



**WAKEFIELD HOSPICE**  
(A company limited by guarantee)

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

**Charity Number: 518392**  
**Company Number: 02038416**

**Wakefield Hospice**  
**Trustees' Report and Financial Statements**  
**For the year ended 31 March 2024**

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# Wakefield Hospice

## Reference and Administrative Details of the Charity, its Trustees and Advisors For the year ended 31 March 2024

Name of Company:	Wakefield Hospice
Registered Address:	Aberford Road Wakefield WF1 4TS
Status:	Company Limited by Guarantee and a Registered Charity
Company Registration No:	02038416
Charity Registration No:	518392
Directors and Trustees:	H J Hirst (Chair from 14 December 2023) A P Howatson (Chair) (resigned 14 December 2023) M D Ashton (resigned 8 October 2024) N Bains-Williams S C Black (resigned 9 August 2023, reappointed 12 August 2024) R J Otter A T Hamilton B C T Browne L E Clayton J G Milne L D Bateman (resigned 5 February 2024) C R Beck A Gait C Kendall B Ralph (resigned 19 September 2024) P K Banwait (appointed 3 April 2023) J-A Charalambous (appointed 14 December 2023) J W Knox (appointed 23 May 2024) Dr B Crosse (appointed 19 June 2024) Dr S Hayat (appointed 11 November 2024) F Dean (appointed 11 November 2024)
Company Secretary:	A C Beedle
Senior Executives:	T R Turner - Chief Executive Dr E Lowe - Medical Director H M Knowles - Director of Fundraising and Retail Operations J Millard - Director of Clinical Services A C Beedle - Director of Finance Estates and Resources
Independent Auditor:	Armstrong Watson Audit Limited Third Floor, 10 South Parade Leeds LS1 5QS
Bankers:	Royal Bank of Scotland plc PO Box 4862 5 Church Street Sheffield S2 9EQ
Investment Managers:	LGT Wealth Management Minerva House, 29 East Parade Leeds LS1 5PS

**Wakefield Hospice**  
**Chair's Statement**  
**For the year ended 31 March 2024**

Dear friends, colleagues, supporters, volunteers, patrons and ambassadors,

I am pleased to introduce to you the Trustees' Report and Financial Statements for Wakefield Hospice for the financial year ended 31st March 2024.

I am delighted to say that the Care Quality Commission rated us as GOOD across all domains in its inspection of our services in November 2023. The final report reflected the hard work, care and compassion provided day in and day out by all our teams providing and supporting care of the people of Wakefield and their families. In such challenging times this was a great achievement and gives us a strong, solid platform to continue to develop and improve what we do.

Raising the funds we require to provide care is hard. Our statutory funding, provided through the local health and care system covers approximately 35% of what we need. This leaves around 65% or £6,000 PER DAY to raise. Our fundraising community do the most fabulous job from small events and coffee days, raffles, sponsorship, lottery and Light up a Life to big events like the Wakefield 10k. This year we took on a new event to add to our calendar, The Horbury Show. Our retail team through our shops, warehouse, house clearance and eBay have raised just over £1 million and this, together with new business initiatives are essential to ensuring Wakefield Hospice can continue to care for your loved ones at their time of need.

But we are going to have to go further. Our volunteers are the life blood of our fundraising and service delivery work but we need to do more. We need to expand volunteering opportunities across all aspects of the Hospice and have a flexible approach that matches those seeking volunteering opportunities, whether they be ad-hoc, short or long term. We need to explore new partnerships and initiatives to ensure we are efficient, effective and, most importantly, financially sustainable for the coming years.

During the year we said goodbye to Paul Howatson our outgoing chair. Paul had been a trustee for over 9 years and a strong supporter of Wakefield Hospice for many years before that. He led the Board to a position where we are ambitious for the future. A future which includes the development of our in-patient area to create new facilities, more single, ensuite rooms and a more welcoming environment.

Sarah Black stood down as a Trustee during the year, but I was delighted to welcome her back in September 2024. One other Trustee, Laura Bateman, also stood down during the year. In addition, we welcomed two new Trustees during the year: Pam Banwait and Jo-Anne Charalambous and have already recruited more for the coming year: Barbara Crosse, John Knox, Saadia Hayat and Faris Dean. Trustees give their time voluntarily and I am so pleased to be supported by such a committed and values led trustee team.

I remain enormously proud of Wakefield Hospice and its amazing team of staff, trustees, volunteers and supporters who keep the show on the road every day of the year.

Finally, I would like to thank everyone for their continued support over the past year and, despite the uncertain economic outlook at the time of writing, I look forward with much hope for a brighter future for Wakefield Hospice and our partners across the broader health and care system.

Kindest regards,



Helen Hirst

Chair of Trustees

# Wakefield Hospice

## Report of the Trustees (incorporating the strategic report)

### For the year ended 31 March 2024

The Trustees present their annual report together with the audited financial statements of Wakefield Hospice for the year ended 31 March 2024. The reference and administrative details set out on page 1 forms part of this report.

## Objectives and Activities

### Objectives

The primary charitable object of the Charity, as set out in the Articles of Association, is to promote the relief of sickness and the welfare of the terminally ill in the area of Wakefield and district in such ways as the Trustees shall from time to time think fit.

The Mission, Vision, and Values of the Hospice and the strategic delivery of these are reviewed and refreshed on an ongoing basis and continue to articulate the ethos and direction of the organisation as follows:

#### Mission:

- **Develop the provision of expert, accessible care** for local people & families living with life-limiting conditions;
- Ensure that our care will help to **reduce the impact of health inequalities**;
- **Work in partnership** with the wider community.

#### Vision:

To help more people living with life-limiting illness, improving patient experience and supporting their loved ones.

Values: We are **Caring**; We are **Professional**; We are **Aspirational**; We are **Inclusive**.

An extensive consultation through the course of the early part of the year led to a review and revision of our previously stated values. In addition to those previously recognised, stakeholders chose to be explicit about our intention to demonstrate our welcome and celebration of diversity, amongst our patients, staff and volunteers, and to this end the new value of 'We are Inclusive' was added.

These values underpin all that our charity aspires to and shape our internal and external behaviours. They are used to support recruitment and retention of staff and volunteers, throughout our induction process, and our meetings and supervision approach.

#### Strategic Intention:

To **sustain and grow** the Wakefield Hospice contribution to the care and support of our diverse community: to demonstrate a consistently **inclusive approach** to all our service provision, income generation, and support functions: to support the **wellbeing** of our staff and volunteers.

#### Four Pillars of our Strategy:

- People & Culture: **Invest** in the workforce; **Maximise** the potential of volunteers; **Engage** with children and young people; **Build** the 'one team' culture.
- Sustainability: **Protect** the core service; **Invest** to drive the strategy; **Develop** new income streams; **Support** the 'green' agenda.
- Service Provision: **Articulate** the clinical vision; **Extend** our reach and impact; **Increase** the education offering; **Address** health inequalities.
- Digital & Data: **Rationalise/integrate** the IT infrastructure; **Revise** the processes; **Support** intelligent analysis to leverage relationships; **Access** live data to measure our impact.

Foundations of our delivery: Governance and Leadership; Collaboration and Communication; Inclusion and Equalities.

### Activities

The principal activity of the Charity is the Provision of the highest level of symptom management and care for people who have advanced active, progressive and life-threatening illness, through the provision of Specialist Palliative Care.

The Hospice endorses a holistic approach in promoting quality of life for patients as well as providing the continuing support that is offered to families and carers.

# **Wakefield Hospice**

## **Report of the Trustees (incorporating the strategic report)**

### **For the year ended 31 March 2024 (continued)**

#### **Fundraising**

Wakefield Hospice is registered with the Fundraising Regulator and we, along with all fundraising partner organisations are committed to meeting the standards set out in the Code of Funding Practice: [www.fundraisingregulator.org.uk/code](http://www.fundraisingregulator.org.uk/code).

Fundraisers are provided with regular training and support to ensure that these standards are continually maintained and there have been no failures to comply with fundraising standards during the year.

Fundraising activity and overall strategy is regularly addressed by the Board of Trustees. The Board recognises their responsibilities and are committed to acting appropriately and compassionately when engaging with vulnerable or potentially vulnerable people.

#### **Volunteers and supporters**

Our volunteers are an essential part of the hospice supporting and contributing to the smooth running of all areas of the hospice. We are supported throughout the organisation including our dementia day care, from reception through to our warehouse and shops.

We have over 300 volunteers who offer their expertise and time to a variety of roles, with some people giving time each day, some offering regular time and others stepping in when we need them. The world of volunteering has changed and here at Wakefield Hospice we are embracing a flexible approach.

Our volunteers come with different skills sets and diverse backgrounds, some have had long successful careers, others at the start of their working lives completing their Duke of Edinburgh.

Within the hospice our clinical teams are supported in the inpatient unit, dementia day care, wellbeing services and bereavement: all these areas benefit enormously from the support of volunteers. We are also supported in our administrative functions; on reception, and in finance and fundraising.

Our lovely gardens are maintained almost exclusively by a combination of corporate volunteer teams, assisted students, and a whole host of individuals who pride themselves on giving time regularly to keep the gardens looking beautiful for patients and families to enjoy.

Income generation including fundraising, events, retail and business initiative couldn't manage without the massive support of our volunteers; some of these individuals have been giving their time over the course of two or more generations, and some have joined us only recently, perhaps after a personal connection with the hospice.

Our volunteers are the backbone of the hospice, and we make enormous efforts to value and appreciate them, always endeavouring to build a team whose diversity reflects that of our local community, in terms of age, ethnic heritage, ability and background.

#### **Public benefit**

We ensure this by actively delivering our strategic intentions over the course of the year, to guard the financial sustainability of the hospice in the context of a challenging economic climate, by developing and extending the vital services we make available to all members of the Wakefield Community, by further developing the potential of technology to support clinical service provision, and by growing and supporting the wellbeing of our workforce.

We are proud of our modestly successful service developments and staff enhancements, even when funding arrangements have been stretched, and have every confidence that our future plans will enable us to support even more people through their journey at end of life.

