

ST KENTIGERN HOSPICE

England & Wales · Charity number 519931

Details

Status Registered

Legal form Charitable company

Company number [02216886](#)

Registered 1988-02-29

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

Contact

Address St. Kentigern Hospice
Upper Denbigh Road
St. Asaph
Clwyd
LL17 0RS

Phone 01745585221

Email j.bellingham@stkentigernhospice.org.uk

Website www.stkentigernhospice.org.uk

Activities

Objects: TO PROMOTE THE RELIEF OF SUFFERING (SO FAR AS SUCH PURPOSE IS CHARITABLE) IN SUCH WAYS AS THE ASSOCIATION SHALL FROM TIME TO TIME THINKFIT. (FOR FURTHER DETAILS SEE MEMORANDUM).

Activities: The provision of palliative and respite care to day and residential patients in a hospice environment for the people of North East Wales and providing support to our patients' families.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** WALES
- Conwy
- Denbighshire
- Flintshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,929,520	£3,889,689	£6,118,887	90
2024-03-31	£3,379,096	£3,462,903	£6,039,769	69
2023-03-31	£3,176,707	£2,964,750	£5,966,070	66
2022-03-31	£2,253,843	£2,727,893	£5,820,726	64
2021-03-31	£2,876,291	£2,471,931	£6,220,821	65

Trustees

Name	Role	Appointed
Adrian Arthur Thomas		2023-07-19
Angela Hind		2021-05-19
Dr Andrew Dalton		2024-11-16
Dr Chris Wallace		2024-11-16
Glyn Hywel Jones OBE		2022-07-20
Grenville Robert Davidson Kershaw		2022-01-26
JOHN STEPHEN THOMAS		2021-03-17
John Griffith Thomas		2023-07-19
John Randal Owen		2017-10-25
Jonathan Edward Osborne		2017-10-02
Professor Fiona Irvine		2024-05-15
Rhian Mai Clarke		2023-07-19
Rhian Mai Williams		2023-07-19

ST KENTIGERN HOSPICE

England & Wales - Charity number 519931

Accounts

REGISTERED COMPANY NUMBER: 02216886 (England and Wales)
REGISTERED CHARITY NUMBER: 519931

**Report of the Trustees and
Audited Consolidated Financial Statements
for the Year Ended 31 March 2025
for
St Kentigern Hospice
(A Company Limited by Guarantee)**

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

St Kentigern Hospice

**Contents of the Consolidated Financial Statements
for the year ended 31 March 2025**

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**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2025**

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2025. The Trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives & aims

The charity's objective, and its principal activity, continues to be providing specialist palliative care to people with advanced, life-limiting progressive disease and to support their families and carers. Our multi-disciplinary team strives to enhance the highest quality of life for our patients in meeting their physical, psychological, social and spiritual needs. We provide inpatient care to support patients who require symptom management, rehabilitation, planned-respite and end of life care. We also provide outpatient services through our Wellbeing Hwb, providing a range of support and activities for patients including a wellbeing programme and fatigue and breathlessness groups. Emotional and bereavement support and counselling is delivered from our Family Support team for patients and their carers/families. Our patients and their carers/families also have support from complimentary therapists, music and art therapy.

As a Hospice we have a unified objective of working as "one team" to support our strategic direction. Our strategic aims and objectives have been set and we are measuring our performance against them. We are ambitious to continue being recognised as a centre of excellence for the provision of specialist palliative care, through our commitment to continuous improvement in all that we do.

How we partnership proactively with the Health Board, Hospice UK and Welsh Government to demonstrate the importance of the services we provide is essential, with the aim to optimise the statutory income we receive.

The Hospice works closely with other charitable organisations and our own team of volunteers to enhance the provision of care and support for patients, their families and carers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance and comply with the Charities Act 2011 s17 (5) on public benefit when reviewing the charity's aims, objectives and operations and setting the policy for the year.

Significant activities

Rises in the Cost of Living

2024-25 saw a rise in the cost of living including energy costs. The implementation of increased Employer National Insurance contributions, an increase in the Real Living Wage and aligning clinical salaries with the NHS have all impacted on costs.

Hospices nationally are experiencing an impact on income and their cost base. During 2024/2025 we received 20% of our costs from statutory funding, the remainder was achieved through our income generating initiatives. We are hugely grateful for the continued and valued support of those who enter our lottery, purchase raffle tickets, use our retail shops, give donations, visit our Cafe Cariad and remember us in legacies. Without this community support we couldn't offer the continued specialist services we deliver to our patients and their families. Thank you to all who are committed in supporting the services we deliver to those in our community.

Our fundraisers have been involved in both community events and online campaigns, developing corporate champions, and enabling supporters to generate income. Retail have improved the processes of receiving, selling, delivering and collecting donated items.

We were grateful for and humbled to receive a number of legacies in the year.

During the year, the Board of Trustees provided strategic direction and support to the CEO and the senior management team and have been assured and are confident of the due diligence the management team delivered.

The Board of Trustees acknowledge and give thanks to all the staff and volunteers who make St Kentigern Hospice the special place it is, who place patients, their families and carers at the heart of all we do, focussing on each individual person's needs, beliefs and life experience and what matters to them.

Notwithstanding the on-going cost of living and energy crisis, together with the lasting impact of Covid 19, the Board of Trustees look forward to and remain positive about St Kentigern Hospice's future, both in continuing to provide specialist palliative care for its local populations and in further developing the services it provides over the coming years.

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2025**

FINANCIAL REVIEW

Financial position

The statement of financial activities shows a net surplus of £39,831 and our reserves stand at £6,118,887, which includes cash at bank of £505,005. The result is encouraging given the current economic climate we face.

St Kentigern Trading Limited (which comprises of all retail activities and Caffi Cariad) produced a surplus, donated to the charity, of £166,361 and St Kentigern Promotions Limited a surplus, donated of £158,758. Both subsidiaries' results are encouraging.

Our objective is to provide sustainable end of life care and we constantly measure and review our performance against budget and future plans.

We are always very grateful to our volunteers and supporters, who contribute in so many ways and who have been so generous in supporting the Hospice and our staff.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit in accordance with the Trustee Act 2000. Surplus funds are deposited at the best rates of return provided by our bankers.

Reserves policy

The Trustees' policy is to ensure that reserves and funding are sufficient to support the continuation of our clinical services for more than twelve months. The Trustees are confident that income generated through our income generating departments, donations and statutory funding will continue and that the current reserves of the charity are satisfactory.

Going concern

The Trustees have prepared income and expenditure and cash flow forecasts to 31st March 2026 and are satisfied that the financial statements should be prepared on a going concern basis. Cash balances are deemed sufficient to meet any outgoings for the next 12 months.

FUTURE PLANS

We are focussed on delivering the objectives set out in our 5 year strategy 2023-2028, setting clear aims through an annual delivery plan.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by election at the Annual General Meeting.

Trustees come from various backgrounds, with a variety of skills and expertise, and newly appointed Trustees undergo an induction to the objectives, scope and policies of the charity and a skills analysis to assess their strengths and any development needs, which may require training.

Organisational structure

St Kentigern Hospice is a registered charity and company limited by guarantee and governed by the Memorandum and Articles of Association.

The Board of Trustees, joined by the Executive Management Team meets bi-monthly to set the strategy of the charity.

The Chief Executive is the accountable officer to the board of trustees for all Hospice operations, she is the Registered Responsible Individual with Health Inspectorate Wales (H.I.W) and is supported by an Executive Management Team; a Matron who leads on the delivery of all clinical services who is the Registered Manager with H.I.W; an Operations Manager who leads on the operational requirements of the hospice; a Head of Income Generation, Marketing and Communications who leads all income generation departments and a Finance Manager. The hospice is supported by an increasing number of volunteers in all departments within the hospice, including fundraising and in our shops.

Related parties

The charity has two wholly owned trading subsidiaries: St Kentigern Trading Limited, which operates shops selling donated goods and also Caffi Cariad, and St Kentigern Promotions Limited, which operates a lottery and one wholly owned dormant subsidiary: St Kentigern Marketing Limited.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02216886 (England and Wales)

Registered Charity number
519931

Registered office
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RS

Trustees

Dr U Bisarya (resigned 16/11/24)
Mr J E Osborne – Vice Chair
Mr J R Owen
Ms A Hind
Mr J S Thomas - Chair
Mr G Kershaw
Mr G H Jones OBE
Mr J G Thomas
Ms R M Clarke
Ms R M Williams
Mr A A Thomas
Mrs A J Evans (appointed 16/11/24) – Treasurer
Professor F Irvine (appointed 15/5/24)
Dr A Dalton (appointed 16/11/24)
Dr C Wallace (appointed 16/11/24)

Company Secretary

Mrs J A Owen (resigned 31/03/25)

Auditors

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St Kentigern Hospice for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on11/10/25..... and signed on its behalf by:


.....
Mrs A J Evans - Trustee

Report of the Independent Auditors to the Members of St Kentigern Hospice

Opinion

We have audited the consolidated financial statements of St Kentigern Hospice (the "group") and the financial statements of St Kentigern Hospice (the "charitable company") for the year ended 31 March 2025. The consolidated financial statements comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cash Flows, and the notes to the consolidated financial statements, including a summary of significant accounting policies. The charitable company financial statements comprise the Charity Statement of Financial Activities, the Charity Balance Sheet, and the notes to the charity financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and the group 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of St Kentigern Hospice

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the company and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as Health and Safety laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations or fraud;
- Obtain an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagements team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

**Report of the Independent Auditors to the Members of
St Kentigern Hospice**

Use of our report

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



Aled Roberts BA FCA (Senior Statutory Auditor)
for and on behalf of Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date: 3.11.2025

St Kentigern Hospice

Consolidated Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	1,006,336	1,473,030	2,479,366	2,091,484
Other trading activities	3	1,435,909	-	1,435,909	1,272,623
Investment income	4	10,567	-	10,567	7,573
Other income		925	(5,220)	(4,295)	7,416
Total		<u>2,453,737</u>	<u>1,467,810</u>	<u>3,921,547</u>	<u>3,379,096</u>
EXPENDITURE ON					
Raising funds	5	1,160,130	-	1,160,130	931,255
Charitable activities	6				
Charitable activities		<u>1,277,531</u>	<u>1,444,055</u>	<u>2,721,586</u>	<u>2,531,647</u>
Total		<u>2,437,661</u>	<u>1,444,055</u>	<u>3,881,716</u>	<u>3,462,902</u>
NET INCOME/(EXPENDITURE)		16,076	23,755	39,831	(83,806)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>39,286</u>	-	<u>39,286</u>	<u>157,506</u>
Net movement in funds		55,362	23,755	79,117	73,700
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		5,643,917	395,853	6,039,770	5,966,070
Prior year adjustment	12	<u>57,316</u>	<u>(57,316)</u>	-	-
As restated		<u>5,701,233</u>	<u>338,537</u>	<u>6,039,770</u>	<u>5,966,070</u>
TOTAL FUNDS CARRIED FORWARD		<u>5,756,595</u>	<u>362,292</u>	<u>6,118,887</u>	<u>6,039,770</u>

The notes form part of these financial statements

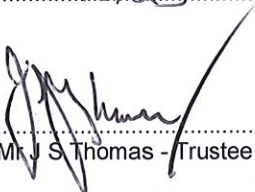
St Kentigern Hospice

Consolidated Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	19	3,000,137	295,415	3,295,552	3,401,688
Investments	20	<u>2,110,672</u>	<u>-</u>	<u>2,110,672</u>	<u>2,071,386</u>
		5,110,809	295,415	5,406,224	5,473,074
CURRENT ASSETS					
Debtors	22	390,077	-	390,077	370,642
Cash at bank and in hand		<u>438,128</u>	<u>66,877</u>	<u>505,005</u>	<u>396,422</u>
		828,205	66,877	895,082	767,064
CREDITORS					
Amounts falling due within one year	23	(182,419)	-	(182,419)	(200,368)
		<u>645,786</u>	<u>66,877</u>	<u>712,663</u>	<u>566,696</u>
NET CURRENT ASSETS					
		<u>5,756,595</u>	<u>362,292</u>	<u>6,118,887</u>	<u>6,039,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>5,756,595</u>	<u>362,292</u>	<u>6,118,887</u>	<u>6,039,770</u>
NET ASSETS					
		<u>5,756,595</u>	<u>362,292</u>	<u>6,118,887</u>	<u>6,039,770</u>
FUNDS					
Unrestricted funds:	24				
General fund				5,756,595	5,701,233
Restricted funds:					
Capital expansion fund				<u>362,292</u>	<u>338,537</u>
TOTAL FUNDS					
				<u>6,118,887</u>	<u>6,039,770</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1/10/25 and were signed on its behalf by:


