fees were calculated as a proportion of the senior leadership teams salaries, and overheads of the management company.

Payroll costs relate to the salaries of the employees whom are paid by Myton Hospice, yet work within one of Myton Hospice Promotions Limited services.

Income from donated goods under the retail Gift Aid scheme are sales which were processed by Myton Hospice (Promotions) Limited on behalf of the Charity and are included under retail income.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

28. RELATED PARTY TRANSACTIONS (continued)

Gift aid relates to gift aid recovered by Myton Hospice (Promotions) Limited on behalf of the Charity.

The balance outstanding at the year end owed from Myton Hospice (Promotions) Limited was £614,759 (2020: £585,556). The balance outstanding at the year end owed to Myton Hospice (Promotions) Limited was £nil (2020: £nil).

The balance outstanding at the year end owed from Myton Hamlet Hospice Development Limited was £1,094 (2020: £581).

The key management personnel of the charity comprise the CEO and Directors of Income Generation, Finance and Facilities, Nursing and Care, Strategy and Information, HR and the Medical Director. The total employee benefits of the key management personnel of the charity were £539,561 (2020: £609,458).

29. FINANCIAL INSTRUMENTS

	2021	Group 2020	2021	Charity 2020
	£	£	£	£
Financial assets				
Financial assets measured at fair value through income and expenditure	3,633,851	2,618,886	3,679,205	2,664,240
Financial assets that are debt instruments measured at amortised cost	4,122,965	3,229,710	5,002,126	2,332,478
Financial liabilities				
Financial liabilities measured at amortised cost	704,362	796,285	571,241	710,681

Financial assets measured at fair value through income and expenditure comprises investments in UK listed securities. Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income. Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The group's income, expense, gains and losses in respect of financial instruments are summarised below:

	2021	Group 2020	2021	Charity 2020
	£	£	£	£
Total investment income for financial assets measured at fair value through income and expenditure	69,257	83,486	69,257	83,486
Net gains/(losses) on financial assets measured at fair value through income and expenditure	560,027	(274,053)	560,027	(274,053)
Total investment income for financial assets measured at amortised cost	1,357	6,193	1,357	6,193

30. CAPITAL COMMITMENTS

At 31 March 2021 the Charity had capital commitments for leasehold improvements of £27,436 (2020: £nil).