We have continued to extend our dementia services in an area where these are notoriously scarce, we have been able to develop our education function and have been able to work successfully in collaboration with others to achieve even greater impact, and we continue to build our small outreach services to a wider and more diverse section of the community.

Our growing retail operation and our extended Comms department have worked together to raise the profile of hospice care, and to reach even more members of the community, with these and our fundraising events bringing in income as well as promoting our services to the wider public.

# Wakefield Hospice

## Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2024 (continued)

### Achievements and Performance

The year to March 2024 has been one of growth and challenge for the hospice, in the context of wider socio-economic pressures and global and political uncertainty.

The hospice has deepened and formalised its collaborative relationship with the other hospices in West Yorkshire, and this more influential partnership has been put to good effect in negotiation with ICB colleagues, both in respect of services and in relation to our statutory funding.

It is clear that the health inequalities facing some sectors of our community also impact significantly in Wakefield, and we are proud to be tackling these alongside our partners in health and social care; great emphasis has been placed on reaching out more effectively to those who have previously been underserved.

Our new outreach provision has become better established, and day support services of various kinds are now reaching more people and offering support within the hospice, and on occasions in a person's own home where appropriate. This includes the growing dementia day support service, now in its fourth year, and extended to three days; feedback from users and from family members continues to exceed all our expectations.

Income generation continues to grow in all areas, with retail and eBay showing improvement on the previous year, and some months exceeding even the stretch targets which were set with the income and spend gap in mind. Commercial activities remain relatively limited in their actual contribution, and some initiatives had to be closed in the year to prevent unmanageable losses: research continues to identify and develop the most profitable area for development, with cleaning and catering both being considered, in addition to extended service provision.

#### Charitable activities

In November 2023 we were visited by the Care Quality Commission (CQC), the independent regulator of health and adult social care in England, for the first time in over 9 years.

We were delighted to share with everyone that Wakefield Hospice had been rated "Good" across all areas of care. The Trustees acknowledge that maintaining our Good rating was a fantastic achievement given the challenges all health care services have faced over the last few years. This rating has provided us and our service users with an assurance that we continue to provide compassionate, safe and quality care to people with life limiting illnesses and their families. The latest report is testament to the dedication, support and hard work of our staff across the organisation.

We had some fantastic feedback from the report across all areas, including a few of the major highlights that we are proud to have achieved:

- "Staff were consistently committed to treating patients and those close to them with compassion and kindness, respected their privacy and dignity, found innovative ways to meet their individual needs, and helped them understand their conditions. They provided strong, caring and respectful emotional support to patients, and those close to them";
- "The service engaged well with patients and the community to plan and manage services and all staff were committed to improving services continually... Staff understood and respected the individual needs of each patient";
- "Patients said staff treated them well and with kindness. Patients, carers and family members were full of praise for staff and emphasised they could never do enough to ask how they were and support them...";
- "Staff understood the emotional and social impact that a person's care, treatment or condition had on their wellbeing and on those close to them... Carers described staff as 'a godsend' and told us staff gave them as much time and space as they needed to talk openly";
- "There was a clear vision and a set of values, with quality and sustainability as the top priorities. The hospice's vision was for the needs of people living with life-limiting illness, and those close to them, to be met with skill, compassion and care".

The CQC inspection has given us a fantastic overview of our current service, and as mentioned previously we are incredibly proud of the work that each and every person within the organisation has put in over the years to help us achieve this success. We all recognise that strenuous and consistent efforts to continuously improve the safety and quality of services and the experience of patients and families is at the heart of all we do; the community are our regulators on many respects, and their approval is everything to us.

# Wakefield Hospice

## Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2024 (continued)

During the year we introduced the clinical strategy, which has enabled us to focus on our continuous improvements and opportunities for growth within the clinical areas. Ensuring that our focus has remained on the following four key aims:

- **Improving our Inpatient environment:** For the hospice environment to be improved so that it is more suitable for service users' needs for this ambition to become a reality, we have needed to explore how this can be achieved through possible grants and fundraising initiatives; to date we have progressed to, a) revisiting previous architectural designs that had been developed four years ago. b) observed, our internal and external environment. c) carefully considered how many beds we need currently and how many beds will be required in the future. We have also identified moving forwards, there is an increasing demand for single occupancy rooms to ensure patient privacy and dignity is maintained at all times. We also recognised that we have a need for small communal intimate areas for families and that facilities are made available so that families can stay with the patients overnight in their rooms;
- **Developing our clinical team:** To ensure we develop and equip the right people, with the right skills to meet the needs of our service users currently and in the future. a) We identified for this to be achieved, the clinical leaders will work closely with the People and Culture Manager to ensure our retention remains high, that our staff continue to have the opportunity to continue to develop both their clinical and managerial skills so that we have a workforce that is resilient and is fit for the future needs of the hospice. b) We continue to review our staffing model so that effective uses of resources are in place. c) We embed a 'just learn culture', this is a culture of fairness, openness and learning, this will empower our staff to feel confident and to speak up when things go wrong, rather than fearing blame. d) We have developed systems where staff and service users can give feedback that contributes into our mission of being an organisation of continued improvement. e) We have ensured that our Governance process, continues to give assurance of our clinical compliance and we continue to be the best we can;
- **The acceleration of digital transformation:** To ensure we embrace a culture of innovation and creativity so that we meet the needs of our service users. During the past year as part of the digital transformation plans for the hospice, Health Informatics Services have undertaken a Training Needs Analysis for us, this has helped to give us a clear direction in regards to what we need to do so the clinical area becomes PaperLite.  
We are now:
  - a) Working on our plans to develop and support digital technology to support safe and effective patient care.
  - b) Collaborating with other hospices so that we can learn from each other and to ensure we have suitable patient outcomes measures in place in order to evaluate the impact of our person-centred care;
- **Enhancing the care that we are providing through collaborating and working with our partnership working:** We have continued to look at the needs of our population, to enable us to ensure our clinical services are responsive to our service users' needs and that we continue to promote equity of access within our local community, this has been achieved by:
  - a) Working with other system partners to help influence needs assessment to help define End of Life Care needs of our population.
  - b) Increasing the number of people we support and we continue to review the care that we are providing.
  - c) Our Wellbeing team are now engaging with more communities' groups who historically have not accessed hospice care.
  - d) Continually assessing and evaluating our inpatient care to ensure it delivers a service so that it is maximising its bed capacity.
  - e) Reviewing our bereavement model to ensure that it meets our service users' needs.
  - f) Working with, where possible, policy makers to help them understand the needs of our service users.

Looking ahead, we will be expanding the clinical strategic plan to pick out further opportunities for growth to make sure Wakefield Hospice remains a champion of palliative and end of life care, not just across the Wakefield district but as a shining example to the wider region too.

### People and Culture

The newly established people and culture team look after both paid staff members and volunteers and have recorded the following achievements throughout the year:

- Introduced values led appraisal system with an appraisal season;
- Introduced a pay grading system and job evaluation scheme;
- Building new benefits and sharing them in a Benefits booklet;
- Worked toward and achieving Menopause Friendly Accreditation;
- Introduction and development of EDI Group, the group delivered interfaith week with community events, staff gatherings and information. We welcomed different faith providers to our Staff meeting and celebrated our first ever Iftar;
- The MHFA welcomed new first aiders and had their training refreshed, we introduced Complementary Therapy for our staff and volunteers;
- Delivered OMG training including Freedom to Speak Up, Disciplinary, Coaching and Team Building.



# Wakefield Hospice

## Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2024 (continued)

We have especially concentrated on the diversity of our volunteers and have worked alongside schools and colleges to support this aim, benefiting from work experience and Duke of Edinburgh volunteering hours, and working with assisted students in retail and in our gardens. We are working alongside Wakefield College Health and Social Care students offering 2-week work placements. We have also worked with the Job Centre and at Community Events and have established links with asylum organisations to support workplace pathways. These and other strategies have enabled us to increase the diversity within our volunteer pool.

Our teams across our services are now supported by over 46,000 hours of time per year.

We have also been working hard on improving our volunteer experience including upgrading and transforming our website, updating our handbook and offering wellbeing support including our Employee Assistance Programme. We also offer wellbeing services including complementary therapy and soundbaths. Additionally, we have extended and improved our traditional Summer and Christmas events for volunteers, and as always had great feedback on their impact.

### Fundraising

The charity fundraising sector is becoming more and more competitive as charities are competing harder for a share of the communities giving. We will continue to evolve our approach by focusing on innovation, concentrating on our strategy, ensuring we keep diversifying income, researching, and testing new avenues, to ensure that our income targets can be matched.

The fundraising team had a strong year and recorded a net contribution of £836k (excluding legacies) against a target of £773k, representing an increase of 16.5% over the previous years' amount.

We have sought to broaden our event portfolio, which is proving to be very resilient in a tough economic environment, highlighted by a record amount of income raised from the Wakefield Hospice 10k/mini run, which achieved a net contribution of over £100,000 for the first time in its 27 year history.

Other notable highlights during the year included:

- Over £37k was raised from the 'Reindeer Run' with 37 primary schools taking part;
- Our first Pub Walk took place in October, with over 300 participants taking part in a five mile walk within Horbury village, visiting 5 pubs along the way and raising over £25k;
- Individual giving continued to increase, and a successful recruitment of Friends of Wakefield Hospice yielded 80 new regular givers;
- The lottery continues to grow with annual income now approaching £100k for the first time.

We have also witnessed an increase in businesses participating in corporate partnerships as they recognise the immense value of partnering with the hospice. Consequently, we continue to align ourselves with businesses that share our values which will in turn lead to stronger partnerships, improved brand reputation, increased loyalty and sustainable growth.

Legacy income received for the year was an amazing £1,002,359, which represents an increase of over 71% in the year. These gifts in Wills are so important to the hospice and this year represented over 19% of our annual income. It's important to recognise that this area of income is still volatile and has the ability to have an enormous impact on the future of the hospice's growth and development. Recognising the importance of legacy income, we will be working collaboratively with Hospice UK during the next year as part of a national legacy campaign which will enable the sharing of a unified hospice story through a groundbreaking campaign to raise awareness of legacy giving. We will maximise the increased exposure that the national campaign presents by simultaneously actively promoting our will writing services locally and the benefits of leaving a gift specifically to Wakefield Hospice.