.....
Mr J S Thomas - Trustee


.....
Mrs A J Evans - Trustee

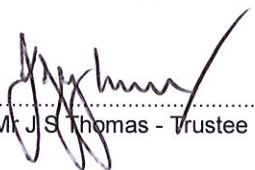
St Kentigern Hospice

**Charity Balance Sheet
31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	19	3,000,137	295,415	3,295,552	3,401,688
Investments					
Investments	20	2,110,672	-	2,110,672	2,071,386
Investment in subsidiaries	21	<u>4</u>	<u>-</u>	<u>4</u>	<u>4</u>
		5,110,813	295,415	5,406,228	5,473,078
CURRENT ASSETS					
Debtors	21	386,509	-	386,509	376,178
Cash at bank		<u>361,336</u>	<u>66,877</u>	<u>428,213</u>	<u>317,658</u>
		747,845	66,877	814,722	693,836
CREDITORS					
Amounts falling due within one year	22	(102,191)	-	(102,191)	(127,272)
NET CURRENT ASSETS		<u>645,654</u>	<u>66,877</u>	<u>712,531</u>	<u>566,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,756,467</u>	<u>362,292</u>	<u>6,118,759</u>	<u>6,039,642</u>
NET ASSETS		<u>5,756,467</u>	<u>362,292</u>	<u>6,118,759</u>	<u>6,039,642</u>
FUNDS	24				
Unrestricted funds				5,756,467	5,701,105
Restricted funds				<u>362,292</u>	<u>338,537</u>
TOTAL FUNDS				<u>6,118,759</u>	<u>6,039,642</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1.10.25 and were signed on its behalf by:


.....
Mr J S Thomas - Trustee


.....
Mrs A J Evans - Trustee

The notes form part of these financial statements

St Kentigern Hospice

**Consolidated Cash Flow Statement
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>179,229</u>	<u>(25,597)</u>
Net cash provided by/(used in) operating activities		<u>179,229</u>	<u>(25,597)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(81,214)	(42,138)
Purchase of fixed asset investments		-	(500,000)
Sale of tangible fixed assets		1	-
Interest received		<u>10,567</u>	<u>7,573</u>
Net cash used in investing activities		<u>(70,646)</u>	<u>(534,565)</u>
Change in cash and cash equivalents in the reporting period		108,583	(560,162)
Cash and cash equivalents at the beginning of the reporting period		<u>396,422</u>	<u>956,584</u>
Cash and cash equivalents at the end of the reporting period		<u><u>505,005</u></u>	<u><u>396,422</u></u>

The notes form part of these financial statements

St Kentigern Hospice

Notes to the Consolidated Cash Flow Statement
for the year ended 31 March 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	39,831	(83,806)
Adjustments for:		
Depreciation charges	179,321	179,706
Loss on disposal of fixed assets	7,973	1,539
Interest received	(10,567)	(7,573)
Increase in debtors	(19,380)	(139,066)
(Decrease)/increase in creditors	<u>(17,949)</u>	<u>23,603</u>
Net cash provided by/(used in) operations	<u>179,229</u>	<u>(25,597)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	<u>396,422</u>	<u>108,583</u>	<u>505,005</u>
	<u>396,422</u>	<u>108,583</u>	<u>505,005</u>
Total	<u>396,422</u>	<u>108,583</u>	<u>505,005</u>

The notes form part of these financial statements

St Kentigern Hospice

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The consolidated financial statements of the charitable company and its subsidiaries, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

Incoming resources represent amounts raised from fundraising, shops trading, grants, donations and income gift aided by subsidiary trading companies. Fundraising and donations income is recognised when received and banked. Retail income is recognised at point of sale. Gifts donated for sale are included income at the point of sale. No amounts are included in the financial statements for services donated by volunteers.

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

Grants receivable are set against capital expenditure to which they relate in the period in which the charity is entitled to receipt. Revenue grants are included in the period they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Overhead and support costs are allocated between charitable activities and governance costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 40 years
Technology and equipment	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially recognised at cost of acquisition including any costs that are directly attributable to bringing the assets into working condition for their intended use.

Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services

The basis of valuation for donated services of volunteers is that deemed costs are not recognised within the statement of financial activities.

continued...

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Pension Scheme

A defined benefit pension scheme is operated for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the government. Contributions from both members and employers are paid to the exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Kentigern Hospice. Therefore, as permitted by FRS 102, the scheme has been accounted for as a defined contribution scheme.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. VAT 126 claims for VAT relating to non-trading expenditure of the charity started being submitted in April 2015.

Group Accounts

These financial statements consolidate the results of the charity and its subsidiary companies, St Kentigern Promotions Limited and St Kentigern Trading Limited on a line by line basis. A separate Statement of Financial Activities for the charity is not presented because the charity has taken advantage of the exemptions afforded by paragraph 393 of the SORP and section 408 of the Companies Act 2006. The charity owns shares in St Kentigern Trading Limited, St Kentigern Promotions Limited and St Kentigern Marketing Limited (dormant) and directors of these companies are also directors of the charity.

Investments

Investments are included in the financial statements at market value. Realised gains and losses are recognised in the accounts on disposal of the investment and unrealised gains and losses reflect the movement in market value from the previous period end, or from the value at acquisition if later.

Investments in subsidiaries are stated at cost less provision for impairment. Income is recognised in the statement of financial activities when the right to receive it is established. No revaluation is made for unrealised gains or losses.

Stocks

Stock and work in progress is value at the lower of cost and net realisable value. Gifts donated to hospice shops are valued at a nil cost and included as income at the point of sale.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash at bank and cash in hand include cash within bank accounts held by the charity and its trading subsidiaries and cash float amounts.

Costs of raising donation, legacies and grants

The costs of generating donations, legacies and grants include the salaries of the fundraising team and the associated overheads.

Charitable activities

The costs of charitable activities include the salaries of the medical, nursing and catering staff, costs of therapies, medical requirements and premises costs.

Bank interest

The Charity recognises bank interest on maturity and receipt, rather than when accrued.

St Kentigern Hospice

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

2. DONATIONS, LEGACIES AND GRANTS

	2025	2024
	£	£
Donations	298,682	249,424
Legacies	704,653	578,024
Grants	<u>1,476,031</u>	<u>1,264,036</u>
	<u>2,479,366</u>	<u>2,091,484</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
BCU – Service Level Agreements	760,048	684,546
Other Grants	<u>715,983</u>	<u>579,490</u>
	<u>1,476,031</u>	<u>1,264,036</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	283,440	234,509
Shop income	633,599	604,427
Lottery	275,835	280,792
Support groups	20,777	7,844
Catering income	<u>222,258</u>	<u>145,051</u>
	<u>1,435,909</u>	<u>1,272,623</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Investment income	<u>10,567</u>	<u>7,573</u>

5. RAISING FUNDS

Raising donations, legacies and grants

	2025	2024
	£	£
Staff costs	622,024	483,362
Goods for resale & shop costs	332,611	290,117
Van costs	10,954	9,850
Office costs	42,523	36,166
Lottery prizes	97,700	96,200
Lottery costs	<u>11,795</u>	<u>15,560</u>
	<u>1,117,607</u>	<u>931,255</u>

St Kentigern Hospice

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>2,681,687</u>	<u>82,422</u>	<u>2,764,109</u>

7. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>3,997</u>	<u>72,286</u>	<u>6,139</u>	<u>82,422</u>

Support costs, included in the above, are as follows:

Finance

	2025 Charitable activities £	2024 Total activities £
Bank charges	<u>3,997</u>	<u>3,645</u>

Other

	2025 Charitable activities £	2024 Total activities £
Management wages	<u>72,286</u>	<u>52,070</u>

Governance costs

	2025 Charitable activities £	2024 Total activities £
Auditors' remuneration	<u>6,139</u>	<u>6,100</u>

8. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Auditors' remuneration	6,139	6,100
Depreciation - owned assets	179,376	179,705
Deficit on disposal of fixed assets	<u>7,973</u>	<u>1,539</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

St Kentigern Hospice

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025**

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	2,332,967	2,023,282
Social security costs	207,867	175,936
Pension costs	<u>144,095</u>	<u>126,720</u>
	<u><u>2,684,929</u></u>	<u><u>2,325,938</u></u>

Key management personnel compensation

The total remuneration paid to key management personnel during the year was £271,918 (2024: £193,166).

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	7	7
Hospice operations	54	54
Income generation	<u>29</u>	<u>29</u>
	<u><u>90</u></u>	<u><u>90</u></u>

During the year, one employee's emoluments exceeded £60,000. The total gross remuneration of this employee was £71,663, with employer pension contributions of £10,305. This falls within the £70,001-£80,000 remuneration band.

The average whole time equivalent employees during the year was as follows:

	2025	2024
Administration	5.2	5
Hospice	41.7	39.2
Income Generation	<u>21.4</u>	<u>21.4</u>
	<u><u>68.3</u></u>	<u><u>65.6</u></u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations, legacies and grants	2,086,043	5,441	2,091,484
Other trading activities	1,272,623	-	1,272,623
Investment income	7,573	-	7,573
Other income	<u>7,416</u>	-	<u>7,416</u>
Total	<u><u>3,373,655</u></u>	<u><u>5,441</u></u>	<u><u>3,379,096</u></u>
EXPENDITURE ON			
Raising funds	931,255	-	931,255
Charitable activities			
Charitable activities	<u>2,468,890</u>	<u>62,757</u>	<u>2,531,647</u>
Total	<u><u>3,400,145</u></u>	<u><u>62,757</u></u>	<u><u>3,462,902</u></u>
NET INCOME/(EXPENDITURE)	(26,490)	(57,316)	(83,806)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>157,506</u>	-	<u>157,506</u>
Net movement in funds	131,016	(57,316)	73,700

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	5,570,217	395,853	5,966,070
TOTAL FUNDS CARRIED FORWARD	<u>5,701,233</u>	<u>338,537</u>	<u>6,039,770</u>

12. PRIOR YEAR ADJUSTMENT

Prior year adjustment is in relation to the inclusion of depreciation apportionment for restricted funds.

13. PENSIONS

The charity provides a defined contributions scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable. Employer contributions of £144,095 (2024: £126,720) and employee contributions of £114,600 (2024: £99,165) were payable to the fund during the year.

14. FINANCIAL PERFORMANCE OF ST KENTIGERN HOSPICE

The consolidated Statement of Financial Activities includes the results of the hospice's wholly owned subsidiaries, St Kentigern Promotions Limited and St Kentigern Trading Limited.

The summary financial performance of the hospice alone is:

	Unrestricted Fund £	Restricted Fund £	2025 £	2024 £
INCOME AND ENDOWMENTS FROM				
Donations, legacies and grants	1,002,045	1,473,030	2,475,075	2,082,806
Other trading activities	629,336	-	629,336	580,625
Investment income	10,567	-	10,567	7,573
Other income	<u>925</u>	<u>(5,220)</u>	<u>(4,295)</u>	<u>7,416</u>
Total	<u>1,642,873</u>	<u>1,467,810</u>	<u>3,110,683</u>	<u>2,678,420</u>
EXPENDITURE ON				
Raising funds	344,259	-	344,259	262,491
Charitable activities				
Charitable activities	<u>1,282,538</u>	<u>1,444,055</u>	<u>2,726,593</u>	<u>2,499,735</u>
Total	<u>1,626,797</u>	<u>1,444,055</u>	<u>3,070,852</u>	<u>2,762,226</u>
NET INCOME/(EXPENDITURE)	16,076	23,755	39,831	(83,806)
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	<u>39,286</u>	-	<u>39,286</u>	<u>157,506</u>
Net movement in funds	55,362	23,755	79,117	73,700

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

15. FINANCIAL PERFORMANCE OF ST KENTIGERN PROMOTIONS LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Promotions Limited (company no.03265191), which operates a lottery and donates its surplus to the hospice on an annual basis.

The trading results of St Kentigern Promotions Limited, as extracted from the financial statements, are summarised below:

	2025	2024
	£	£
Lottery income	275,835	280,791
Donations	<u>4,290</u>	<u>8,680</u>
	280,125	289,472
Expenditure on fundraising	<u>(121,367)</u>	<u>(122,052)</u>
Net surplus	158,758	167,420
Donation to hospice	<u>(158,758)</u>	<u>(167,420)</u>
Retained in subsidiary	<u> -</u>	<u> -</u>
The assets and liabilities of the subsidiary were:		
Current assets	56,251	62,304
Current liabilities	<u>(56,121)</u>	<u>(62,174)</u>
Total net assets/(liabilities)	<u> 130</u>	<u> 130</u>
Aggregate share capital and reserves	<u> 130</u>	<u> 130</u>

16. FINANCIAL PERFORMANCE OF ST KENTIGERN TRADING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Trading Limited (company no. 03265016), which operates the trading activities on behalf of the hospice in the form of charity shops and Cafe Cariad and donates its profits to the hospice on an annual basis.

The trading results of St Kentigern Trading Limited, as extracted from the financial statements, are summarised below:

	2025	2024
	£	£
Income	<u>855,857</u>	<u>722,778</u>
Expenditure on fundraising	<u>(689,496)</u>	<u>(578,372)</u>
Net surplus	166,361	144,406
Amount donated to St Kentigern Hospice	<u>(166,361)</u>	<u>(144,406)</u>
Retained in subsidiary	<u> -</u>	<u> -</u>
The assets and liabilities of the subsidiary were:		
Current assets	54,710	35,626
Current liabilities	<u>(54,708)</u>	<u>(35,624)</u>
Total net assets/(liabilities)	<u> 2</u>	<u> 2</u>
Aggregate share capital and reserves	<u> 2</u>	<u> 2</u>

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025

17. FINANCIAL PERFORMANCE OF ST KENTIGERN MARKETING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Marketing Limited (company no. 03265049), which has remained dormant during the year.

18. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	82,143	85,512
Between one and five years	234,781	265,614
More than five years	306,408	357,728
	<u>623,332</u>	<u>708,854</u>

At 31st March 2025, the charity had annual commitments of £10 under a non-cancellable operating lease, which expires on 31st August 2034.

During the year, £84,800 (2024: £88,327) has been recognised within the financial statements as an expense relating to operating leases.

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025

19. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Leasehold improvements £	Technology and equipment £
COST			
At 1 April 2024	912,004	3,055,204	119,519
Additions	-	20,432	12,201
Disposals	-	-	(3,786)
At 31 March 2025	<u>912,004</u>	<u>3,075,636</u>	<u>127,934</u>
DEPRECIATION			
At 1 April 2024	600,677	322,773	71,235
Charge for year	22,800	79,738	22,583
Eliminated on disposal	-	-	(3,071)
At 31 March 2025	<u>623,477</u>	<u>402,511</u>	<u>90,747</u>
NET BOOK VALUE			
At 31 March 2025	<u>288,527</u>	<u>2,673,125</u>	<u>37,187</u>
At 31 March 2024	<u>311,327</u>	<u>2,732,431</u>	<u>48,284</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2024	509,779	52,332	4,648,838
Additions	27,831	20,750	81,214
Disposals	(16,613)	-	(20,399)
At 31 March 2025	<u>520,997</u>	<u>73,082</u>	<u>4,709,653</u>
DEPRECIATION			
At 1 April 2024	214,668	37,797	1,247,150
Charge for year	50,620	3,635	179,376
Eliminated on disposal	(9,354)	-	(12,425)
At 31 March 2025	<u>255,934</u>	<u>41,432</u>	<u>1,414,101</u>
NET BOOK VALUE			
At 31 March 2025	<u>265,063</u>	<u>31,650</u>	<u>3,295,552</u>
At 31 March 2024	<u>295,111</u>	<u>14,535</u>	<u>3,401,688</u>

All fixed assets of the group are owned by the Hospice.

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025

20. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 April 2024	2,071,386
Unrealised investment gains	<u>39,286</u>
At 31 March 2025	<u>2,110,672</u>
NET BOOK VALUE	
At 31 March 2025	<u>2,110,672</u>
At 31 March 2024	<u>2,071,386</u>

There were no investment assets outside the UK.

All investments of the group are held within the hospice.

Investment portfolios are held with Brewin Dolphin and Rathbones.

21. INVESTMENTS IN SUBSIDIARIES

	Other investments £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>4</u>
NET BOOK VALUE	
At 31 March 2025	<u>4</u>
At 31 March 2024	<u>4</u>

22. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Hospice 2025 £	Group 2024 £	Hospice 2024 £
Trade debtors	932	932	77,003	77,003
VAT	3,253	-	1,973	-
Prepayments	57,554	29,943	33,130	17,591
Sundry debtors	328,338	325,033	258,534	255,462
Amounts owed to group undertakings	-	30,601	-	24,702
	<u>390,077</u>	<u>386,509</u>	<u>370,640</u>	<u>374,758</u>

Debtors are all receivable within one year.

23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Hospice 2025 £	Group 2024 £	Hospice 2024 £
Trade creditors	49,915	19,885	48,410	22,378
Accruals	27,229	20,824	51,225	47,850
PAYE liability	67,928	61,481	62,825	57,043
Other creditors	37,348	-	37,906	-
	<u>182,420</u>	<u>102,190</u>	<u>200,366</u>	<u>127,271</u>

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025

24. MOVEMENT IN FUNDS (GROUP)

	At 1/4/24 £	Prior year adjustment £	Net movement in funds £	At 31/3/25 £
Unrestricted funds				
General fund	5,643,917	57,316	55,362	5,756,595
Restricted funds				
Capital expansion fund	395,853	(57,316)	23,755	362,292
TOTAL FUNDS	<u>6,039,770</u>	<u>-</u>	<u>79,117</u>	<u>6,118,887</u>

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025

24. MOVEMENT IN FUNDS (GROUP) - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,453,737	(2,437,661)	39,286	55,362
Restricted funds				
Capital expansion fund	85,246	(61,491)	-	23,755
Betsi Cadwaladr University Local Health Board	1,067,605	(1,067,605)	-	-
Welsh Government	309,959	(309,959)	-	-
The February Foundation	5,000	(5,000)	-	-
	<u>1,467,810</u>	<u>(1,444,055)</u>	<u>-</u>	<u>23,755</u>
TOTAL FUNDS	<u>3,921,547</u>	<u>(3,881,716)</u>	<u>39,286</u>	<u>79,117</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	5,570,217	131,016	5,701,233
Restricted funds			
Capital expansion fund	395,853	(57,316)	338,537
TOTAL FUNDS	<u>5,966,070</u>	<u>73,700</u>	<u>6,039,770</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,373,655	(3,400,145)	157,506	131,016
Restricted funds				
Capital expansion fund	5,441	(62,757)	-	(57,316)
TOTAL FUNDS	<u>3,379,096</u>	<u>(3,462,902)</u>	<u>157,506</u>	<u>73,700</u>

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025

24. MOVEMENT IN FUNDS (CHARITY) – continued

	At 1/4/24 £	Prior year adjustment £	Net movement in funds £	At 31/3/25 £
Unrestricted funds				
General fund	5,638,348	62,757	55,362	5,756,467
Restricted funds				
Capital expansion fund	401,294	(62,757)	23,755	362,292
TOTAL FUNDS	<u>6,039,642</u>	<u>-</u>	<u>79,117</u>	<u>6,118,759</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,642,873	(1,626,797)	39,286	55,362
Restricted funds				
Capital expansion fund	85,246	(61,491)	-	23,755
Betsi Cadwaladr University Local Health Board	1,067,605	(1,067,605)	-	-
Welsh Government	309,959	(309,959)	-	-
The February Foundation	5,000	(5,000)	-	-
	<u>1,467,810</u>	<u>(1,444,055)</u>	<u>-</u>	<u>23,755</u>
TOTAL FUNDS	<u>3,110,683</u>	<u>(3,070,852)</u>	<u>39,286</u>	<u>79,117</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	5,570,089	131,016	5,701,105
Restricted funds			
Capital expansion fund	395,853	(57,316)	338,537
TOTAL FUNDS	<u>5,965,942</u>	<u>73,700</u>	<u>6,039,642</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,672,979	(2,699,469)	157,506	131,016
Restricted funds				
Capital expansion fund	5,441	(62,757)	-	(57,316)
TOTAL FUNDS	<u>2,678,420</u>	<u>(2,762,226)</u>	<u>157,506</u>	<u>73,700</u>

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2025

24. MOVEMENT IN FUNDS (CHARITY) - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Prior year adjustment £	Net movement in funds £	At 31/3/25 £
Unrestricted funds				
General fund	5,570,089	62,757	186,378	5,819,224
Restricted funds				
Capital expansion fund	395,853	(62,757)	(33,561)	299,535
TOTAL FUNDS	<u>5,965,942</u>	<u>-</u>	<u>152,817</u>	<u>6,118,759</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,315,852	(4,326,266)	196,792	186,378
Restricted funds				
Capital expansion fund	90,687	(124,248)	-	(33,561)
Betsi Cadwaladr University Local Health Board	1,067,605	(1,067,605)	-	-
Welsh Government	309,959	(309,959)	-	-
The February Foundation	<u>5,000</u>	<u>(5,000)</u>	-	-
	<u>1,473,251</u>	<u>(1,506,812)</u>	-	<u>(33,561)</u>
TOTAL FUNDS	5,789,103	(5,833,078)	196,792	152,817

Restricted funds

The restricted fund represents monies received by the Charity from various funding bodies and donors. Restrictions have been placed on how the monies are spent by the funders, and as a result they have been recognised within restricted reserves.

St Kentigern Hospice

Notes to the Consolidated Financial Statements - continued for the year ended 31 March 2025

25. RELATED PARTY DISCLOSURES

During the year, the charity entered into transactions with parties that are considered related under FRS 102 and the Charities SORP. Related parties include trustees and entities in which they have a controlling or significant influence.

Trustees

As mentioned in note 10, no trustee received remuneration, any other benefits or reimbursement of expenses from the charity during the year ended 31 March 2025 (2024: £nil).

Transactions with Related Entities

The charity has two wholly owned subsidiary undertakings, St Kentigern Trading Ltd and St Kentigern Promotions Ltd, which carry out non-charitable trading activities for the benefit of the Hospice. Both subsidiaries distributable their profits to the charity.

St Kentigern Trading Ltd:

During the year, St Kentigern Trading Ltd generated profits of which £27,861 (2024: £49,406) remained undistributed at the year end. Sales amounting to £7,970 (2024: £5,878) were transferred directly to the Hospice. At 31 March 2025, £12,680 (2024: £1,274) was due to the Hospice.

St Kentigern Promotions Ltd:

St Kentigern Promotions Ltd made a profit of which £34,258 (2024: £33,789) was not transferred at the year end. Bank interest of £1,151 (2024: £875) was transferred to the Hospice during the year. In 2025, raffle proceeds of £17,888 (2024: £11,235) were transferred. At 31 March 2025, £17,921 (2024: £23,428) was due to the Hospice.

All transactions between the charity and its subsidiaries are undertaken on a normal commercial basis. Amounts due from the subsidiaries are included within debtors in the charity balance sheet.

26. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

27. LEGAL STATUS OF THE CHARITY

The charity operates as a registered company, limited by guarantee. The number of guarantees being fourteen. The liability of each guarantor is limited to £1.

ST KENTIGERN HOSPICE

England & Wales - Charity number 519931

Accounts

REGISTERED COMPANY NUMBER: 02216886 (England and Wales)
REGISTERED CHARITY NUMBER: 519931

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2024
for
St Kentigern Hospice
Consolidated
(A Company Limited by Guarantee)**

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

**St Kentigern Hospice
Consolidated**

**Contents of the Financial Statements
for the year ended 31 March 2024**

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**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2024**

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives & aims

The charity's objective, and its principal activity, continues to be providing specialist palliative care to people with advanced, life-limiting progressive disease and to support their families and carers. Our multi-disciplinary team strives to enable the highest quality of life for our patients in meeting their physical, psychological, social and spiritual needs. We provide inpatient care on our inpatient unit to support patients who require symptom management, rehabilitation, planned respite and end of life care. We also provide outpatient services through our Wellbeing Hwb, providing a range of support and activities for patients including a wellbeing programme and fatigue and breathlessness groups. There is emotional support for carers and bereavement support and counselling from our Family Support Team. Our patients and their carers/families also have support from complimentary therapists, music and art therapists.

As a Hospice we have a unified objective of working as "one team" to support our strategic direction. Our strategic aims and objectives have been set and we are measuring our performance against them. We are ambitious to continue being a centre of excellence for the provision of specialist palliative care, through our commitment to continuous improvement in all that we do.

How we work proactively with the Health Board and Welsh Government to demonstrate the importance of the services we provide is essential with the aim to optimise the statutory income we receive.

The Hospice also works closely with the North Wales Cancer Treatment Centre, other charitable organisations and our own team of volunteers to provide care and support to patients, their families and carers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance and comply with the Charities Act 2011 s17 (5) on public benefit when reviewing the charity's aims, objectives and operations and setting the policy for the year.

Significant activities

Living with Cost of Living Crisis

2023-24 will be remembered as a year for a cost of living and energy crisis which negatively impacted on our income generation activities through fundraising, our shops and our lottery, and thus on our financial and business operations. We also faced challenges with recruitment of staff during the year, with national shortages of the workforce both clinically and non-clinically.

Hospices nationally are experiencing an impact on income and their cost base. During 2023/2024 we received 20% of our costs from statutory funding. We currently receive 24%, the remainder must be achieved through fundraising. We are hugely grateful for the continued and valued support of those who enter our lottery, purchase raffle tickets, use our retail shops, give donations, visit our Cafe Cariad and remember us in legacies. Without this community support we couldn't offer the continued specialist services we deliver to our patients and their families. Thank you to all who are committed in supporting the services we deliver to those in our community.

There has been a sustained and increased demand for bereavement and family services support, and this will definitely be an area of local and national interest as we continue to experience the future impact of the pandemic, not only in palliative and end of life care, but in the general health of the population. It will certainly influence how we move forward and plan how we will need to respond to these new demands.

Our fundraisers have moved to both community events and online campaigns, developing corporate champions, and enabling supporters to generate income. Retail have improved the processes of receiving, selling, delivering and collecting donated items.

We were grateful for and humbled to receive a number of legacies in the year.

During the year, the Board of Trustees provided strategic direction and support to the CEO and the senior management team and have been assured and are confident of the due diligence the management team delivered.

In December 2023, a new CEO was appointed, following the resignation of the previous CEO.

The Board of Trustees acknowledge and give thanks to all the staff and volunteers who make St Kentigern Hospice the special place it is, who place patients, their families and carers at the heart of all we do, focussing on each individual person's needs, beliefs and life experience and what matters to them.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2024**

Notwithstanding the on-going cost of living and energy crisis, together with the lasting impact of Covid 19, the Board of Trustees look forward to and remain positive about St Kentigern Hospice's future, both in continuing to provide specialist palliative care for its local populations and in further developing the services it provides over the coming years.

