

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 2022

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CONTENTS

	Page
Reference and administrative details of the charity	1
Trustees' report	2 - 17
Independent auditor's report	18 - 20
Consolidated statement of financial activities	21
Consolidated Balance Sheet	23
Company Balance Sheet	24
Consolidated statement of cash flows	25
Notes to the financial statements	26 - 51

THE MYTON HOSPICES
(A company limited by guarantee)

**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
(A company limited by guarantee)

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
(A company limited by guarantee)

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
(A company limited by guarantee)

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.

THE MYTON HOSPICES
(A company limited by guarantee)

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.

THE MYTON HOSPICES
(A company limited by guarantee)

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.

THE MYTON HOSPICES
(A company limited by guarantee)

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.

THE MYTON HOSPICES
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2022

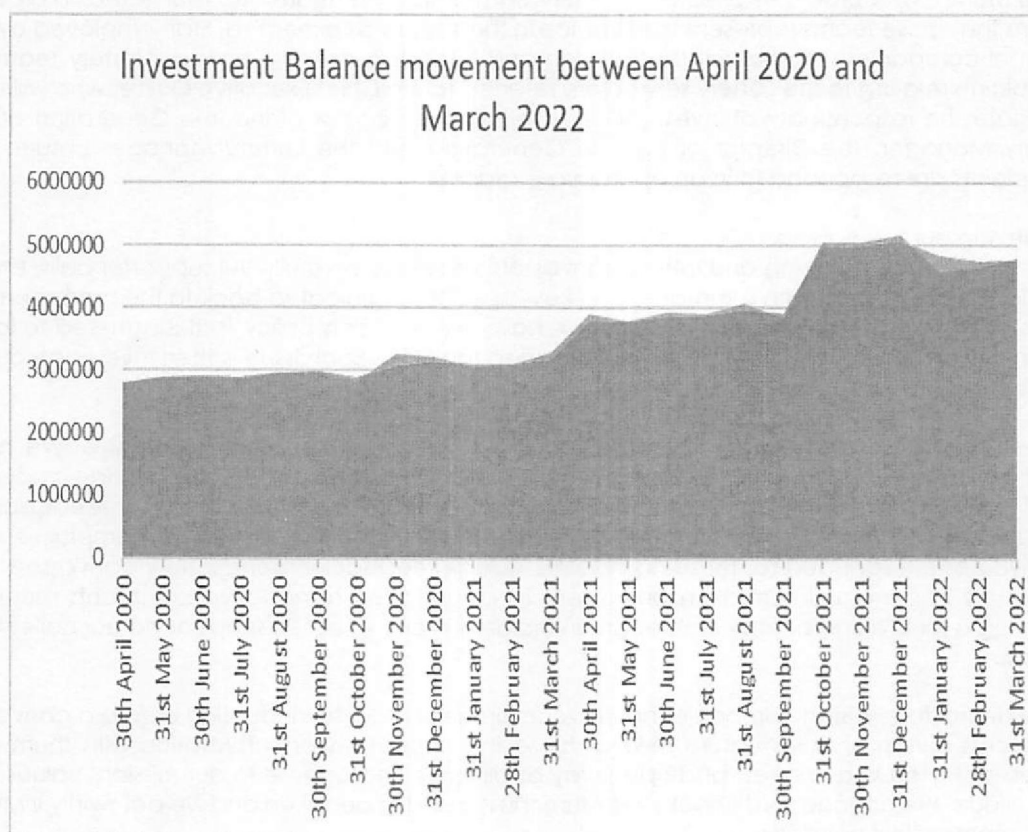
We have established a policy to help us identify potentially vulnerable people and we adhere to all regulations prescribed by the Gambling Commission and Fundraising Regulator. With our lottery promotion, we ensure that all of our supporters are fully understanding of our lottery ask and if we are ever 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%.



THE MYTON HOSPICES
(A company limited by guarantee)

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).

THE MYTON HOSPICES
(A company limited by guarantee)

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.

THE MYTON HOSPICES
(A company limited by guarantee)

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
(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 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
(A company limited by guarantee)

**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
(A company limited by guarantee)

**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
(A company limited by guarantee)

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
(A company limited by guarantee)

**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
(A company limited by guarantee)

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
(A company limited by guarantee)

**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
(A company limited by guarantee)

**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

THE MYTON HOSPICES
(A company limited by guarantee)

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.

THE MYTON HOSPICES
(A company limited by guarantee)

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
(A company limited by guarantee)

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
(A company limited by guarantee)

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
(A company limited by guarantee)

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
(A company limited by guarantee)

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
(A company limited by guarantee)

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
(A company limited by guarantee)

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).