The generosity of the community with a genuine desire to help Wakefield Hospice is never taken for granted and we pride ourselves in being the local hospice of choice for all those in our community who need us. We are truly grateful to everyone for their continued support, and we will look to inspire our supporters and refresh our fundraising ask to attract a new audience about the care we offer to those in need of our services.

# **Wakefield Hospice**

## **Report of the Trustees (incorporating the strategic report)**

### **For the year ended 31 March 2024 (continued)**

#### **Retail**

WH Retail delivered on its objectives for the year with both the shop and ecommerce income exceeding budget and recording their best year since the pandemic.

We are extremely grateful for all the support that we have received from our community during the year, including those who donated goods to us and those who purchased items in our stores and online.

We couldn't operate without the incredible volunteers who support our Retail operation. The relationship between Wakefield Hospice and our volunteers is reciprocal, them generously giving us their time, talents and support, and in return we offer them purpose, friendship, routine and community.

Shop sales enjoyed another year of growth in income finishing 6.5% ahead of the previous year, the increase largely being driven by the additional space generated by two new shop openings in the previous year. In January 2024 the team benefitted from the recruitment of an Area Retail Manager, a new role which was introduced with the aim of driving sales and increasing engagement among our retail staff and volunteers. The new appointment brings greater flexibility to the team and opportunities to explore potential avenues for future growth and development within the retail/commercial sector.

The ecommerce business continued to grow throughout the year achieving a total income of £296k, a growth of 38% on the previous year. This increase was generated by both an expansion of the headcount from 4 to 6, and continual improvements in the processes of identifying, listing and packing / posting of stock.

Looking ahead to the next year the strengthening of our retail strategy is crucial for sustaining growth and staying competitive in the market moving forward. Further growth of the retail business is planned with the team searching for suitable new spaces on high streets, secondary locations, or out of town, with a view to opening permanent or temporary new shops. In addition, the opening times of our additional outlets will be stretched in order to maximise potential income.

Growth in our online business will also continue with further recruitment and additional existing space made available for our eBay operation. Recruitment of a new Donation Centre Manager will also allow further allow the retail team to innovate moving the right stock, to the right outlet as efficiently and quickly as possible.

#### **Business Initiatives Development (BID)**

The rationale behind growing BID allows us to diversify our income streams by identifying, investigating and establishing new sustainable opportunities for new social enterprises business ventures to try increase income levels.

Business cases were researched, developed and approved in a number of areas eg. advancing bereavement education training to equip health care professionals / Corporate Business sector with the skills and understanding needed to support those experiencing loss. This training opportunity is a chargeable service and has now expanded to virtual 'Lunch & Learn' sessions.

The difficult decision was made in January to close the WH Kitchen café sadly due to the financial challenges faced with the running of this space along with the forecasted expenditure of maintaining the establishment were no longer viable.

Towards the end of the financial year the House Clearance initiative was integrated into the retail team as business as usual. This was a very positive step for BID and everyone involved in the operation has brought the concept to fruition, and it continues to grow within the Retail department.

Wakefield Hospice remains committed to driving new and innovative ideas by fostering a culture of creativity and continuously seeking fresh perspectives.

# Wakefield Hospice

## Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2024 (continued)

### Communications

Following the appointment of a full time communications officer during the previous year the new strategy has created a number of highlights during the year:

- Our social media audience has grown 6.7% during the year with over 1,200 new followers across various platforms;
- Facebook remained our primary social media channel, reaching over 10,000 followers with over 57,000 engagements on our posts;
- In the press we saw 71 new stories covered over 140 times across a wide range of online and offline platforms including the Wakefield Express, Yorkshire Post, Hospice UK, BBC, ITV and local radio broadcasters, with clinical case studies provided to Hospice UK for national coverage and eHospice for international coverage across the festive period;
- New case studies were developed across clinical, volunteer services and fundraising to give a greater insight into our people and culture. Awareness dates such as Volunteers' Week, Hospice Care Week and Dying Matters Week also gave us opportunity to share key messages and new tailored content across various channels;
- Our internal newsletter (The Hospice Insider) remained a popular addition to the staff internal communications set up, with four editions produced across the year and a variety of new content included (including updates from Trustees, shop focuses and staff stories) alongside a refresh of the format;
- Communications has continued to play an important role in supporting the development of new literature, communications and artwork for departments across the hospice including income generation (new identities and full marketing communication plans and literature for the Wakefield 10K, Pub Walk, 50 Miles in Feb, Will Writing Service etc.), clinical (promotion of services, patient stories, development of relationship with Rhubarb Radio), People & Culture (wide range of internal documentation and volunteer support) and across the wider teams too.

Looking forward to 2024/25 key objectives will include the integration of a Marketing & Communications Apprentice into the team, continued development of the hospice brand across all communications and materials; development of a Google Ads strategy and a greater communications plan highlighting key activities over the next 12-18 months.

### Financial Review

During the year ended 31 March 2024 the Charity's income increased by £650,678 (14.3%) to £5,200,374. This was due largely to extra one-off funding secured from the NHS Integrated Care Board (ICB) and increases in fundraising and retail income. Our total expenditure in delivering our services for the year increased by £474,630 (9.4%) to £5,540,862, due mainly to increases in salaries during the year.

#### Charitable activities

	Year Ended 31.3.24	Year Ended 31.3.23
Core ICB/CCG grants	£1,238,574	£1,191,662
% of total income	23.8%	26.2%
Additional ICB/CCG funding	£105,800	£341,800
% of total income	2.0%	7.5%
In-patients admitted during the year	239	199
DTU service users (including Dementia Day Care)	211	188
Number of volunteers (clinical services)	49	34
Number of volunteers (hospice back office)	32	49

#### Fundraising

	Year Ended 31.3.24	Year Ended 31.3.23
Donations and gifts	£413,314	£404,603
% of total income	7.9%	8.9%
Legacies	£1,002,359	£585,046
% of total income	19.3%	12.8%
Lottery	£94,134	£72,081
Fundraising and other activities	£642,946	£610,104
% of total income	12.4%	13.4%
Number of volunteers (including event volunteers)	67	109

# Wakefield Hospice

## Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2024 (continued)

### Retail

	Year Ended 31.3.24	Year Ended 31.3.23
Shop sales	£760,531	£714,145
Online sales	£296,340	£214,735
Total retail income	£1,056,871	£928,880
% of total income	20.3%	20.4%
Number of retail outlets	8	8
Number of volunteers	154	140

### Wakefield Hospice Trading Limited

The trading company deals with the sale of bought in goods and all profits are donated to Wakefield Hospice. A deed of Covenant was executed on 28<sup>th</sup> March 2019 whereby Wakefield Hospice Trading Limited agrees and covenants its distributable profits to the Charity each year.

	Year Ended 31.3.24	Year Ended 31.3.23
Turnover	£32,802	£31,784
Operating Profit	£4,728	£11,721
Gift Aid distribution to Wakefield Hospice	£4,728	£11,721

### Reserves policy

The Trustees reviewed the reserves policy during the year to ensure it both represents the Charity's requirements and meets with the Charity Commission's recommendations.

At the balance sheet date there were consolidated unrestricted reserves of £5,532,237 and £89,016 of restricted reserves for use in various projects in support of the continuation of the Charity's objectives.

During the year the Trustees looked in detail at their ten year strategic plan with particular reference to:

- its forecasts for levels of income for the current and future years;
- its forecasts for expenditure for the current and future years on the basis of planned activity;
- its analysis of any future needs, opportunities, commitments or risks, where future income alone is likely to fall short of the amount of the anticipated costs.

The Trustees also looked at the level of reserves the charity should maintain considering, using the best evidence available, the likelihood of a shortfall arising which means that reserves would be necessary and the strategy for an orderly closure in the event of an unplanned shutdown.

The Trustees have used this exercise to agree on a free reserves level of £1.56m - £2.34m (currently £2,797,034) to be maintained over the next ten years. Included within free reserves is an amount of £600,000 that was transferred from designated funds during the year, which was initially designated to be used for capital spend on repairs and maintenance, IT and Ward extension and partitioning to create individual rooms. The excess of free reserves over the target amount will be used to cover the budgeted deficit for the year ending 31 March 2025. The level of reserves and the progress towards the achievement of the strategic plan are reviewed on a regular basis as part of the management information presented at Trustees' meetings.

	Year Ended 31.3.24	Year Ended 31.3.23
Restricted funds	£	£
999 reUnite project	5,884	-
Child Bereavement	22,049	-
Dementia Namaste	14,558	-
Syringe drivers	2,559	5,968
Scissett WMC - ward equipment	5,219	5,219
Thomas Deane Trust - Photography	2,223	2,223
Virtual beds project	-	32,015
Ward laptops / equipment	6,520	-
Other projects	30,004	29,041
	<hr/> 89,016	<hr/> 74,466
Unrestricted funds		
Designated funds - Capital fund	2,735,203	3,382,235
General funds - Free reserves	2,797,034	2,469,837
Total unrestricted funds	<hr/> 5,532,237	<hr/> 5,852,072
Total funds	<hr/> 5,621,253	<hr/> 5,926,538

# Wakefield Hospice

## Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2024 (continued)

The general reserves are required by the Charity to meet its charitable objectives; to provide working capital to support completion of its long-term development objectives; to deliver its current activities and, to allow the Trustees to meet their responsibilities and ensure the Charity continues as a going concern.