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows a net surplus of £73,699 and our reserves stand at £6,039,769, which includes cash at bank of £396,422. The result is encouraging given the current economic climate we face.

St Kentigern Trading Limited (which comprises of all retail activities and Caffi Cariad) produced a surplus, donated to the charity, of £144,406 and St Kentigern Promotions Limited a surplus, donated of £167,420. Both subsidiaries' results are encouraging.

Our objective is to provide sustainable end of life care and we constantly measure and review our performance against budget and future plans.

We are always very grateful to our volunteers and supporters, who contribute in so many ways and who have been so generous in supporting the Hospice and our staff.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit in accordance with the Trustee Act 2000. Surplus funds are deposited at the best rates of return provided by our bankers.

Reserves policy

The Trustees' policy is to ensure that reserves and funding are sufficient to support the continuation of our clinical services for more than twelve months. The Trustees are confident that fundraising, donations and government funding will continue and that the current reserves of the charity are satisfactory.

Going concern

The Trustees have prepared income and expenditure and cash flow forecasts to 31st March 2025 and are satisfied that the financial statements should be prepared on a going concern basis. Cash balances are deemed sufficient to meet any outgoings for the next 12 months.

FUTURE PLANS

We are focussed on delivering the objectives set out in our 5 year strategy 2023-2028, setting clear aims through an annual delivery plan.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees come from various backgrounds, with a variety of skills and expertise, and newly appointed Trustees undergo an induction to the objectives, scope and policies of the charity and a skills analysis to assess their strengths and any development needs, which may require training.

Organisational structure

St Kentigern Hospice is a registered charity and company limited by guarantee and governed by the Memorandum and Articles of Association.

The Board of Trustees, joined by the Executive Management Team meets bi-monthly to set the strategy of the charity.

The Chief Executive is the accountable officer to the board of trustees for all Hospice operations, she is the Registered Responsible Individual with Health Inspectorate Wales (H.I.W) and is supported by an Executive Management Team; a Matron who leads on the delivery of all clinical services who is the Registered Manager with H.I.W; an Operations Manager who leads on the operational requirements of the hospice; a Head of Income Generation, Marketing and Communications who leads all income generation departments and a Finance Manager. The hospice is supported by an increasing number of volunteers in all departments within the hospice, including fundraising and in our shops.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity has two wholly owned trading subsidiaries: St Kentigern Trading Limited, which operates shops selling donated goods and also Caffi Cariad, and St Kentigern Promotions Limited, which operates a lottery and one wholly owned dormant subsidiary: St Kentigern Marketing Limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02216886 (England and Wales)

Registered Charity number

519931

Registered office

Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RS

Trustees

Dr U Bisarya
Mrs J A Owen
Mr J E Osborne
Mr J R Owen
Ms A Hind
J S Thomas Chair
Mr G Kershaw
Mr G H Jones
Mr J G Thomas (appointed 19/7/23)
Ms R M Clarke (appointed 19/7/23)
Ms R M Williams (appointed 19/7/23)
Mr A A Thomas (appointed 19/7/23)

Company Secretary

Mrs J A Owen

Auditors

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St Kentigern Hospice for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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


In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on18/19/24..... and signed on its behalf by:


.....
Mrs J.A Owen - Trustee

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

Opinion

We have audited the financial statements of St Kentigern Hospice Consolidated (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the company and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as Health and Safety laws and regulations.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations or fraud;
- Obtain an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagements team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated

Use of our report

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

Salisbury and Company Business Solutions Limited

Aled Roberts BA FCA (Senior Statutory Auditor)
for and on behalf of Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date:19-9-2024.....

**St Kentigern Hospice
Consolidated**

**Consolidated Statement of Financial Activities
for the year ended 31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	827,448	-	827,448	1,042,451
Charitable activities					
Charitable activities	5	1,264,036	-	1,264,036	1,092,941
Other trading activities	3	1,272,623	-	1,272,623	1,045,337
Investment income	4	7,573	-	7,573	759
Other income		<u>7,416</u>	<u>-</u>	<u>7,416</u>	<u>(4,781)</u>
Total		<u>3,379,096</u>	<u>-</u>	<u>3,379,096</u>	<u>3,176,707</u>
EXPENDITURE ON					
Raising funds	6	931,255	-	931,255	803,190
Charitable activities					
Charitable activities	7	<u>2,531,648</u>	<u>-</u>	<u>2,531,648</u>	<u>2,161,560</u>
Total		<u>3,462,903</u>	<u>-</u>	<u>3,462,903</u>	<u>2,964,750</u>
NET INCOME/(EXPENDITURE)		(83,807)	-	(83,807)	211,957
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>157,506</u>	<u>-</u>	<u>157,506</u>	<u>(66,613)</u>
Net movement in funds		73,699	-	73,699	145,344
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,570,217</u>	<u>395,853</u>	<u>5,966,070</u>	<u>5,820,726</u>
TOTAL FUNDS CARRIED FORWARD		<u>5,643,916</u>	<u>395,853</u>	<u>6,039,769</u>	<u>5,966,070</u>

The notes form part of these financial statements

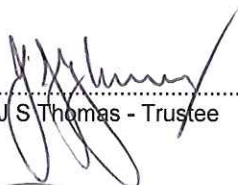
**St Kentigern Hospice
Consolidated**

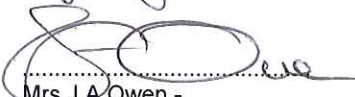
**Consolidated Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	19	3,067,534	334,153	3,401,687	3,540,794
Investments	20	<u>2,071,386</u>	<u>-</u>	<u>2,071,386</u>	<u>1,413,880</u>
		5,138,920	334,153	5,473,073	4,954,674
CURRENT ASSETS					
Debtors	22	370,642	-	370,642	231,577
Cash at bank		<u>334,721</u>	<u>61,701</u>	<u>396,422</u>	<u>956,584</u>
		705,363	61,701	767,064	1,188,161
CREDITORS					
Amounts falling due within one year	23	(200,367)	(1)	(200,368)	(176,765)
		<u>504,996</u>	<u>61,700</u>	<u>566,696</u>	<u>1,011,396</u>
NET CURRENT ASSETS					
		<u>504,996</u>	<u>61,700</u>	<u>566,696</u>	<u>1,011,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>5,643,916</u>	<u>395,853</u>	<u>6,039,769</u>	<u>5,966,070</u>
NET ASSETS					
		<u>5,643,916</u>	<u>395,853</u>	<u>6,039,769</u>	<u>5,966,070</u>
FUNDS					
	24				
Unrestricted funds:					
General fund				5,643,916	5,570,217
Restricted funds:					
Capital expansion fund				<u>395,853</u>	<u>395,853</u>
TOTAL FUNDS					
				<u>6,039,769</u>	<u>5,966,070</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18/9/24 and were signed on its behalf by:


.....
J S Thomas - Trustee


.....
Mrs J A Owen -

The notes form part of these financial statements

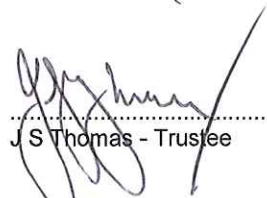
**St Kentigern Hospice
Consolidated**


**Charity Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	19	3,067,534	334,153	3,401,687	3,540,794
Investments					
Investments	20	2,071,386	-	2,071,386	1,413,880
Social investments	21	<u>4</u>	<u>-</u>	<u>4</u>	<u>4</u>
		5,138,924	334,153	5,473,077	4,954,678
CURRENT ASSETS					
Debtors	22	374,758	-	374,758	221,053
Cash at bank		<u>646,370</u>	<u>-</u>	<u>646,370</u>	<u>883,321</u>
		1,021,128	-	1,021,128	1,104,374
CREDITORS					
Amounts falling due within one year	23	<u>(127,272)</u>	<u>(328,712)</u>	<u>(455,984)</u>	<u>(93,110)</u>
NET CURRENT ASSETS		<u>893,856</u>	<u>(328,712)</u>	<u>565,144</u>	<u>1,011,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,032,780</u>	<u>5,441</u>	<u>6,038,221</u>	<u>5,965,942</u>
NET ASSETS		<u><u>6,032,780</u></u>	<u><u>5,441</u></u>	<u><u>6,038,221</u></u>	<u><u>5,965,942</u></u>
FUNDS	24				
Unrestricted funds				6,032,780	5,570,089
Restricted funds				<u>5,441</u>	<u>395,853</u>
TOTAL FUNDS				<u><u>6,038,221</u></u>	<u><u>5,965,942</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18/9/24 and were signed on its behalf by:


.....
J S Thomas - Trustee


.....
Mrs J A Owen -

The notes form part of these financial statements

**St Kentigern Hospice
Consolidated**

**Consolidated Cash Flow Statement
for the year ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(525,597)	655,305
Net cash (used in)/provided by operating activities		<u>(525,597)</u>	<u>655,305</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(42,138)	(106,270)
Sale of tangible fixed assets		-	600
Interest received		<u>7,573</u>	<u>759</u>
Net cash used in investing activities		<u>(34,565)</u>	<u>(104,911)</u>
Cash flows from financing activities			
Loan repayments in year		-	(193,209)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(193,209)</u>
Change in cash and cash equivalents in the reporting period			
		(560,162)	357,185
Cash and cash equivalents at the beginning of the reporting period		<u>956,584</u>	<u>599,399</u>
Cash and cash equivalents at the end of the reporting period		<u><u>396,422</u></u>	<u><u>956,584</u></u>

The notes form part of these financial statements

**St Kentigern Hospice
Consolidated**

**Notes to the Cash Flow Statement
for the year ended 31 March 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(83,807)	211,957
Adjustments for:		
Depreciation charges	179,707	177,074
Loss on disposal of fixed assets	1,539	6,991
Interest received	(7,573)	(759)
Investment reclassification	(500,000)	-
(Increase)/decrease in debtors	(139,066)	197,672
Increase in creditors	<u>23,603</u>	<u>62,370</u>
Net cash (used in)/provided by operations	<u>(525,597)</u>	<u>655,305</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
Net cash			
Cash at bank	<u>956,584</u>	<u>(560,162)</u>	<u>396,422</u>
	<u>956,584</u>	<u>(560,162)</u>	<u>396,422</u>
Total	<u>956,584</u>	<u>(560,162)</u>	<u>396,422</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements
for the year ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The consolidated financial statements of the charitable company and its subsidiaries, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

Incoming resources represent amounts raised from fundraising, shops trading, grants, donations and income gift aided by subsidiary trading companies. Fundraising and donations income is recognised when received and banked. Retail income is recognised at point of sale. Gifts donated for sale are included income at the point of sale. No amounts are included in the financial statements for services donated by volunteers.

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

Grants receivable are set against capital expenditure to which they relate in the period in which the charity is entitled to receipt. Revenue grants are included in the period they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Overhead and support costs are allocated between charitable activities and governance costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 40 years
Technology and equipment	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially recognised at cost of acquisition including any costs that are directly attributable to bringing the assets into working condition for their intended use.

Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services

The basis of valuation for donated services of volunteers is that deemed costs are not recognised within the statement of financial activities.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Pension Scheme

A defined benefit pension scheme is operated for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the government. Contributions from both members and employers are paid to the exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Kentigern Hospice. Therefore, as permitted by FRS 102, the scheme has been accounted for as a defined contribution scheme.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. VAT 126 claims for VAT relating to non-trading expenditure of the charity started being submitted in April 2015.

Group Accounts

These financial statements consolidate the results of the charity and its subsidiary companies, St Kentigern Promotions Limited and St Kentigern Trading Limited on a line by line basis. A separate Statement of Financial Activities for the charity is not presented because the charity has taken advantage of the exemptions afforded by paragraph 393 of the SORP and section 408 of the Companies Act 2006. The charity owns shares in St Kentigern Trading Limited, St Kentigern Promotions Limited and St Kentigern Marketing Limited (dormant) and directors of these companies are also directors of the charity.

Investments

Investments are included in the financial statements at market value. Realised gains and losses are recognised in the accounts on disposal of the investment and unrealised gains and losses reflect the movement in market value from the previous period end, or from the value at acquisition if later.

Investments in subsidiaries are accounted for at fair value. Changes in fair value are recognised in the statement of financial activities.

Stocks

Stock and work in progress is value at the lower of cost and net realisable value. Gifts donated to hospice shops are valued at a nil cost and included as income at the point of sale.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash at bank and cash in hand include cash within bank accounts held by the charity and its trading subsidiaries and cash float amounts.

Costs of raising donation and legacies

The costs of generating donations and legacies include the salaries of the fundraising team and the associated overheads.

Charitable activities

The costs of charitable activities include the salaries of the medical, nursing and catering staff, costs of therapies, medical requirements and premises costs.

Bank interest

The Charity recognises bank interest on maturity and receipt, rather than when accrued.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

2. DONATIONS AND LEGACIES		2024	2023
		£	£
Donations		249,424	203,940
Legacies		<u>578,024</u>	<u>838,511</u>
		<u>827,448</u>	<u>1,042,451</u>
3. OTHER TRADING ACTIVITIES		2024	2023
		£	£
Fundraising events		234,509	138,435
Shop income		604,427	516,146
Lottery		280,792	309,146
Support groups		7,844	11,652
Catering income		<u>145,051</u>	<u>69,958</u>
		<u>1,272,623</u>	<u>1,045,337</u>
4. INVESTMENT INCOME		2024	2023
		£	£
Investment income		<u>7,573</u>	<u>759</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2024	2023
		£	£
Grants	Activity	<u>1,264,036</u>	<u>1,092,941</u>
	Charitable activities		
 Grants received, included in the above, are as follows:			
		2024	2023
		£	£
Local Health Boards		684,546	663,461
Trust and charitable grants		<u>579,490</u>	<u>429,480</u>
6. RAISING FUNDS			
Raising donations and legacies		2024	2023
		£	£
Staff costs		483,362	372,543
Goods for resale & shop costs		290,117	272,291
Van costs		9,850	10,658
Office costs		36,166	31,134
Lottery prizes		96,200	97,950
Lottery costs		<u>15,560</u>	<u>18,614</u>
		<u>931,255</u>	<u>803,190</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	<u>2,469,833</u>	<u>61,815</u>	<u>2,531,648</u>

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>3,645</u>	<u>52,070</u>	<u>6,100</u>	<u>61,815</u>

Support costs, included in the above, are as follows:

Finance

	2024 Charitable activities £	2023 Total activities £
Bank charges	3,645	4,516
Loan interest	-	6,522
	<u>3,645</u>	<u>11,038</u>

Other

	2024 Charitable activities £	2023 Total activities £
Management wages	<u>52,070</u>	<u>44,951</u>

Governance costs

	2024 Charitable activities £	2023 Total activities £
Auditors' remuneration	<u>6,100</u>	<u>9,394</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	6,100	9,394
Depreciation - owned assets	179,706	177,073
Deficit on disposal of fixed assets	<u>1,539</u>	<u>6,991</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	2,023,282	1,726,848
Social security costs	175,936	149,890
Pension costs	<u>126,720</u>	<u>119,121</u>
	<u><u>2,325,938</u></u>	<u><u>1,995,558</u></u>

Key management personnel compensation

The total remuneration paid to key management personnel during the year was £193,166 (2023: £197,172).

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	7	4
Hospice operations	58	63
Income generation	<u>30</u>	<u>22</u>
	<u><u>95</u></u>	<u><u>89</u></u>

No employees received emoluments in excess of £60,000.

The average whole time equivalent employees during the year was as follows:

	2024	2023
Administration	4.4	3.4
Hospice	45.4	45.6
Income Generation	<u>18.9</u>	<u>17.2</u>
	<u><u>68.7</u></u>	<u><u>66.2</u></u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES GROUP

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,042,451	-	1,042,451
Charitable activities			
Charitable activities	1,082,931	10,010	1,092,941
Other trading activities	1,045,337	-	1,045,337
Investment income	759	-	759
Other income	<u>2,235</u>	<u>(7,016)</u>	<u>(4,781)</u>
Total	<u><u>3,173,713</u></u>	<u><u>2,994</u></u>	<u><u>3,176,707</u></u>
EXPENDITURE ON			
Raising funds	803,190	-	803,190

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Charitable activities	<u>2,096,832</u>	<u>64,728</u>	<u>2,161,560</u>
Total	<u>2,900,022</u>	<u>64,728</u>	<u>2,964,750</u>
NET INCOME/(EXPENDITURE)			
Other recognised gains/(losses)	273,691	(61,734)	211,957
Gains/(losses) on revaluation of fixed assets	<u>(66,613)</u>	<u>-</u>	<u>(66,613)</u>
Net movement in funds	207,078	(61,734)	145,344
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>5,363,139</u>	<u>457,587</u>	<u>5,820,726</u>
TOTAL FUNDS CARRIED FORWARD	<u>5,570,217</u>	<u>395,853</u>	<u>5,966,070</u>

CHARITY

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,038,412	-	1,038,412
Charitable activities			
Charitable Activities	1,082,931	10,010	1,092,941
Other trading activities	470,754	-	470,754
Investment income	759	-	759
Other income	<u>2,234</u>	<u>(7,016)</u>	<u>(4,782)</u>
Total	<u>2,595,090</u>	<u>2,994</u>	<u>2,598,084</u>
EXPENDITURE ON			
Raising funds	247,199	-	247,199
Charitable activities			
Charitable Activities	2,067,678	64,728	2,132,406
Other	<u>6,522</u>	<u>-</u>	<u>6,522</u>
Total	<u>2,321,399</u>	<u>64,728</u>	<u>2,386,127</u>
NET INCOME/(EXPENDITURE)			
Other recognised gains/(losses)	273,691	(61,734)	211,957
Gains/(losses) on revaluation of fixed assets	<u>(66,613)</u>	<u>-</u>	<u>(66,613)</u>
Net movement in funds	207,078	(61,734)	145,344
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>5,363,011</u>	<u>457,587</u>	<u>5,820,598</u>
TOTAL FUNDS CARRIED FORWARD	<u>5,570,089</u>	<u>395,853</u>	<u>5,965,942</u>

continued...

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

13. PENSIONS

The charity provides a defined contributions scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable. Employer contributions of £126,720 (2023: £119,121) and employee contributions of £99,165 (2023: £87,584) were payable to the fund during the year.

14. FINANCIAL PERFORMANCE OF ST KENTIGERN HOSPICE

The consolidated Statement of Financial Activities includes the results of the hospice's wholly owned subsidiaries, St Kentigern Promotions Limited and St Kentigern Trading Limited.

The summary financial performance of the hospice alone is:

	2024 £	2023 £
Donations and legacies	817,350	1,038,412
Other trading activities	580,625	470,754
Investment income	7,573	759
Grants	1,264,036	1,092,941
Other income	<u>7,416</u>	<u>(4,782)</u>
	2,677,000	2,598,084
Expenditure on fundraising	(262,491)	(247,199)
Expenditure on charitable activities	(2,499,736)	(2,138,928)
Net gains/(losses) on investments	<u>157,506</u>	<u>(66,613)</u>
Net incoming resources - surplus/(deficit)	72,279	145,344

15. FINANCIAL PERFORMANCE OF ST KENTIGERN PROMOTIONS LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Promotions Limited (company no.03265191) , which operates a lottery and donates its surplus to the hospice on an annual basis.

The trading results of St Kentigern Promotions Limited, as extracted from the financial statements, are summarised below:

	2024 £	2023 £
Lottery income	280,792	309,146
Donations	<u>8,680</u>	<u>4,040</u>
	289,472	313,186
Expenditure on fundraising	<u>(122,052)</u>	<u>(128,790)</u>
Net surplus	167,420	184,396
Donation to hospice	<u>(167,420)</u>	<u>(184,396)</u>
Retained in subsidiary	<u> -</u>	<u> -</u>
The assets and liabilities of the subsidiary were:		
Current assets	62,304	53,481
Current liabilities	<u>(62,174)</u>	<u>(53,351)</u>
Total net assets/(liabilities)	<u> 130</u>	<u> 130</u>
Aggregate share capital and reserves	130	130

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

16. FINANCIAL PERFORMANCE OF ST KENTIGERN TRADING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Trading Limited (company no. 03265016), which operates the trading activities on behalf of the hospice in the form of charity shops and Cafe Cariad and donates its profits to the hospice on an annual basis.

The trading results of St Kentigern Trading Limited, as extracted from the financial statements, are summarised below:

	2024 £	2023 £
Income	<u>722,778</u>	<u>516,146</u>
Expenditure on fundraising	<u>(578,372)</u>	<u>(449,833)</u>
Net surplus	144,406	66,313
Amount donated to St Kentigern Hospice	<u>(144,406)</u>	<u>(66,313)</u>
Retained in subsidiary	<u> -</u>	<u> -</u>

The assets and liabilities of the subsidiary were:

Current assets	35,626	44,083
Current liabilities	(35,624)	(44,081)
Total net assets/(liabilities)	<u> 2</u>	<u> 2</u>
Aggregate share capital and reserves	2	2

17. FINANCIAL PERFORMANCE OF ST KENTIGERN MARKETING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Marketing Limited (company no. 03265049), which has remained dormant during the year.

18. LEASING AGREEMENTS

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

	2024 £	2023 £
Within one year	85,512	85,746
Between one and five years	265,614	299,816
More than five years	<u>357,728</u>	<u>409,028</u>
	<u>708,854</u>	<u>794,590</u>

At 31st March 2012, the charity had annual commitments of £10 under a non-cancellable operating lease, which expires on 31st August 2034.

During the year, £88,327 (2023:£87,143) has been recognised within the financial statements as an expense relating to operating leases.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

19. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Leasehold improvements £	Technology and equipment £
COST			
At 1 April 2023	912,004	3,032,254	112,416
Additions	-	22,950	9,089
Disposals	-	-	(1,986)
At 31 March 2024	<u>912,004</u>	<u>3,055,204</u>	<u>119,519</u>
DEPRECIATION			
At 1 April 2023	577,877	243,773	50,144
Charge for year	22,800	79,000	22,628
Eliminated on disposal	-	-	(1,536)
At 31 March 2024	<u>600,677</u>	<u>322,773</u>	<u>71,236</u>
NET BOOK VALUE			
At 31 March 2024	<u>311,327</u>	<u>2,732,431</u>	<u>48,283</u>
At 31 March 2023	<u>334,127</u>	<u>2,788,481</u>	<u>62,272</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2023	502,038	52,332	4,611,044
Additions	10,099	-	42,138
Disposals	(2,358)	-	(4,344)
At 31 March 2024	<u>509,779</u>	<u>52,332</u>	<u>4,648,838</u>
DEPRECIATION			
At 1 April 2023	165,499	32,957	1,070,250
Charge for year	50,438	4,840	179,706
Eliminated on disposal	(1,269)	-	(2,805)
At 31 March 2024	<u>214,668</u>	<u>37,797</u>	<u>1,247,151</u>
NET BOOK VALUE			
At 31 March 2024	<u>295,111</u>	<u>14,535</u>	<u>3,401,687</u>
At 31 March 2023	<u>336,539</u>	<u>19,375</u>	<u>3,540,794</u>

All fixed assets of the group are owned by the Hospice.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

20. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 April 2023	1,413,880
Unrealised investment gains	157,506
Reclassification/transfer	<u>500,000</u>
At 31 March 2024	<u>2,071,386</u>
NET BOOK VALUE	
At 31 March 2024	<u>2,071,386</u>
At 31 March 2023	<u>1,413,880</u>

There were no investment assets outside the UK.
All investments of the group are held within the hospice.
Investment portfolios are held with Brewin Dolphin and Rathbones.

21. OTHER INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>4</u>
NET BOOK VALUE	
At 31 March 2024	<u>4</u>
At 31 March 2023	4

22. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024	Hospice 2024	Group 2023	Hospice 2023
	£	£	£	£
Trade debtors	77,003	77,003	10,732	10,732
VAT	1,973	-	7,350	-
Prepayments	33,130	17,591	39,087	22,402
Sundry debtors	258,534	255,462	174,408	174,141
Amounts owed to group undertakings	<u>-</u>	<u>24,702</u>	<u>-</u>	<u>13,778</u>
	<u>370,640</u>	<u>374,758</u>	<u>231,577</u>	<u>221,053</u>

Debtors are all receivable within one year

23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024	Hospice 2024	Group 2023	Hospice 2023
	£	£	£	£
Trade creditors	48,410	22,378	54,663	28,098
Accruals	51,225	47,850	30,703	17,175
PAYE liability	62,825	57,043	51,257	47,837
Other creditors	<u>37,906</u>	<u>-</u>	<u>40,143</u>	<u>-</u>
	<u>200,366</u>	<u>127,271</u>	<u>176,766</u>	<u>93,110</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

**24. MOVEMENT IN FUNDS
GROUP**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	5,570,217	73,699	5,643,916
Restricted funds			
Capital expansion fund	395,853	-	395,853
TOTAL FUNDS	<u>5,966,070</u>	<u>73,699</u>	<u>6,039,769</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,379,096	(3,462,903)	157,506	73,699
TOTAL FUNDS	<u>3,379,096</u>	<u>(3,462,903)</u>	<u>157,506</u>	<u>73,699</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	5,363,139	207,078	5,570,217
Restricted funds			
Capital expansion fund	457,587	(61,734)	395,853
TOTAL FUNDS	<u>5,820,726</u>	<u>145,344</u>	<u>5,966,070</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,173,713	(2,900,022)	(66,613)	207,078
Restricted funds				
Capital expansion fund	2,994	(64,728)	-	(61,734)
TOTAL FUNDS	<u>3,176,707</u>	<u>(2,964,750)</u>	<u>(66,613)</u>	<u>145,344</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

**24. MOVEMENT IN FUNDS - continued
CHARITY**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	5,965,942	66,838	6,032,780
Restricted funds			
Capital expansion fund	-	5,441	5,441
TOTAL FUNDS	<u>5,965,942</u>	<u>72,279</u>	<u>6,038,221</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,671,559	(2,762,227)	157,506	66,838
Restricted funds				
Capital expansion fund	5,441	-	-	5,441
TOTAL FUNDS	<u>2,677,000</u>	<u>(2,762,227)</u>	<u>157,506</u>	<u>72,279</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	5,363,011	207,078	5,570,089
Restricted funds			
Capital expansion fund	457,587	(61,734)	395,853
TOTAL FUNDS	<u>5,820,598</u>	<u>145,344</u>	<u>5,965,942</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2024**

24. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,595,090	(2,321,399)	(66,613)	207,078
Restricted funds				
Capital expansion fund	2,994	(64,728)	-	(61,734)
TOTAL FUNDS	<u>2,598,084</u>	<u>(2,386,127)</u>	<u>(66,613)</u>	<u>145,344</u>

Restricted funds

The restricted fund represents monies received by the Charity from various funding bodies and donors. Restrictions have been placed on how the monies are spent by the funders, and as a result they have been recognised within restricted reserves.