### Going concern

Preparation of the accounts is on a going concern basis. The Trustees have again considered the impact of the ongoing cost of living crisis and the current economic and political climate and the potential impact on the charity's activities, beneficiaries, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have in place plans to deal with any financial losses that may arise. The Trustees do however recognise that uncertainty exists surrounding the duration and impact of the current economic pressures and hence there is inherent risk regarding the success and sustainability of these plans. The Trustees also recognise that an increased level of statutory funding is critical to the long-term sustainability of the Charity and are confident that the statutory requirements of the Health and Care Act 2022 concerning the NHS provision for palliative care along with the stated aims of the NHS West Yorkshire ICB Chief Executive and the ongoing work between the West Yorkshire Hospices and the ICB to find a long-term sustainable funding model will provide the Charity with a pathway for an adequate level of funding. The Charity also have other certain mitigations in place and the Trustees have concluded that the Charity remains a going concern whilst such viable options are available to it. The charity has no overdraft facility or other external loans, the Charity's forecasts and projections show that the Charity is able to operate without the need for external financing for at least 12 months from the date of approval of these financial statements. After making enquiries the Trustees have a confident expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of the financial statements.

### Principal risks

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk register is maintained and formally reviewed by Trustees annually and more frequently on an informal basis by the Senior Management Team.

The Trustees consider the principal risks to be:

- Financial sustainability - primarily concerned with a widening in the gap between income and expenditure which could lead to service cuts, and staff redundancies;
- The hospice's ability to deliver a clinical strategy which is 'fit for the future' i.e. the ability to cope with increasing demand and to meet the changing needs and preferences of patients and families;
- Workforce pressures of various kinds, including recruitment and retention challenges, and appropriate succession planning to meet future needs.

We are looking at ways to address the above risks by:

- A robust financial modelling process supporting the newly formed commercial activities sub-committee whose work plan includes investigating the raising of income via commercial enterprise;
- Rigorous budget management and assertive West Yorkshire-wide negotiation with the (ICB) commissioners further reduces the risk of financial instability and supports the 'going concern' status;
- Robust clinical audit, consistent monitoring of staff competency, and diligent attention to the detail of national policy and guidance supported the hospice to emerge with service quality uncompromised;
- Carrying out a full review of the current in-patient unit provision and facilities leading to a proposed redevelopment plan to be implemented over the next 12-18 months.

### Plans for future periods

The Trustees' annual strategy day in October 23 was an opportunity for Trustees to review and revise the strategic plans of the hospice, and to consider new or redirected efforts to deliver our mission.

Trustees noted the three key risks associated with the delivery of our strategy, namely the financial sustainability of the hospice, the extent to which the facilities were fit for the future effective delivery of service, and our ability to develop commercial enterprise initiatives that would contribute in a meaningful and material way to the hospice financial viability.

In support of the expressed intention to upgrade, redesign and refurbish the clinical area to ensure that the newly constructed clinical strategy can be delivered, it was agreed to review and consider the previous designs for its extension.

Over the course of the next months a major project has been proposed, and with the support of Trustees is being developed and fully costed.

# **Wakefield Hospice**

## **Report of the Trustees (incorporating the strategic report)**

### **For the year ended 31 March 2024 (continued)**

The intention is to redesign and extend the inpatient unit within the current footprint of the hospice to ensure the provision of sixteen single side rooms, upgraded to improved specification, and modern expectations in support of privacy, dignity and comfort.

Detailed designs have been prepared with full consultation with staff, and with patients and their representatives, and costings will be obtained on the basis of these.

It is anticipated that the project will take a full year to implement, and will cost in excess of £1m: funds being secured primarily from grants, trusts and major donors, avoiding the need for an extensive public capital appeal which could jeopardise our regular charitable income.

Benefits of the proposed development will include improved patient and family experience, increased statutory funding on the basis of allocation formulae which are developed using activity data, increased charitable funding on the basis of greater numbers cared for leading to greater numbers of supporters/donors, and also (until such time as the demographic changes bring greater numbers of Specialist Palliative Care patients) the opportunity to contract some rooms separately.

Further plans to develop the estate include the intention to review facilities in support of the deceased, and in common with many other hospices to ensure that new patient facilities on the Ward are suitably equipped to negate the need for separate mortuary facilities within the building, thus releasing much needed space for future developments.

Commercial activities in the future may include catering and/or cleaning, and these too are being considered as part of our intention to upgrade and modernise the catering facilities at the hospice, to enable better use of up to date equipment for the provision of meals for patients, staff and visitors.

At this point in the year, designs are being constructed and will be included in the overall upgrade of the estate which might be expected almost forty years after the original designs were commissioned.

In further support of our financial position, and in addition to our plans to increase income of every kind, all efforts are being made to address any inefficiencies in terms of our operations, and to further extend this year's 'green' initiatives to reduce energy consumption.

It is anticipated that the extensive piece of work being undertaken this year to upgrade and improve our use of technology will come to fruition over the course of the next year, with improved use of SystmOne, a new HR system, and a new CRM for fundraising purposes. Resources are being dedicated to this work with an expectation that it will make services safer, and will result in efficiencies in provision and in quality.

## **Structure, Governance and Management**

### **Constitution**

The Charity is registered as a charitable company limited by guarantee and is governed by its memorandum and articles as amended by special resolution, registered at Companies House on 11 January 2023, registered charity number 518392.

### **Method of appointment or election of trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees who are listed on page 1 are also the directors of the company and are known as the Board of Trustees. Trustees are appointed for an initial term of one year and may serve for two further full terms of three years each, a maximum of seven years. At the end of their initial term or first three-year term trustees may seek re-election.

Trustees who complete their term of office, and for whom exceptional circumstances apply, may be asked by the Chair to extend their term for a period of one year and, subject to review, for a further period of one year if the Chair requests it. If there are exceptional circumstances relating to the imminent retirement of the Chair, then a request to extend their term may be made by the Vice Chair with the backing of the Board. The Chair may be asked to extend their term for a period of one year and, subject to review, for a further period of one year if requested.

When a vacancy arises on the Board of Trustees, or when additional specific knowledge is required to supplement the expertise on the Board, information is distributed throughout the relevant local business/healthcare community and the post may be advertised in the local press and on the website. Candidates will then follow a formal recruitment process against criteria agreed by Trustees to ensure appropriate skills, abilities and diversity of the Trustee Board. If a suitable candidate is chosen, that person will attend at least one Board meeting and one relevant sub-committee meeting in order to establish that there is mutual interest and suitability prior to them being offered election to the Board.

All Trustees are required to sign a Declaration of Eligibility for appointment and a Declaration of Interests. They are also required to follow a Hospice Code of Conduct for Trustees.

# Wakefield Hospice

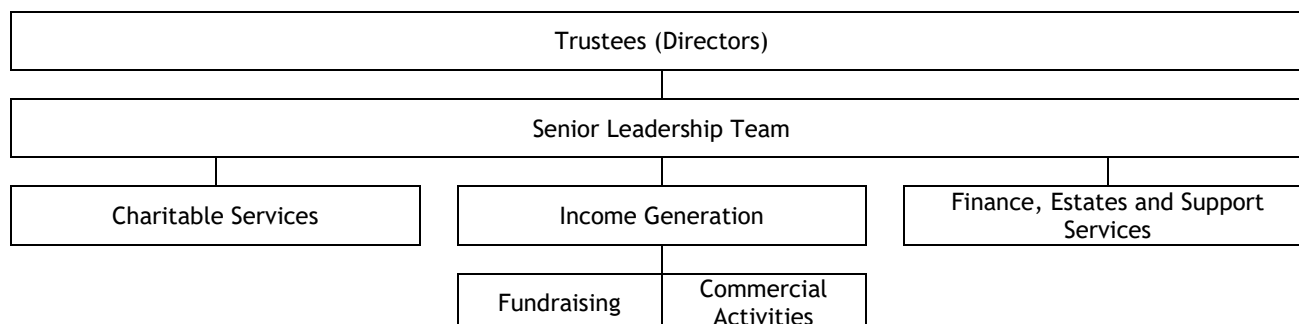
## Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2024 (continued)

### Policies adopted for the induction and training of trustees

The Charity has established a wide programme of support and training for Trustees and particularly new Trustee appointments including an induction pack providing guidance for Board members and attending induction meetings at the Hospice with relevant staff in order to gain an understanding of the activities of the Charity and guidance on the role and responsibilities of a Trustee. The Trustees are invited to attend an annual Charity Update Conference, they are also invited to training days at the Hospice and regular visits to the Hospice and the Charity's retail stores.

### Organisational structure and decision making

The Charity operates from its Hospice based in Wakefield with a dedicated team of retail operatives throughout the Wakefield District. The high-level organisation is illustrated below:



The Board of Trustees are the ultimate decision makers for the Charity with day-to-day management delegated to the CEO and Senior Leadership Team. The Finance, Estates and Resources (FER) Committee (a formal committee of the Trustee Board) has delegated authority for the financial control, health and safety and staff and volunteers of the Charity.

The Board of Trustees meets on a quarterly basis. All meetings are minuted. In addition, the committee meetings are also held quarterly, prior to each of the main Board meetings.

Trustees are members of one or more subcommittees depending upon their interest and expertise, the Chair of Trustees may attend any committee meeting. Additionally, all Trustees are welcome at any subcommittee meeting.

The committee members during the year were:

- Clinical Governance and Quality: J G Milne (chair), A T Hamilton, B C T Browne, L E Clayton, B Ralph, P K Banwait and J- A Charalambous;
- Finance, Estates and Resources: R J Otter (chair), H J Hirst, N Bains-Williams, S C Black, A T Hamilton, B C T Browne and L D Bateman;
- Income Generation - Fundraising: C R Beck (chair), S C Black, A T Hamilton and A Gait;
- Income Generation - Commercial Activities: C R Beck (chair), M D Ashton, L D Bateman, C Kendall, B Ralph and P K Banwait.

### Remuneration policy

Pay and benefits, including key management personnel remuneration, are set to recognise the value of the role and the level of responsibility. Pay and benefits are compared to benchmarks for similar roles in the charity sector and the level set based on the experience and skills required for the roles. The board has undertaken to maintain a total value proposition which enables the Charity to recruit and retain staff in a competitive healthcare market. During the year the Charity has also chosen to implement annual pay increases which reflects that recommended by the NHS pay body review. This resulted in an annual pay increase of 5% at 1<sup>st</sup> April 2023 (2022: 1.5%-9.3%).