Designated funds

Funds which have been allocated by the Trustees to be used in connection with the building expansion project have been allocated to a designated fund. As at the year end, a retention was outstanding to the developers of the hospice, and as a result this amount has been allocated to the designated reserve.

25. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2024.

26. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

27. LEGAL STATUS OF THE CHARITY

The charity operates as a registered company, limited by guarantee. The number of guarantees being eleven. The liability of each guarantor is limited to £1.

ST KENTIGERN HOSPICE

England & Wales - Charity number 519931

Accounts

REGISTERED COMPANY NUMBER: 02216886 (England and Wales)
REGISTERED CHARITY NUMBER: 519931

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2023
for
St Kentigern Hospice
Consolidated
(A Company Limited by Guarantee)**

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

**St Kentigern Hospice
Consolidated**

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for the year ended 31 March 2023**

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**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2023**

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2023. The Trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective, and its principal activity, continues to be providing specialist palliative care to people with advanced, life-limiting progressive disease and to support their families and carers. Our multi-disciplinary team strives to enable the highest quality of life for our patients in meeting their physical, psychological, social and spiritual needs. We provide inpatient care on our inpatient unit to support patients who require symptom management, rehabilitation, crisis respite and end of life care. We also provide outpatient services through our Wellbeing Hwb, providing a range of support and activities for patients including a wellbeing programme and fatigue and breathlessness groups. There is emotional support for carers and bereavement support and counselling from our Family Support Team. Our patients and their carers/families also have support from complimentary therapists, and music and art therapists.

The Hospice works closely with the Local Health Board, North Wales Cancer Treatment Centre, other charitable organisations and our own team of volunteers to provide care and support to patients, their families and carers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance and comply with the Charities Act 2011 s17 (5) on public benefit when reviewing the charity's aims, objectives and operations and setting the policy for the year.

Significant activities

Living with Covid & Cost of Living Crisis

2022-23 will be remembered as a year for the gradual end of the Covid 19 pandemic and the ramifications thereof, coupled with a cost of living and energy crisis which negatively impacted on our income generation activities through fundraising, our shops and our lottery, and thus on our financial and business operations. We also faced challenges with recruitment of staff during the year, with national shortages of the workforce both clinically and non-clinically.

Inpatient referrals remain below pre Covid 19 pandemic levels. We believe this was due to the extensive shielding of vulnerable people and a slowing down of normal NHS diagnostic and treatment of non-Covid patients. However, the clinical team continued to deliver care at the highest level. By maintaining both our inpatient unit and our outpatient service through our Wellbeing Hwb, St Kentigern Hospice demonstrated its commitment to working with the statutory organisations to support our communities in these challenging times.

A Service Level Agreement (SLA) was signed in October 2022 with Betsi Cadwaladr University Local Health Board (BCUHB) for the delivery of core services, marking a significant step forward for the Hospice.

As well as continuing to provide a vital catering and nutritional service for our patients, our catering team were also able to relaunch Caffi Cariad post pandemic, following the recruitment of additional staff after a long recruitment campaign.

The clinical application of care by our inpatient unit forged a strong sense of purpose, not only during the pandemic backdrop, but will influence how we move forward with our clinical model. It has also highlighted that outpatient and inpatient services should in future be treated under a single clinical portfolio.

There has been a sustained and increased demand for bereavement and family services support, and this will definitely be an area of local and national interest as we continue to experience the future impact of the pandemic, not only in palliative and end of life care, but in the general health of the population. It will certainly influence how we move forward and plan how we will need to respond to these new demands.

Our fundraisers have moved more to online campaigns, developing corporate champions, and enabling supporters to generate income. Retail have improved the processes of receiving, selling, delivering and collecting donated items. We also officially opened our Pre-Loved Warehouse in Rhyl in October 2022 – replacing the previous Distribution Centre in Bodelwyddan – and this quickly became a popular shopping venue.

We were grateful for and humbled to receive a number of legacies in the year.

During the year, the Board of Trustees provided strategic direction and support to the CEO and the management team and have been assured and are confident of the due diligence the management team delivered.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2023**

Significant activities

During January 2023, a new CEO was appointed, following the retirement of the previous CEO – Iain Mitchell – following 7 years of service for the hospice. A new Chair was also appointed in March 2023, following the retirement of the previous Chairman – Jim O’Toole – who had given almost 5 and a half years chairmanship, leadership and guidance to the hospice. The Board of Trustees wish to acknowledge and give grateful thanks to both the previous CEO and Chair for their significant leadership of and contribution to the development of St Kentigern Hospice during recent challenging years.

The Board of Trustees also acknowledge and give thanks to all the staff and volunteers who make St Kentigern Hospice the special place it is, who place patients, their families and carers at the heart of all we do, focussing on each individual person’s needs, beliefs and life experience and what matters to them.

Notwithstanding the on-going cost of living and energy crisis, together with the lasting impact of Covid 19, the Board of Trustees look forward to and remain positive about St Kentigern Hospice’s future, both in continuing to provide specialist palliative care for its local populations as well as in further developing the services it provides over the coming years.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows a net surplus of £145,344 and our reserves stand at £5,966,070, which includes cash at bank of £956,584. The result is encouraging given the current economic climate we face.

St Kentigern Trading Limited produced a surplus, donated to the charity, of £66,313 and St Kentigern Promotions Limited a surplus, donated of £184,396. Both subsidiaries’ results are encouraging.

Our objective is to provide sustainable end of life care and we constantly measure and review our performance against budget and future plans.

We are always very grateful to our volunteers and supporters, who contribute in so many ways and who have been so generous in supporting the Hospice and our staff.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. Surplus funds are deposited at the best rates of return provided by our bankers.

Reserves policy

The Trustees’ policy is to ensure that reserves and funding are sufficient to support the continuation of the day therapy and residential unit for more than twelve months. The Trustees are confident that fundraising, donations and government funding will continue and that the current reserves of the charity are satisfactory.

Going concern

The Trustees have prepared income and expenditure and cash flow forecasts to 31st March 2024 and are satisfied that the financial statements should be prepared on a going concern basis. Cash balances are deemed sufficient to meet any outgoings for the next 12 months.

FUTURE PLANS

In 2023/24, we anticipate that we will develop a new 5-year strategy for our hospice to ensure the sustainability of our specialist palliative care services for our patients and support to their families/carers as well as explore opportunities to further develop the services we provide.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by election at the Annual General Meeting.

Trustees come from various backgrounds, with a variety of skills and expertise, and newly appointed Trustees undergo an induction to the objectives, scope and policies of the charity and a skills analysis to assess their strengths and any weaknesses, which may require training.

Organisational structure

St Kentigern Hospice is a registered charity and company limited by guarantee and governed by the association.

A board of Trustees who meet bi-monthly set the strategy of the charity.

The Chief Executive is the accountable officer to the board of trustees for all Hospice operations and is supported by an Executive Management Team comprising a Matron who oversees the delivery of all clinical services; an Operations Manager who oversees the day-to-day operations of the hospice; and, a Finance Manager. We are supported by an increasing number of volunteers in all aspects of our work within the hospice, in fundraising and in our shops.

Related parties

The charity has two wholly owned trading subsidiaries: St Kentigern Trading Limited, which operates shops selling donated goods, and St Kentigern Promotions Limited, which operates a lottery and one wholly owned dormant subsidiary: St Kentigern Marketing Limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02216886 (England and Wales)

Registered Charity number

519931

Registered office

Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RS

Trustees

Dr U Bisarya
Mr J P O'Toole (resigned as Chairman 15/3/23)
Mrs J A Owen
Mr J E Osborne
Mr J R Owen
Ms A Hind
Mr J E Oliver (resigned 16/5/22)
Ms S K Parker (resigned 9/12/22)
Mr J S Thomas (appointed as Chairman 15/3/23)
Mr G Kershaw
Mr G H Jones (appointed 20/7/22)

Company Secretary

Mrs J A Owen

Auditors

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

St Kentigern Hospice
Consolidated

Report of the Trustees
for the year ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St Kentigern Hospice for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

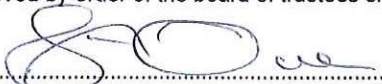
In so far as the Trustees are aware:

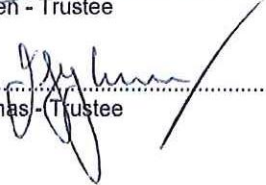
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 4/1/23 and signed on its behalf by:


.....
Mrs J A Owen - Trustee


.....
Mr J S Thomas - Trustee

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

Opinion

We have audited the financial statements of St Kentigern Hospice Consolidated (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and its subsidiaries and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as the Care Act 2014 and Health and Safety laws and regulations.

We assessed the susceptibility of the consolidated financial statements of the charity and its subsidiaries, to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations or fraud;
- Obtain an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagements team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.


Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated

Use of our report

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



Aled Roberts BA FCA (Senior Statutory Auditor)
for and on behalf of Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date: 5-10-23

**St Kentigern Hospice
Consolidated**

**Consolidated Statement of Financial Activities
for the year ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,042,452	-	1,042,452	468,841
Charitable activities					
Charitable activities	5	1,082,931	10,010	1,092,941	887,169
Other trading activities	3	1,045,337	-	1,045,337	895,656
Investment income	4	759	-	759	292
Other income		<u>2,235</u>	<u>(7,016)</u>	<u>(4,781)</u>	<u>1,885</u>
Total		<u>3,173,713</u>	<u>2,994</u>	<u>3,176,707</u>	<u>2,253,843</u>
EXPENDITURE ON					
Raising funds	6	803,190	-	803,190	745,551
Charitable activities					
Charitable activities	7	2,096,832	64,728	2,161,560	1,735,976
Other expenditure		<u>-</u>	<u>-</u>	<u>-</u>	<u>246,366</u>
Total		<u>2,900,022</u>	<u>64,728</u>	<u>2,964,750</u>	<u>2,727,893</u>
NET INCOME/(EXPENDITURE)					
Other recognised gains/(losses)		273,691	(61,734)	211,957	(474,050)
Gains/(losses) on revaluation of fixed assets		<u>(66,613)</u>	<u>-</u>	<u>(66,613)</u>	<u>73,955</u>
Net movement in funds		207,078	(61,734)	145,344	(400,095)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,363,139</u>	<u>457,587</u>	<u>5,820,726</u>	<u>6,220,821</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,570,217</u></u>	<u><u>395,853</u></u>	<u><u>5,966,070</u></u>	<u><u>5,820,726</u></u>


St Kentigern Hospice
Consolidated


Consolidated Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	18	3,144,942	395,852	3,540,794	3,619,188
Investments	19	<u>1,413,880</u>	-	<u>1,413,880</u>	<u>1,480,493</u>
		4,558,822	395,852	4,954,674	5,099,681
CURRENT ASSETS					
Debtors	21	231,577	-	231,577	429,250
Cash at bank		<u>956,584</u>	-	<u>956,584</u>	<u>599,399</u>
		1,188,161	-	1,188,161	1,028,649
CREDITORS					
Amounts falling due within one year	22	(176,766)	-	(176,766)	(158,304)
NET CURRENT ASSETS		<u>1,011,395</u>	-	<u>1,011,395</u>	<u>870,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,570,217	395,853	5,966,070	5,970,026
CREDITORS					
Amounts falling due after more than one year	23	-	-	-	(149,300)
NET ASSETS		<u>5,570,217</u>	<u>395,853</u>	<u>5,966,070</u>	<u>5,820,726</u>
FUNDS	26				
Unrestricted funds:					
General fund				5,570,217	5,363,139
Restricted funds:					
Capital expansion fund				<u>395,853</u>	<u>457,587</u>
TOTAL FUNDS				<u>5,966,070</u>	<u>5,820,726</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4/10/23 and were signed on its behalf by:


.....
Mrs J A Owen - Trustee


.....
Mr J S Thomas - Trustee

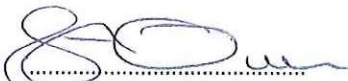
St Kentigern Hospice
Consolidated

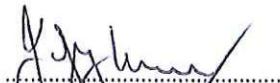
Charity Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	18	3,144,942	395,852	3,540,794	3,619,188
Investments	19	1,413,880	-	1,413,880	1,480,493
Other Investments	20	4	-	4	4
		<u>4,559,04</u>	<u>395,630</u>	<u>4,954,678</u>	<u>5,099,685</u>
CURRENT ASSETS					
Debtors	21	221,053	-	221,053	436,515
Cash at bank		<u>883,321</u>	<u>-</u>	<u>883,321</u>	<u>535,804</u>
		<u>1,104,374</u>	<u>-</u>	<u>1,104,374</u>	<u>972,319</u>
CREDITORS					
Amounts falling due within one year	22	(93,111)	-	(93,110)	(102,106)
NET CURRENT ASSETS		<u>1,011,263</u>	<u>-</u>	<u>1,011,264</u>	<u>870,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,570,089</u>	<u>395,853</u>	<u>5,965,942</u>	<u>5,969,898</u>
CREDITORS					
Amounts falling due after more than one year	23	-	-	-	(149,300)
NET ASSETS		<u>5,570,089</u>	<u>395,853</u>	<u>5,965,942</u>	<u>5,820,598</u>
FUNDS	26				
Unrestricted funds:					
General fund				5,570,089	5,363,011
Restricted funds:					
Capital expansion fund				<u>395,853</u>	<u>457,587</u>
TOTAL FUNDS				<u>5,965,942</u>	<u>5,820,598</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4/10/23 and were signed on its behalf by:


Mrs J A Owen - Trustee


Mr J S Thomas - Trustee

The notes form part of these financial statements

**St Kentigern Hospice
Consolidated**

**Consolidated Cash Flow Statement
for the year ended 31 March 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>655,306</u>	<u>(137,165)</u>
Net cash provided by/(used in) operating activities		<u>655,306</u>	<u>(137,165)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(106,270)	(55,564)
Sale of tangible fixed assets		600	4,100
Interest received		<u>759</u>	<u>292</u>
Net cash used in investing activities		<u>(104,911)</u>	<u>(51,172)</u>
Cash flows from financing activities			
Loan repayments in year		(193,209)	(8,057)
Interest on loan repayments		<u>-</u>	<u>1,267</u>
Net cash used in financing activities		<u>(193,209)</u>	<u>(6,790)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		357,186	(195,127)
Cash and cash equivalents at the beginning of the reporting period		<u>599,399</u>	<u>794,526</u>
Cash and cash equivalents at the end of the reporting period		<u>956,584</u>	<u>599,399</u>

The notes form part of these financial statements

**St Kentigern Hospice
Consolidated**

**Notes to the Consolidated Cash Flow Statement
for the year ended 31 March 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		2023	2022
		£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)		211,957	(474,050)
Adjustments for:			
Depreciation charges		177,074	174,603
Loss/(profit) on disposal of fixed assets		6,991	(1,460)
Interest received		(759)	(292)
Decrease in debtors		197,673	221,666
Increase/(decrease) in creditors		<u>62,370</u>	<u>(57,632)</u>
Net cash provided by/(used in) operations		<u><u>655,306</u></u>	<u><u>(137,165)</u></u>
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/4/22	Cash flow	At 31/3/23
	£	£	£
Net cash			
Cash at bank	<u>599,399</u>	<u>357,185</u>	<u>956,584</u>
	<u>599,399</u>	<u>357,185</u>	<u>956,584</u>
Debt			
Debts falling due within 1 year	(43,909)	43,909	-
Debts falling due after 1 year	<u>(149,300)</u>	<u>149,300</u>	<u>-</u>
	<u>(193,209)</u>	<u>193,209</u>	<u>-</u>
Total	<u><u>406,190</u></u>	<u><u>550,394</u></u>	<u><u>956,584</u></u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The consolidated financial statements of the charitable company and its subsidiaries, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

Incoming resources represent amounts raised from fundraising, shops trading, grants, donations and income gift aided by subsidiary trading companies. Fundraising and donations income is recognised when received and banked. Retail income is recognised at point of sale. Gifts donated for sale are included income at the point of sale. No amounts are included in the financial statements for services donated by volunteers.

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

Grants receivable are set against capital expenditure to which they relate in the period in which the charity is entitled to receipt. Revenue grants are included in the period they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Overhead and support costs are allocated between charitable activities and governance costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 40 years
Technology and equipment	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially recognised at cost of acquisition including any costs that are directly attributable to bringing the assets into working condition for their intended use.

Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services

The basis of valuation for donated services of volunteers is that deemed costs are not recognised within the statement of financial activities.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

1. ACCOUNTING POLICIES - continued

Pension Scheme

A defined benefit pension scheme is operated for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the government. Contributions from both members and employers are paid to the exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Kentigern Hospice. Therefore, as permitted by FRS 102, the scheme has been accounted for as a defined contribution scheme.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. VAT 126 claims for VAT relating to non-trading expenditure of the charity started being submitted in April 2015.

Group Accounts

These financial statements consolidate the results of the charity and its subsidiary companies, St Kentigern Promotions Limited and St Kentigern Trading Limited on a line-by-line basis. A separate Statement of Financial Activities for the charity is not presented because the charity has taken advantage of the exemptions afforded by paragraph 393 of the SORP and section 408 of the Companies Act 2006. The charity owns shares in St Kentigern Trading Limited, St Kentigern Promotions Limited and St Kentigern Marketing Limited (dormant) and directors of these companies are also directors of the charity.

Investments

Investments are included in the financial statements at market value. Realised gains and losses are recognised in the accounts on disposal of the investment and unrealised gains and losses reflect the movement in market value from the previous period end, or from the value at acquisition if later.

Investments in subsidiaries are accounted for at fair value. Changes in fair value are recognised in the statement of financial activities.

Stocks

Stock and work in progress is valued at the lower of cost and net realisable value. Gifts donated to hospice shops are valued at a nil cost and included as income at the point of sale.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash at bank and cash in hand include cash within bank accounts held by the charity and its trading subsidiaries and cash float amounts.

Costs of raising donation and legacies

The costs of generating donations and legacies include the salaries of the fundraising team and the associated overheads.

Charitable activities

The costs of charitable activities include the salaries of the medical, nursing and catering staff, costs of therapies, medical requirements and premises costs.

Bank interest

The Charity recognises bank interest on maturity and receipt, rather than when accrued.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

2. DONATIONS AND LEGACIES		2023	2022
		£	£
Donations		203,940	250,756
Legacies		<u>838,511</u>	<u>205,335</u>
		<u>1,042,451</u>	<u>456,091</u>
3. OTHER TRADING ACTIVITIES		2023	2022
		£	£
Fundraising events		138,435	104,416
Shop income		516,146	428,980
Lottery		309,146	306,207
Support groups		11,652	6,748
Catering income		<u>69,958</u>	<u>49,305</u>
		<u>1,045,337</u>	<u>895,656</u>
4. INVESTMENT INCOME		2023	2022
		£	£
Investment income		<u>759</u>	<u>292</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2023	2022
		£	£
Grants	Activity		
	Charitable activities	<u>1,092,941</u>	<u>887,169</u>
		<u>1,092,941</u>	<u>887,169</u>
Grants received, included in the above, are as follows:		2023	2022
		£	£
Local Health Boards		663,461	464,946
Trust and charitable grants		429,480	400,990
Job Retention Scheme		<u>-</u>	<u>21,232</u>
		<u>1,092,941</u>	<u>887,169</u>
6. RAISING FUNDS			
Raising donations and legacies		2023	2022
		£	£
Staff costs		372,543	376,760
Goods for resale & shop costs		272,291	225,105
Van costs		10,658	8,639
Office costs		31,134	27,479
Lottery prizes		97,950	93,600
Lottery costs		<u>18,614</u>	<u>13,968</u>
		<u>803,190</u>	<u>745,551</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	<u>2,096,177</u>	<u>65,383</u>	<u>2,161,560</u>

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Charitable activities	<u>11,038</u>	<u>44,951</u>	<u>9,394</u>	<u>65,383</u>

Support costs, included in the above, are as follows:

Finance

	2023 Charitable activities £	2022 Total activities £
Bank charges	4,516	4,064
Loan interest	<u>6,522</u>	<u>4,811</u>
	<u>11,038</u>	<u>8,875</u>

Other

	2023 Charitable activities £	2022 Total activities £
Management wages	<u>44,951</u>	<u>40,000</u>

Governance costs

	2023 Charitable activities £	2022 Total activities £
Auditors' remuneration	<u>9,394</u>	<u>4,500</u>

Current year figure includes the audit accrual for 2023.

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	9,394	4,500
Depreciation - owned assets	177,073	174,605
(Deficit)/surplus on disposal of fixed assets	<u>6,991</u>	<u>(1,460)</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	2023 £	2022 £
Wages and salaries	1,726,848	1,698,547
Social security costs	149,890	140,799
Pension costs	<u>119,121</u>	<u>116,274</u>
	<u>1,995,558</u>	<u>1,824,217</u>

Key management personnel compensation

The total remuneration paid to key management personnel during the year was £197,172 (2022: £191,473).

The average monthly number of employees (persons per payroll) during the year was as follows:

	2023	2022
Administration	4	5
Hospice operations	63	67
Income Generation	<u>22</u>	<u>13</u>
	<u>89</u>	<u>85</u>

The average whole time equivalent employees during the year was as follows:

	2023	2022
Administration	3.4	3.4
Hospice operations	45.6	16.7
Income Generation	<u>17.2</u>	<u>46.6</u>
	<u>66.2</u>	<u>66.7</u>

No employees received emoluments in excess of £60,000.

12. 2022 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES GROUP

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	460,966	7,875	468,841
Charitable activities			
Raising funds	865,019	22,150	887,169
Other trading activities	895,656	-	895,656
Investment income	292	-	292
Other income	<u>1,964</u>	<u>(79)</u>	<u>1,885</u>
Total	<u>2,223,897</u>	<u>29,946</u>	<u>2,253,843</u>
EXPENDITURE ON			
Raising funds	745,551	-	745,551
Charitable activities			
Charitable activities	1,735,976	-	1,735,976
Other expenditure	<u>181,506</u>	<u>64,860</u>	<u>246,366</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	<u>2,663,033</u>	<u>64,860</u>	<u>2,727,893</u>
NET INCOME/(EXPENDITURE)	(439,136)	(34,914)	(474,050)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	73,955	-	73,955
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	(365,181)	(34,914)	(400,095)
RECONCILIATION OF FUNDS			
Total funds brought forward	5,728,321	492,500	6,220,821
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>5,363,140</u></u>	<u><u>457,586</u></u>	<u><u>5,820,726</u></u>
CHARITY			
	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	439,642	7,875	447,517
Charitable activities			
Charitable Activities	817,143	22,150	839,293
Other trading activities	343,869	-	343,869
Investment income	292	-	292
Other income	83,177	(79)	83,098
	<u> </u>	<u> </u>	<u> </u>
Total	<u>1,684,123</u>	<u>29,946</u>	<u>1,714,069</u>
EXPENDITURE ON			
Raising funds	209,260	-	209,260
Charitable activities			
Charitable Activities	<u>1,913,999</u>	<u>64,860</u>	<u>1,978,859</u>
Total	<u>2,123,259</u>	<u>64,860</u>	<u>2,188,119</u>
NET INCOME/(EXPENDITURE)	(439,136)	(34,914)	(474,050)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	73,955	-	73,955
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	(365,181)	(34,914)	(400,095)
RECONCILIATION OF FUNDS			
Total funds brought forward	5,728,193	492,500	6,220,693
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>5,363,012</u></u>	<u><u>457,586</u></u>	<u><u>5,820,598</u></u>

13. PENSIONS

The charity provides a defined contributions scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable. Employer contributions of £119,121 (2022: £116,274) and employee contributions of £87,584 (2022: £88,598) were payable to the fund during the year.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

14. FINANCIAL PERFORMANCE OF ST KENTIGERN HOSPICE

The consolidated Statement of Financial Activities includes the results of the hospice's wholly owned subsidiaries, St Kentigern Promotions Limited and St Kentigern Trading Limited.

The summary financial performance of the hospice alone is:

	2023	2022
	£	£
Donations and legacies	1,038,412	447,517
Other trading activities	470,754	408,234
Investment income	759	292
Grants	1,092,941	858,451
Other income	<u>(4,782)</u>	<u>(425)</u>
	2,598,084	1,714,069
Expenditure on fundraising	(247,199)	(209,260)
Expenditure on charitable activities	(2,138,928)	(1,978,859)
Net gains/(losses) on investments	<u>(66,613)</u>	<u>73,955</u>
Net incoming resources - surplus/(deficit)	145,344	(400,095)

15. FINANCIAL PERFORMANCE OF ST KENTIGERN PROMOTIONS LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Promotions Limited (company no.03265191) , which operates a lottery and donates its surplus to the hospice on an annual basis.

The trading results of St Kentigern Promotions Limited, as extracted from the financial statements, are summarised below:

	2023	2022
	£	£
Lottery income	309,146	306,207
Donations	<u>4,040</u>	<u>8,573</u>
	313,186	314,780
Expenditure on fundraising	<u>(128,790)</u>	<u>(118,865)</u>
Net surplus	184,396	195,915
Donation to hospice	<u>(184,396)</u>	<u>(195,915)</u>
Retained in subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	53,481	54,021
Current liabilities	<u>(53,351)</u>	<u>(53,891)</u>
Total net assets/(liabilities)	<u>130</u>	<u>130</u>
Aggregate share capital and reserves	<u>130</u>	<u>130</u>

16. FINANCIAL PERFORMANCE OF ST KENTIGERN TRADING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Trading Limited (company no. 03265016), which operates the trading activities on behalf of the hospice in the form of charity shops and donates its profits to the hospice on an annual basis.