### Investment policy and performance

The Investment Policy has been reviewed in conjunction with the Reserves Policy and financial forecasting. The investment objective is to generate a positive return on the reserves net of all charges over the long term. The Trustees adopt an ethical investment policy and they are committed to ensure investments are actively managed by our Investment Managers to hold the companies they invest in on our behalf to account on a range of environmental, social and governance issues. The Trustees, in adopting an ethical investment policy, appreciate the underlying principle that their power of investment has to be used to further the purposes of the Charity and that those purposes will normally be best served by seeking the maximum return consistent with commercial prudence. The Trustees believe that their ethical policy can be consistent with this principle of seeking the best returns.

# Wakefield Hospice

## Report of the Trustees (incorporating the strategic report) For the year ended 31 March 2024 (continued)

During the year the Charity changed its investment managers to LGT Wealth, who manage the amount of reserves that are invested in a small portfolio. The Charity's headline objective of the portfolio is for growth and the investment managers look to achieve this via a portfolio structure that aims for both income generation and long term capital growth. The overall performance of the investments during the year showed an increase of 4.1% (2023: decrease of 5.7%), which reflects the general market conditions over the period.

### Trustees' responsibility statement

The Trustees (who are also directors of Wakefield Hospice for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Group Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Group and the charitable company 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 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Disclosure of information to auditors

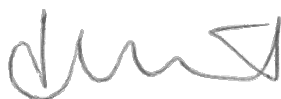
In so far as Trustees are aware:

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

### Auditors

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. A full review of audit provision is due to be carried out by the Trustees during the year ending 31 March 2025.

This report of the Trustees, incorporating the Strategic Report and the Directors' Report, was approved by the Board of Trustees on 11 November 2024 and signed on its behalf by:



Mrs H J Hirst - Chair of Trustees



# Wakefield Hospice

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAKEFIELD HOSPICE

### Opinion

We have audited the financial statements of Wakefield Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

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

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# Wakefield Hospice

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAKEFIELD HOSPICE (continued)

### Matters on which we are required to report by exception

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

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

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

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### Auditor responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with the Act.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations and in particular, adherence to CQC requirements;
- we identified the laws and regulations applicable to the Group and parent charitable company through discussions with trustees, directors and other management and review of appropriate industry knowledge;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Group and the parent charitable company financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

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

# Wakefield Hospice

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WAKEFIELD HOSPICE (continued)

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

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias.

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

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

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

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Huw Nicholls (Senior Statutory Auditor)

For and on behalf of

**Armstrong Watson Audit Limited**

Chartered Accountants

Statutory Auditors

Leeds

Date: 12 November 2024

**Wakefield Hospice**  
**Consolidated Statement of Financial Activities**  
**(including income and expenditure account)**  
**For the year ended 31 March 2024**

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Income:</b>					
Income from donations and legacies	4	1,576,822	84,263	1,661,085	1,175,459
Income from charitable activities	5	1,555,996	-	1,555,996	1,659,623
Income from other trading activities	6	1,888,567	-	1,888,567	1,665,017
Investment income	7	94,726	-	94,726	49,597
<b>Total Income</b>		<b>5,116,111</b>	<b>84,263</b>	<b>5,200,374</b>	<b>4,549,696</b>
<b>Expenditure:</b>					
Expenditure on raising funds	8	2,127,681	-	2,127,681	1,862,458
Expenditure on charitable activities	9	3,343,468	69,713	3,413,181	3,203,774
<b>Total expenditure</b>		<b>5,471,149</b>	<b>69,713</b>	<b>5,540,862</b>	<b>5,066,232</b>
Net gains on investments	15, 16	32,957	-	32,957	56,652
Gains on sale of fixed assets		2,246	-	2,246	-
<b>Net (expenditure) / income</b>		<b>(319,835)</b>	<b>14,550</b>	<b>(305,285)</b>	<b>(459,884)</b>
Transfers between funds	22	-	-	-	-
<b>Net movement in funds</b>		<b>(319,835)</b>	<b>14,550</b>	<b>(305,285)</b>	<b>(459,884)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,852,072	74,466	5,926,538	6,386,422
<b>Total funds carried forward</b>	22	<b>5,532,237</b>	<b>89,016</b>	<b>5,621,253</b>	<b>5,926,538</b>

All income and expenditure relate to continuing activities. The consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 22 to 36 form part of these financial statements.

# Wakefield Hospice

## Consolidated Balance Sheet at 31 March 2024

	Notes	2024	2024	2023	2023
		£	£	£	£
<b>Fixed assets:</b>					
Tangible fixed assets	14		2,735,203		2,782,235
Investment properties	15		437,500		423,500
Investments	16		<u>462,422</u>		<u>444,075</u>
			3,635,125		3,649,810
<b>Current assets:</b>					
Stocks	17	8,775		14,186	
Debtors	18	1,136,469		1,147,398	
Cash at bank and in hand		<u>1,297,234</u>		<u>1,689,957</u>	
		2,442,478		2,851,541	
<b>Liabilities:</b>					
Creditors falling due within one year	19	<u>(456,350)</u>		<u>(574,813)</u>	
<b>Net current assets</b>			1,986,128		2,276,728
<b>Total net assets</b>			<u><u>5,621,253</u></u>		<u><u>5,926,538</u></u>
<b>The funds of the charity:</b>					
Restricted income funds	22		89,016		74,466
Unrestricted funds	22		5,532,237		5,852,072
<b>Total charity funds</b>	22		<u><u>5,621,253</u></u>		<u><u>5,926,538</u></u>

Approved by the Trustees on 11 November 2024 and signed on their behalf by :



.....  
Mrs H J Hirst - Chair of Trustees

Company registration No: 02038416

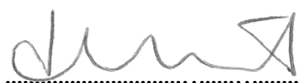
The notes on pages 22 to 36 form part of these financial statements.

# Wakefield Hospice

## Charity Balance Sheet at 31 March 2024

	Notes	2024	2024	2023	2023
		£	£	£	£
<b>Fixed assets:</b>					
Tangible fixed assets	14		2,735,203		2,782,235
Investment properties	15		437,500		423,500
Investments	16		<u>462,424</u>		<u>444,077</u>
			3,635,127		3,649,812
<b>Current assets:</b>					
Debtors	18	1,141,028		1,159,119	
Cash at bank and in hand		<u>1,288,143</u>		<u>1,678,943</u>	
		2,429,171		2,838,062	
<b>Liabilities:</b>					
Creditors falling due within one year	19	<u>(451,460)</u>		<u>(569,751)</u>	
<b>Net current assets</b>			1,977,711		2,268,311
<b>Total net assets</b>			<u><u>5,612,838</u></u>		<u><u>5,918,123</u></u>
<b>The funds of the charity:</b>					
Restricted income funds	22		89,016		74,466
Unrestricted funds	22		5,523,822		5,843,657
<b>Total charity funds</b>	22		<u><u>5,612,838</u></u>		<u><u>5,918,123</u></u>

Approved by the Trustees on 11 November 2024 and signed on their behalf by :

  
 .....  
 Mrs H J Hirst - Chair of Trustees

Company registration No: 02038416

The notes on pages 22 to 36 form part of these financial statements.

**Wakefield Hospice**  
**Consolidated Statement of Cash Flows**  
**For the year ended 31 March 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Cash flows from operating activities:</b>					
<b>Net cash used in operating activities</b>	<b>a</b>		<b>(374,073)</b>		<b>(383,284)</b>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		94,726		49,597	
Proceeds from the sale of property, plant and equipment		12,260		-	
Purchase of property, plant and equipment		(126,246)		(219,323)	
Proceeds from sale of investment properties		-		167,997	
Proceeds from sale of investments		447,534		51,780	
Purchase of investments		(450,418)		(47,453)	
<b>Net cash (used in) / provided by investing activities</b>			<b>(22,144)</b>		<b>2,598</b>
<b>Change in cash and cash equivalents in the year</b>			<b>(396,217)</b>		<b>(380,686)</b>
<b>Cash and cash equivalents at the beginning of the year</b>			<b>1,696,540</b>		<b>2,077,226</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>b</b>		<b>1,300,323</b>		<b>1,696,540</b>

**Notes to the statement of cash flows**

**a Reconciliation of net expenditure to net cash flow from operating activities**

	2024 £	2023 £
Net expenditure for the year	(305,285)	(459,884)
Depreciation charges	163,264	147,060
Net gain on investments	(32,957)	(56,652)
Dividends, interest and rents from investments	(94,726)	(49,597)
Profit on the disposal of fixed assets	(2,246)	-
Decrease / (increase) in stocks	5,411	(6,704)
Decrease / (increase) in debtors	10,929	(170,408)
(Decrease) / increase in creditors	(118,463)	212,901
<b>Net cash used in operating activities</b>	<b>(374,073)</b>	<b>(383,284)</b>

**b Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash at bank and in hand	1,297,234	1,689,957
Cash held as part of the investment portfolio	3,089	6,583
<b>Total cash and cash equivalents</b>	<b>1,300,323</b>	<b>1,696,540</b>

The notes on pages 22 to 36 form part of these financial statements.

# Wakefield Hospice

## Notes to the Financial Statements

### For the year ended 31 March 2024

#### 1 Charitable status

The Company is a private company limited by guarantee registered in England and Wales and a registered Charity, number 518392. In the event of the Charity being wound up, the liability of each member is limited to £1. At 31 March 2024 there were 14 members. The address of the registered office is given in the Trustees and advisors section on page one of these financial statements. The financial statements are presented in Sterling (£), which is the functional currency of the Charity, and are rounded to the nearest £.

#### 2 Accounting policies

##### a) Basis of preparation

The financial statements have been prepared under the historical cost convention, modified for the valuation of investments, which are shown at market value. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wakefield Hospice meets the definition of a public benefit entity under FRS 102.

##### b) Preparation of the accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The trustees have again considered the impact of the ongoing cost of living crisis and the current economic and political climate and the potential impact on the charity's activities, beneficiaries, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the full impact this may have on the charity, the trustees are confident that they have in place plans to deal with any financial losses that may arise. The trustees do however recognise that uncertainty exists surrounding the duration and impact of the current economic pressures and hence there is inherent risk regarding the success and sustainability of these plans. The trustees also recognise that an increased level of statutory funding is critical to the long-term sustainability of the Charity and are confident that the statutory requirements of the Health and Care Act 2022 concerning the NHS provision for palliative care along with the stated aims of the NHS West Yorkshire ICB Chief Executive and the ongoing work between the West Yorkshire Hospices and the ICB to find a long-term sustainable funding model will provide the Charity with a pathway for an adequate level of funding. The Charity also have other certain mitigations in place and the trustees have concluded that the Charity remains a going concern whilst such viable options are available to it. The charity has no overdraft facility or other external loans, the Charity's forecasts and projections show that the Charity is able to operate without the need for external financing for at least 12 months from the date of approval of these financial statements. After making enquiries the Trustees have a confident expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of the financial statements. The Charity therefore continues to adopt the going concern basis of preparation for the accounts.

##### c) Income

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

Income from contracts is recognised as services are provided and the Charity becomes legally entitled to the income.

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate, 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.

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



**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**2 Accounting policies (continued)**

**c) Income (continued)**

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Gifts donated for resale are included as income when they are sold. Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**d) Leases**

Payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the life of the lease.

**e) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- Expenditure on raising funds comprise the costs of management of the investment portfolio and the running costs associated with properties not currently occupied by the Charity;
- Expenditure on charitable activities includes the costs associated with activities undertaken to further the purposes of the Charity and their associated support costs;
- Other expenditure represents those items not falling into any other heading.

**f) Allocation of support costs**

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include head office costs, finance, administration and governance costs which support the charities activities. These costs have been allocated to the services within expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 10.

**g) Taxation**

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

**h) Basis of consolidation**

The financial statements consolidate the accounts of Wakefield Hospice and the subsidiary undertaking, Wakefield Hospice Trading Limited.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its Statement of Financial Activities, including income and expenditure accounts.

The net expenditure for the year dealt with in the accounts of the charity was £305,285 (2023: £459,884).

**i) Tangible fixed assets**

The Charity capitalises all capital items costing £1,000 or more and are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost. At each reporting date the Group and Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**2 Accounting policies (continued)**

**i) Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

**(i) Fixtures, fittings and equipment**

Fixtures, fittings and equipment are depreciated at 20% per annum, on a straight-line basis using the cost less any estimated residual values.

**(ii) Motor vehicles**

Motor vehicles are depreciated at 25% per annum, on a straight-line basis.

**(iii) Freehold property**

Freehold buildings are depreciated at 2% per annum on a straight-line basis using the cost.

**(iv) Leasehold improvements**

Leasehold improvements are depreciated over the term of the lease.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Financial Activities.

**j) Financial instruments**

All of the charitable company's financial assets and financial liabilities are 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, after any discounts. Non-basic financial instruments relate to investments, which are recognised at market value. Realised and unrealised gains and losses are released to the Statement of Financial Activities as they arise.

**k) Investment properties**

Investment properties are stated at a discounted fair value, as determined by the Trustees, with changes in discounted fair value being recognised in the Statement of Financial Activities. The properties are discounted by 5% where the properties were subject to a conventional Assured Shorthold Tenancy agreement and 30% for properties subject to Regulated Tenancy agreement.

**l) Investments**

Investments in subsidiaries are stated at cost. Other investments are stated at fair value with changes in fair value being recognised in the Statement of Financial Activities.

**m) Stocks**

Stocks 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.

The value of donated goods are recognised at the point they are sold.

**n) Debtors**

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

**o) 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.

**p) Creditors and provisions**

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

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**2 Accounting policies (continued)**

**q) Pensions**

*Defined contribution*

The Charity operates a Group Personal Pension Plan. Contributions paid into this arrangement are charged to the Statement of Financial Activities in the year to which they relate.

*Multi-employer plan*

The Charity has been granted a direction status, which allows the charitable company's employers to remain in and contribute to the NHS pension scheme, an unfunded final salary scheme. The scheme is a multi-employer pension scheme, with contributions made by both the employer and employee. The charitable company is unable to identify its share of the underlying assets and liabilities of the scheme; the scheme is therefore accounted for as a defined contribution scheme in accordance with FRS 102. Employer contributions are recognised in the Statement of Financial Activities in the period to which they relate.

Where applicable, a liability is recognised for contributions arising from an agreement with the multi-employer plan that determines how the charity will fund a deficit. Contributions are discounted when they are not expected to be settled wholly within 12 months of the period end.

**r) Fund accounting**

*Unrestricted*: these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

*Designated*: these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

*Restricted*: these are funds that can only be used for particular restricted purposes imposed by the donor or funder within the objects of the Charity.

**3 Critical accounting estimates and areas of judgement**

Preparation of the financial statements requires the Trustees to make significant judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are based on historical experience and other factors that are considered to be relevant. The items in the financial statements where these judgements, estimates and assumptions have been made include:

**Valuations and useful economic lives of fixed assets**

In assessing the carrying value of assets, the Trustees have used their judgement in selecting suitable valuation methods and inputs and in estimating the useful economic lives (UELs) of assets. UELs have been reviewed, with no changes being made in the year.

**Valuation of investment properties**

The investment properties are valued as at 31 March 2024 by Simon Kendall MNAEA of Richard Kendall Estate Agent, based on vacant possession values. The valuations were further discounted by 30% for properties subject to Regulated Tenancy agreement. No properties were unlet at the time of the valuation. There have been no changes in the types of Tenancy since the date of valuation. The Trustees regard these values as fair valuations of the properties at 31 March 2024.

**Bad debt provision**

The Group and the charitable company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 18 for the net carrying amount of the debtors and associated impairment provision.

**Provisions**

Provisions are recognised at the balance sheet date at the Trustees' best estimate of the expenditure required to settle the present obligation. The carrying amounts of provisions are reviewed annually and adjusted in light of any new information. No provisions were held at the year end.

**Contingent liabilities**

In assessing whether there are any contingent liabilities present the Trustees' have used their best estimate to ascertain possible but uncertain obligations and present obligations that are not recognised because they are not more likely than not to occur and / or the amount of the obligation cannot be estimated readily.

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**4 Donations and legacies**

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Donations and gifts	413,314	-	413,314	404,603
Gift Aid	84,314	-	84,314	68,102
Legacies	1,002,359	-	1,002,359	585,046
Other Grants	76,835	84,263	161,098	117,708
	<u>1,576,822</u>	<u>84,263</u>	<u>1,661,085</u>	<u>1,175,459</u>

Income from donations and legacies was £1,661,085 (2023: £1,175,459) of which £1,576,822 was unrestricted (2023: £1,151,980) and £84,263 was restricted (2023: £23,479).

**5 Analysis of income from charitable activities**

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
CCG grant for specialist care	1,344,374	-	1,344,374	1,533,462
Education	90,704	-	90,704	74,208
Other grants and claims	18,130	-	18,130	-
Sundries & expenditure recharges	102,788	-	102,788	51,953
	<u>1,555,996</u>	<u>-</u>	<u>1,555,996</u>	<u>1,659,623</u>

Income from charitable activities was £1,555,996 (2023: £1,659,623) of which £1,555,996 was unrestricted (2023: £1,659,623) and £nil was restricted (2023: £nil).

**6 Analysis of income from other trading activities**

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Fundraising and other activities	642,946	-	642,946	610,104
Retail income	1,056,871	-	1,056,871	928,880
Lottery	94,134	-	94,134	72,081
General income	61,814	-	61,814	22,168
Trade from Wakefield Hospice Trading Limited	32,802	-	32,802	31,784
	<u>1,888,567</u>	<u>-</u>	<u>1,888,567</u>	<u>1,665,017</u>

Income from other trading activities was £1,888,567 (2023: £1,665,017) of which £1,888,567 was unrestricted (2023: £1,665,017) and £nil was restricted (2023: £nil).

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**7 Investment income**

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income from investment properties	20,470	-	20,470	23,643
Income from listed investments	11,524	-	11,524	12,199
Interest receivable	62,732	-	62,732	13,755
	<u>94,726</u>	<u>-</u>	<u>94,726</u>	<u>49,597</u>

Investment income was £94,726 (2023: £49,597) of which £94,726 was unrestricted (2023: £49,597) and £nil was restricted (2023: £nil).

**8 Analysis of expenditure on raising funds**

	Activities undertaken directly £	Support Costs (see note 10) £	2024 Total £	2023 Total £
<b>Fundraising</b>				
Wages and salaries	323,660	130,900	454,560	447,968
Depreciation	-	5,208	5,208	4,894
Other costs	216,565	37,460	254,025	239,803
	<u>540,225</u>	<u>173,568</u>	<u>713,793</u>	<u>692,665</u>
<b>Retail</b>				
Wages and salaries	749,014	134,783	883,797	731,106
Expenditure of Wakefield Hospice Trading Limited	28,073	-	28,073	20,063
Depreciation	-	28,216	28,216	20,147
Other costs	368,881	40,944	409,825	349,707
	<u>1,145,968</u>	<u>203,943</u>	<u>1,349,911</u>	<u>1,121,023</u>
<b>Other expenditure on raising funds</b>				
Investment management fees	9,335	-	9,335	10,071
General income costs	2,316	-	2,316	13,705
	<u>11,651</u>	<u>-</u>	<u>11,651</u>	<u>23,776</u>
<b>Governance (see note 10)</b>	<u>-</u>	<u>52,326</u>	<u>52,326</u>	<u>24,994</u>
	<u>1,697,844</u>	<u>429,837</u>	<u>2,127,681</u>	<u>1,862,458</u>

Expenditure on raising funds was £2,127,681 (2023: £1,862,458) of which £2,127,681 was unrestricted (2023: £1,862,458) and £nil was restricted (2023: £nil).

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**9 Analysis of expenditure on charitable activities**

	Activities undertaken directly £	Support Costs (see note 10) £	2024 Total £	2023 Total £
Hospice inpatient unit, day care and carer support				
Wages and salaries	2,441,359	291,349	2,732,708	2,574,171
Depreciation	-	129,839	129,839	122,019
Other costs	319,982	92,013	411,995	402,889
	<u>2,761,341</u>	<u>513,201</u>	<u>3,274,542</u>	<u>3,099,079</u>
Education				
Wages and salaries	138,639	-	138,639	104,695
	<u>138,639</u>	<u>-</u>	<u>138,639</u>	<u>104,695</u>
	<u>2,899,980</u>	<u>513,201</u>	<u>3,413,181</u>	<u>3,203,774</u>

Expenditure on charitable activities was £3,413,181 (2023: £3,203,774) of which £3,343,468 was unrestricted (2023: £3,175,072) and £69,713 was restricted (2023: £28,702).

**10 Analysis of governance and support costs**

The Charity initially identifies the costs of its support functions, which represent central administration costs. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs are apportioned between the activities undertaken as shown below.

	General Support £	Governance Function £	Total £	Basis of apportionment
Audit and accountancy	-	11,700	11,700	Governance
Legal fees	-	6,308	6,308	Governance
Other professional fees	-	26,154	26,154	Governance
Other governance expenditure	-	8,164	8,164	Governance
Finance and administration salaries, wages and related costs	557,032	-	557,032	Allocated on total revenue, total expenditure and number of employees
Finance and administration other expenditure	82,786	-	82,786	Allocated on total revenue, total expenditure and number of employees
IT costs	42,065	-	42,065	Allocated on number of employees
Depreciation	163,264	-	163,264	Allocated on total assets
Other support costs	45,565	-	45,565	Allocated on total revenue & total expenditure
	<u>890,712</u>	<u>52,326</u>	<u>943,038</u>	

**11 Net expenditure for the year**

	2024 £	2023 £
This is stated after charging:		
Depreciation	163,264	147,060
Auditor's remuneration:		
For the provision of audit services to the group	11,600	11,100
For the provision of taxation advisory services not included above	<u>4,300</u>	<u>200</u>

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**12 Analysis of staff costs**

	2024 £	2023 £
Wages and salaries	3,667,625	3,389,815
Social security costs	336,650	304,920
Contribution to defined contribution pension schemes	205,428	163,206
	<u>4,209,703</u>	<u>3,857,941</u>

The number of employees whose emoluments (excluding employer pension costs) fell within the following bands is set out below:

£60,000 - £70,000	1	-
£70,000 - £80,000	1	3
£80,000 - £90,000	2	-
£100,000 - £110,000	1	1

**13 Staff numbers, Trustee remuneration and expenses and the cost of key management personnel**

The average monthly head count during the year was as follows:

	2024	2023
Hospice inpatient unit, day therapy and patient support	79	74
Fundraising	13	10
Retail	27	26
Administration	18	17
	<u>137</u>	<u>127</u>

The Charity Trustees were not paid and did not receive any other benefits from employment with the Charity in the year (2023: £nil) neither did they receive payment for professional or other services supplied to the Charity (2023: £nil). No expenses were reimbursed to Trustees during the year (2023: £nil) in respect of out of pocket travel expenses.

The key management personnel comprises the Trustees and the Senior Leadership Team. The total cost of the key management personnel of the group during the year was £431,538 (2023: £357,607).

**14 Tangible fixed assets**

Group and Charity	Freehold property and improvements £	Leasehold property and improvements £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 April 2023	3,572,363	152,503	857,042	29,085	4,610,993
Disposals	-	-	(12,306)	-	(12,306)
Additions	-	6,930	96,321	22,995	126,246
<b>At 31 March 2024</b>	<u>3,572,363</u>	<u>159,433</u>	<u>941,057</u>	<u>52,080</u>	<u>4,724,933</u>
<b>Depreciation</b>					
At 1 April 2023	1,019,936	123,925	660,860	24,037	1,828,758
Disposals	-	-	(2,292)	-	(2,292)
Charge for the year	71,447	13,490	74,479	3,848	163,264
<b>At 31 March 2024</b>	<u>1,091,383</u>	<u>137,415</u>	<u>733,047</u>	<u>27,885</u>	<u>1,989,730</u>
<b>Net Book Value</b>					
<b>At 31 March 2024</b>	<u>2,480,980</u>	<u>22,018</u>	<u>208,010</u>	<u>24,195</u>	<u>2,735,203</u>
At 31 March 2023	<u>2,552,427</u>	<u>28,578</u>	<u>196,182</u>	<u>5,048</u>	<u>2,782,235</u>

# Wakefield Hospice

## Notes to the Financial Statements

### For the year ended 31 March 2024 (continued)

#### 15 Investment properties

Group and Charity	Freehold investment property	
	2024	2023
	£	£
Valuation at beginning of year	423,500	513,002
Disposal proceeds	-	(167,997)
Gains / (losses) on disposal	-	12,997
Surplus on revaluation	14,000	65,498
Valuation at end of year	<u>437,500</u>	<u>423,500</u>

The investment properties were valued by Trustees as at 31 March 2024, based on a valuation provided as at 31 March 2024 by Simon Kendall MNAEA of Richard Kendall Estate Agent, based on vacant possession values. The valuations were discounted by 30% where the properties were subject to a Regulated Tenancy agreement. No properties were unlet at the time of the valuation (2023: none). There have been no changes in type of tenancy since the date of valuation. The Trustees regard these values as fair valuations of the properties at 31 March 2024.

#### 16 Investments

Group	Listed investments	
	2024	2023
	£	£
Valuation at beginning of year	444,075	471,121
Additions	450,418	47,453
Disposals	(447,534)	(51,780)
Net movement in deposits	(3,494)	(876)
Net investment gains	18,957	(21,843)
Valuation at end of year	<u>462,422</u>	<u>444,075</u>

Charity	Investments in subsidiary companies	Listed investments	Total	
	£	£	2024	2023
			£	£
Valuation at beginning of year	2	444,075	444,077	471,123
Additions	-	450,418	450,418	47,453
Disposals	-	(447,534)	(447,534)	(51,780)
Net movement in deposits	-	(3,494)	(3,494)	(876)
Net investment gains	-	18,957	18,957	(21,843)
Valuation at end of year	<u>2</u>	<u>462,422</u>	<u>462,424</u>	<u>444,077</u>
Historical cost at end of year	<u>2</u>	<u>434,654</u>	<u>434,656</u>	<u>401,301</u>

Listed investments are those listed on a recognised stock exchange or are held in units of common investment funds where the values are calculated by reference to investments quoted on a recognised stock exchange.

#### Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered in	Principal activity
Wakefield Hospice Trading Limited	02768457	England	Trading Subsidiary
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

The financial results of the subsidiary for the year were:

Name	Income	Expenditure	Profit for the year	Net assets
	£	£	£	£
Wakefield Hospice Trading Limited	<u>32,802</u>	<u>28,073</u>	<u>4,729</u>	<u>8,417</u>



**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**17 Stocks**

Group	2024 £	2023 £
Finished goods and goods for resale	<u>8,775</u>	<u>14,186</u>

**18 Debtors**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	107,762	307,156	107,762	307,156
Amounts owed by group undertakings	-	-	4,729	11,721
Prepayments and accrued income	1,001,529	810,689	1,001,529	810,689
Other debtors	<u>27,178</u>	<u>29,553</u>	<u>27,008</u>	<u>29,553</u>
	<u>1,136,469</u>	<u>1,147,398</u>	<u>1,141,028</u>	<u>1,159,119</u>

**19 Creditors: Amounts falling due within one year**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	123,558	150,395	123,039	149,942
Accruals	142,062	313,813	137,691	309,664
Deferred income (see note 20)	76,235	9,377	76,235	9,377
Other taxation and social security	76,471	64,940	76,471	64,480
Other creditors	<u>38,024</u>	<u>36,288</u>	<u>38,024</u>	<u>36,288</u>
	<u>456,350</u>	<u>574,813</u>	<u>451,460</u>	<u>569,751</u>

**20 Deferred income**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Balance as at 1 April 2023	9,377	23,156	9,377	23,156
Amount released to income from prior periods	(9,377)	(23,156)	(9,377)	(23,156)
Amount deferred in year	<u>76,235</u>	<u>9,377</u>	<u>76,235</u>	<u>9,377</u>
Balance as at 31 March 2024	<u>76,235</u>	<u>9,377</u>	<u>76,235</u>	<u>9,377</u>

Deferred income comprises monies received in advance for future events and from licence fees, for which the income is spread over the period of the licences.

**21 Financial instruments**

Group	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure account	899,922	867,575
Financial assets measured at amortised cost	<u>1,432,174</u>	<u>2,026,666</u>
	<u>2,332,096</u>	<u>2,894,241</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>303,644</u>	<u>500,496</u>
	<u>303,644</u>	<u>500,496</u>

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**21 Financial instruments (continued)**

**Charity**

	2024	2023
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure account	899,924	867,577
Financial assets measured at amortised cost	<u>1,427,642</u>	<u>2,027,373</u>
	<u>2,327,566</u>	<u>2,894,950</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>298,754</u>	<u>495,894</u>
	<u>298,754</u>	<u>495,894</u>

Financial assets measured at fair value through income and expenditure comprise investment properties and investments.

Financial assets measured at amortised cost comprise cash and cash equivalents, trade and other debtors.

Financial liabilities measured at amortised cost comprise trade and other creditors and accruals.

**22 Funds**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2024 £
<b>Restricted Funds</b>						
Restricted funds	74,466	84,263	(69,713)	-	-	89,016
<b>Unrestricted Funds</b>						
Designated funds:						
Capital fund	3,382,235	113,986	(163,264)	(600,000)	2,246	2,735,203
General funds	2,469,837	5,002,125	(5,307,885)	600,000	32,957	2,797,034
<i>Total Unrestricted Funds</i>	<u>5,852,072</u>	<u>5,116,111</u>	<u>(5,471,149)</u>	<u>-</u>	<u>35,203</u>	<u>5,532,237</u>
	<u>5,926,538</u>	<u>5,200,374</u>	<u>(5,540,862)</u>	<u>-</u>	<u>35,203</u>	<u>5,621,253</u>

**Restricted Funds**

These are comprised of donations and grants made to the hospice for a specific purpose. Most of the restricted funds have been used with some remaining balance to be carried forward to be spent in the following year which include:

- Nadezda Foundation - child bereavement - £22,049
- Rathbone - McLay - Dementia Namaste - £14,558
- Morrisons Foundation - ward equipment / laptops - £6,520
- West Yorkshire Mayoral Fund - 999reUnite project - £5,884
- Scissett Working Mens Club - ward equipment - £5,219
- Other funds have been donated / granted by various donors for a specific purchase or use that has been stated by the donor / grant funder - £34,786

**Designated Funds**

*Capital Fund*

This fund represents the depreciated value of the tangible assets which can not be disposed of without limiting the scope of the Charity's activities and an amount for future capital spend as agreed by Trustees.

**Transfers**

Transfers during the year relate to the release to general funds of an amount that had previously been designated for capital spend.

# Wakefield Hospice

## Notes to the Financial Statements

### For the year ended 31 March 2024 (continued)

#### 23 Analysis of net assets between funds

	Fixed Assets	Investment Properties	Investments	Net Current Assets	Total
	£	£	£	£	£
Restricted funds	-	-	-	89,016	89,016
Unrestricted funds:					
Designated funds	2,735,203	-	-	-	2,735,203
General funds	-	437,500	462,422	1,897,112	2,797,034
	<u>2,735,203</u>	<u>437,500</u>	<u>462,422</u>	<u>1,986,128</u>	<u>5,621,253</u>

#### 24 Pension commitments

Employees of the Charity are entitled to join either the NHS Pension Scheme (eligible employees only), or the Wakefield Hospice Pension Plan.

##### *NHS Pension Scheme*

Eligible employees are able to remain in the NHS Pension Scheme as if they were still in the employment of an employing authority. The NHS pension scheme is an unfunded occupational pension scheme backed by the Exchequer, which is open to all NHS employees and employees of approved organisations. The scheme provides pensions, in varying circumstances for employees of participating employers. The scheme receives contributions from employers and employees to defray the costs of pensions and other benefits. The scheme is subject to a full actuarial valuation every four years and an accounting valuation every year. Details of benefits payable, and the basis for valuations under these provisions can be found on the NHS Pension website at [www.nhsbsa.nhs.uk/nhs-pensions](http://www.nhsbsa.nhs.uk/nhs-pensions). The scheme is accounted for as a multi-employer scheme under the Charity SORP (FRS102) and, as no surplus or deficit is able to be identified and allocated to the separate employer, the contributions have been accounted for as a defined contribution scheme and no share of the surplus or deficit included in these financial statements.

Employer contributions were 14.38% of pensionable pay and employee contributions were in the range of 5.1% to 12.5% of pensionable pay. In the year ended 31 March 2024, the charity made contributions to the NHS Pension Scheme totalling £119,876 (2023: £96,940). Contributions of £17,146 were payable at 31 March 2024 (2023: £15,331).

##### *Other Pension Schemes*

Other employees are entitled to join the Aviva - Wakefield Hospice Pension Plan, which is a defined contribution scheme with an option for salary sacrifice by the employee. The basic contribution rates for this scheme are between 3% to 4% of pensionable pay for the employer and between the ranges of 5% to 31.22% of pensionable pay for the employee. New employees are auto-enrolled, if eligible, into this scheme. In the year ending 31 March 2024, the charity paid net employer contributions to the Aviva scheme totalling £85,660 (2023: £65,524). Contributions of £19,980 were payable at 31 March 2024 (2023: £20,947).

#### 25 Commitments under operating leases

##### **Group and Charity**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Within one year	163,215	108,769
Within two to five years	291,116	250,058
Over five years	46,734	59,915
	<u>501,065</u>	<u>418,742</u>

#### 26 Capital commitments

There were no capital commitments at 31 March 2024 (2023: £nil)

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**27 Related party transactions**

Advantage has been taken of the exemption in FRS 102 ('The Financial Reporting Standard applicable in the UK and Republic of Ireland') from the requirement to disclose the transaction with group companies on the grounds that they are wholly owned.

**28 Statement of financial activities comparative note**

	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
<b>Income:</b>				
Income from donations and legacies	1,661,085	1,151,980	23,479	1,175,459
Income from charitable activities	1,555,996	1,659,623	-	1,659,623
Income from other trading activities	1,888,567	1,665,017	-	1,665,017
Investment income	94,726	49,597	-	49,597
<b>Total Income</b>	<b>5,200,374</b>	<b>4,526,217</b>	<b>23,479</b>	<b>4,549,696</b>
<b>Expenditure:</b>				
Expenditure on raising funds	2,127,681	1,862,458	-	1,862,458
Expenditure on charitable activities	3,413,181	3,175,072	28,702	3,203,774
<b>Total expenditure</b>	<b>5,540,862</b>	<b>5,037,530</b>	<b>28,702</b>	<b>5,066,232</b>
Net gains on investments	32,957	56,652	-	56,652
Gains on sale of fixed assets	2,246	-	-	-
<b>Net expenditure</b>	<b>(305,285)</b>	<b>(454,661)</b>	<b>(5,223)</b>	<b>(459,884)</b>
Transfers between funds	-	35,000	(35,000)	-
<b>Net Movement in Funds</b>	<b>(305,285)</b>	<b>(419,661)</b>	<b>(40,223)</b>	<b>(459,884)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	5,926,538	6,271,733	114,689	6,386,422
<b>Total funds carried forward</b>	<b>5,621,253</b>	<b>5,852,072</b>	<b>74,466</b>	<b>5,926,538</b>

**29 Analysis of expenditure on raising funds comparative note**

	2024 Total £	Activities undertaken directly £	Support Costs (see note 31) £	2023 Total £
<b>Fundraising</b>				
Wages and salaries	454,560	312,064	135,904	447,968
Depreciation	5,208	-	4,894	4,894
Other costs	254,025	205,567	34,236	239,803
	<b>713,793</b>	<b>517,631</b>	<b>175,034</b>	<b>692,665</b>
<b>Retail</b>				
Wages and salaries	883,797	586,455	144,651	731,106
Expenditure of Wakefield Hospice Trading Limited	28,073	20,063	-	20,063
Depreciation	28,216	-	20,147	20,147
Other costs	409,825	306,997	42,710	349,707
	<b>1,349,911</b>	<b>913,515</b>	<b>207,508</b>	<b>1,121,023</b>
<b>Other expenditure on raising funds</b>				
Investment management fees	9,335	10,071	-	10,071
General income costs	2,316	13,705	-	13,705
	<b>11,651</b>	<b>23,776</b>	<b>-</b>	<b>23,776</b>
<b>Governance</b>	<b>52,326</b>	<b>-</b>	<b>24,994</b>	<b>24,994</b>
	<b>2,127,681</b>	<b>1,454,922</b>	<b>407,536</b>	<b>1,862,458</b>

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**30 Analysis of expenditure on charitable activities comparative note**

	2024 Total £	Activities undertaken directly £	Support Costs (see note 31) £	2023 Total £
Hospice inpatient unit, day care and carer support				
Wages and salaries	2,732,708	2,229,967	344,204	2,574,171
Depreciation	129,839	-	122,019	122,019
Other costs	411,995	296,303	106,586	402,889
	<u>3,274,542</u>	<u>2,526,270</u>	<u>572,809</u>	<u>3,099,079</u>
Education				
Wages and salaries	138,639	104,695	-	104,695
	<u>138,639</u>	<u>104,695</u>	<u>-</u>	<u>104,695</u>
	<u>3,413,181</u>	<u>2,630,965</u>	<u>572,809</u>	<u>3,203,774</u>

**31 Analysis of governance and support costs comparative note**

	General Support £	Governance Function £	Total £	Basis of apportionment
Audit and accountancy	-	7,150	7,150	Governance
Legal fees	-	11,420	11,420	Governance
Other professional fees	-	2,281	2,281	Governance
Other governance expenditure	-	4,143	4,143	Governance
Finance and administration salaries, wages and related costs	624,759	-	624,759	Allocated on total revenue, total expenditure and number of employees
Finance and administration other expenditure	73,827	-	73,827	Allocated on total revenue, total expenditure and number of employees
IT costs	66,514	-	66,514	Allocated on number of employees
Depreciation	147,060	-	147,060	Allocated on total assets
Other support costs	43,191	-	43,191	Allocated on total revenue & total expenditure
	<u>955,351</u>	<u>24,994</u>	<u>980,345</u>	

**32 Funds comparative note**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2023 £
<b>Restricted Funds</b>						
Restricted funds	114,689	23,479	(28,702)	(35,000)	-	74,466
<b>Unrestricted Funds</b>						
Designated funds:						
Capital fund	3,309,972	219,323	(147,060)	-	-	3,382,235
General funds	2,961,761	4,306,894	(4,890,470)	35,000	56,652	2,469,837
<i>Total Unrestricted Funds</i>	<u>6,271,733</u>	<u>4,526,217</u>	<u>(5,037,530)</u>	<u>35,000</u>	<u>56,652</u>	<u>5,852,072</u>
	<u>6,386,422</u>	<u>4,549,696</u>	<u>(5,066,232)</u>	<u>-</u>	<u>56,652</u>	<u>5,926,538</u>

**Wakefield Hospice**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024 (continued)**

**33 Analysis of net assets between funds comparative note**

	Fixed Assets	Investment Properties	Investments	Net Current Assets	Total
	£	£	£	£	£
Restricted funds	-	-	-	74,466	<b>74,466</b>
Unrestricted funds:					
Designated funds	2,782,235	-	-	600,000	<b>3,382,235</b>
General funds	-	423,500	444,075	1,602,262	<b>2,469,837</b>
	<u>2,782,235</u>	<u>423,500</u>	<u>444,075</u>	<u>2,276,728</u>	<u><b>5,926,538</b></u>