The trading results of St Kentigern Trading Limited, as extracted from the financial statements, are summarised below:

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

	2023 £	2022 £
Income	516,146	428,980
Other income	<u>-</u>	<u>28,717</u>
Expenditure on fundraising	<u>516,146</u> <u>(449,833)</u>	<u>457,697</u> <u>(420,907)</u>
Net surplus	66,313	36,790
Amount donated to St Kentigern Hospice	<u>(66,313)</u>	<u>(36,790)</u>
Retained in subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	44,083	45,248
Current liabilities	<u>(44,081)</u>	<u>(45,246)</u>
Total net assets/(liabilities)	<u>2</u>	<u>2</u>
Aggregate share capital and reserves	<u>2</u>	<u>2</u>

17. FINANCIAL PERFORMANCE OF ST KENTIGERN MARKETING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Marketing Limited (company no. 03265049), which has remained dormant during the year.

18. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Leasehold improvements £	Technology and equipment £
COST			
At 1 April 2022	912,004	2,955,600	128,436
Additions	-	76,654	12,547
Disposals	<u>-</u>	<u>-</u>	<u>(28,567)</u>
At 31 March 2023	<u>912,004</u>	<u>3,032,254</u>	<u>112,416</u>
DEPRECIATION			
At 1 April 2022	555,077	165,583	51,828
Charge for year	22,800	78,190	20,594
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(22,278)</u>
At 31 March 2023	<u>577,877</u>	<u>243,773</u>	<u>50,144</u>
NET BOOK VALUE			
At 31 March 2023	<u>334,127</u>	<u>2,788,481</u>	<u>62,272</u>
At 31 March 2022	<u>356,927</u>	<u>2,790,017</u>	<u>76,608</u>

St Kentigern Hospice
Consolidated

Notes to the Financial Statements - continued
for the year ended 31 March 2023

18. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2022	659,938	52,332	4,708,310
Additions	17,070	-	106,271
Disposals	<u>(174,970)</u>	<u>-</u>	<u>(203,537)</u>
At 31 March 2023	<u>502,038</u>	<u>52,332</u>	<u>4,611,044</u>
DEPRECIATION			
At 1 April 2022	290,132	26,502	1,089,122
Charge for year	49,035	6,455	177,074
Eliminated on disposal	<u>(173,668)</u>	<u>-</u>	<u>(195,946)</u>
At 31 March 2023	<u>165,499</u>	<u>32,957</u>	<u>1,070,250</u>
NET BOOK VALUE			
At 31 March 2023	<u>336,539</u>	<u>19,375</u>	<u>3,540,794</u>
At 31 March 2022	<u>369,806</u>	<u>25,830</u>	<u>3,619,188</u>

All fixed assets of the group are owned by the Hospice.

19. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 April 2022	1,480,493
Unrealised investment gains	<u>(66,613)</u>
At 31 March 2023	<u>1,413,880</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,413,880</u>
At 31 March 2022	<u>1,480,493</u>

There were no investment assets outside the UK.

Investment portfolios are held with Brewin Dolphin and Rathbones.

All fixed asset investments of the group are owned by the Hospice.

20. OTHER INVESTEMENTS
CHARITY

	Shares in group undertaking s £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	4
NET BOOK VALUE	
At 31 March 2023	<u>4</u>
At 31 March 2022	4

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Hospice 2023 £	Group 2022 £	Hospice 2022 £
Trade debtors	10,732	10,732	104,103	104,103
VAT	7,350	-	7,574	-
Prepayments	39,087	22,402	46,807	23,905
Sundry debtors	174,408	174,141	-	265,576
Amounts owed to group undertakings	-	13,778	-	42,940
	<u>231,577</u>	<u>221,053</u>	<u>429,250</u>	<u>436,515</u>

All debtors are receivable within one year.

22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Hospice 2023 £	Group 2022 £	Hospice 2022 £
Trade creditors	54,663	28,098	11,479	7,746
Accruals	30,703	17,175	7,604	5,426
PAYE liability	51,257	47,837	48,633	45,023
Other creditors	40,143	-	46,675	-
Bank loans	-	-	43,909	43,909
	<u>176,766</u>	<u>93,110</u>	<u>158,300</u>	<u>102,104</u>

All creditors are payable within one year.

23. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2023 £	Hospice 2023 £	Group 2022 £	Hospice 2022 £
Bank loans (see note 24)	-	-	149,300	149,300
	<u>-</u>	<u>-</u>	<u>149,300</u>	<u>149,300</u>

24. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand: Bank loans	<u>-</u>	<u>43,909</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>-</u>	<u>43,909</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>-</u>	<u>105,391</u>

The bank loan was taken out during the year in response to the uncertainty surrounding the COVID-19 pandemic and future funding. Through careful planning, the loan was not required, and was repaid in full during the year.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

25. LEASING AGREEMENTS

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

	2023 £	2022 £
Within one year	85,746	34,039
Between one and five years	299,816	75,011
More than five years	<u>409,028</u>	<u>70</u>
	<u><u>794,590</u></u>	<u><u>109,119</u></u>

At 31st March 2012, the charity had annual commitments of £10 under a non-cancellable operating lease, which expires on 31st August 2034.

During the year, £87,143 (2022:£43,080) has been recognised within the financial statements as an expense relating to operating leases.

**26. MOVEMENT IN FUNDS
GROUP**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	5,363,139	207,078	5,570,217
Restricted funds			
Capital expansion fund	457,587	(61,734)	395,853
TOTAL FUNDS	<u><u>5,820,726</u></u>	<u><u>145,344</u></u>	<u><u>5,966,070</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,173,713	(2,900,022)	(66,613)	207,078
Restricted funds				
Capital expansion fund	2,994	(64,728)	-	(61,734)
TOTAL FUNDS	<u><u>3,176,707</u></u>	<u><u>(2,964,750)</u></u>	<u><u>(66,613)</u></u>	<u><u>145,344</u></u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	5,728,321	(365,182)	5,363,139
Restricted funds			
Capital expansion fund	492,500	(34,913)	457,587
TOTAL FUNDS	<u><u>6,220,821</u></u>	<u><u>(400,095)</u></u>	<u><u>5,820,726</u></u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

26. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,223,897	(2,663,034)	73,955	(365,182)
Restricted funds				
Capital expansion fund	29,946	(64,859)	-	(34,913)
TOTAL FUNDS	<u>2,253,843</u>	<u>(2,727,893)</u>	<u>73,955</u>	<u>(400,095)</u>

CHARITY

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	5,363,011	207,078	5,570,089
Restricted funds			
Capital expansion fund	457,587	(61,734)	395,853
TOTAL FUNDS	<u>5,820,598</u>	<u>145,344</u>	<u>5,965,942</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,595,090	(2,321,399)	(66,613)	207,078
Restricted funds				
Capital expansion fund	2,994	(64,728)	-	(61,734)
TOTAL FUNDS	<u>2,598,084</u>	<u>(2,386,127)</u>	<u>(66,613)</u>	<u>145,344</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	5,728,193	(365,182)	5,363,011
Restricted funds			
Capital expansion fund	492,500	(34,913)	457,587
TOTAL FUNDS	<u>6,220,693</u>	<u>(400,095)</u>	<u>5,820,598</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,684,123	(2,123,260)	73,955	(365,182)
Restricted funds				
Capital expansion fund	29,946	(64,859)	-	(34,913)
TOTAL FUNDS	<u>1,714,069</u>	<u>(2,188,119)</u>	<u>73,955</u>	<u>(400,095)</u>

Restricted funds

The restricted fund represents monies received by the Charity from various funding bodies and donors. Restrictions have been placed on how the monies are spent by the funders, and as a result they have been recognised within restricted reserves.

Designated funds

Funds which have been allocated by the Trustees to be used in connection with the building expansion project have been allocated to a designated fund. As at the year end, a retention was outstanding to the developers of the hospice, and as a result this amount has been allocated to the designated reserve.

27. CAPITAL COMMITMENTS

	2023 £	2022 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>600,000</u>

During the year, St Kentigern Hospice entered into a lease agreement for the premises of the distribution centre. This lease is at a base rent of £40,000 per annum and the contractual term will run until 17th March 2037.

28. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2023.

29. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

30. LEGAL STATUS OF THE CHARITY

The charity operates as a registered company, limited by guarantee. The number of guarantees being eleven. The liability of each guarantor is limited to £1.

ST KENTIGERN HOSPICE

England & Wales - Charity number 519931

Accounts

REGISTERED COMPANY NUMBER: 02216886 (England and Wales)
REGISTERED CHARITY NUMBER: 519931

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2022
for
St Kentigern Hospice
Consolidated
(A Company Limited by Guarantee)**

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

**St Kentigern Hospice
Consolidated**

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for the year ended 31 March 2022**

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**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2022**

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2022. The Trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective, and its principal activity, continues to be providing specialist palliative care, in both day care and our inpatient unit, for the terminally ill and for patients with long term conditions. We not only support the patients, but also their families and carers.

The Hospice works closely with the Local Health Board, Cancer Treatment Centre, other charitable organisations and our own team of volunteers to provide care and support to patients, their families and carers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance and comply with the Charities Act 2011 s17(5) on public benefit when reviewing the charity's aims, objectives and operations and setting the policy for the year.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

Living with Covid

The 2021-22 year will be remembered for the shadow of the Covid 19 pandemic which significantly diminished fundraising, shop sales and our newly opened Café Cariad.

Fortunately, like all other hospices in the UK, we received some supportive funding from the central and devolved governments. This assistance was originally set to end in September 2021 but continued to be paid for the full financial year, this was a welcome provision.

There were also supplementary benefits such as access to PPE, cost of weekly testing of staff and consolidated relationships with BCUHB.

Although the Inpatient referrals were low, we suspect this was due to the extensive shielding of vulnerable people and a slowing down of normal NHS diagnostic and treatment of non-Covid patients. It demonstrated that St Kentigern was working with the statutory organisations to support our communities in these challenging times. We also took the time to review the budget to ensure we had adequate staffing levels to support the 12 bedded hospice unit. We mitigated some of the concerns by allowing families to access their loved ones' room via their individual garden. The clinical team continued to deliver care at the highest levels.

Further work was undertaken in submitting the first draft of the Service Level Agreement (SLA) with BCUHB for core services. This was the first time the SLA had been reviewed since 2010 and was a significant step forward for the Hospice.

During the last quarter of the financial year variable levels of restrictions due to Covid 19 were experienced as new variants of the virus became apparent. Consequently, changing restrictions resulted in numerous adjustments on how we could safely undertake our service delivery and business continuity.

The clinical application of care by our inpatient unit has forged a strong sense of purpose, not only during the pandemic, but will influence how we move forward with our clinical model. It has also highlighted that day therapy and inpatient services should in future be treated under a single clinical portfolio.

There has been a sustained and increased demand for bereavement and family services support, and this will be an area of local and national interest as we experience the future impact of the pandemic, not only in palliative and end of life care, but in also the general health of the population. It will certainly heavily influence how we move forward and plan how we will need to respond to these new demands.

Our fundraisers have moved more to online campaigns, developing corporate champions, and enabling supporters to generate income. Retail have improved the processes of receiving, selling, delivering and collection of donated items.

The management of the hospice during the pandemic was challenging for the CEO and his Senior Management Team, which should not be underestimated. They have strengthened the governance arrangements, defined and delivered the safe clinical service for patients', their families and the staff who provide the care. Careful fiscal controls of expenditure have been rigorously maintained throughout the period.

The Board of Trustees have provided support to the CEO and the management team throughout and have been assured and are confident of the diligence the Management Team have shown. They also acknowledge and thank the staff and volunteers who performed with empathy and great fortitude during the pandemic.

Although the legacy of the pandemic remains uncertain, it is our belief that St. Kentigern will be ready and able to meet those challenges.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2022**

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows a net deficit of £474,050 and our reserves stand at £5,820,726, which includes cash at bank of £599,399.

St Kentigern Trading Limited produced a surplus, donated to the charity, of £36,790 and St Kentigern Promotions Limited a surplus, donated of £195,915. Both subsidiaries' results are excellent.

Our objective is to provide sustainable end of life care and we constantly measure and review our performance against budget and future plans.

We are always very grateful to our volunteers and supporters, who contribute in so many ways and who have been so generous in supporting the Hospice and our staff.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. Surplus funds are deposited at the best rates of return provided by our bankers.

Reserves policy

The Trustees' policy is to ensure that reserves and funding are sufficient to support the continuation of the day therapy and residential unit for more than twelve months. The Trustees are confident that fundraising, donations and government funding will continue and that the current reserves of the charity are satisfactory.

Going concern

The Trustees have prepared income and expenditure and cash flow forecasts to 31st March 2022 and are satisfied that the financial statements should be prepared on a going concern basis. Cash balances are deemed sufficient to meet any outgoings for the next 12 months.

FUTURE PLANS

We will continue to monitor our performance against our strategy, develop closer relationships with Managers and maximise the number of patients and their families that we can support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by election at the Annual General Meeting.

Trustees come from various backgrounds, with a variety of skills and expertise, and newly appointed Trustees undergo an induction to the objectives, scope and policies of the charity and a skills analysis to assess their strengths and any weaknesses, which may require training.

Organisational structure

St Kentigern Hospice is a registered charity and company limited by guarantee and governed by the association.

A board of Trustees of 10 members who meet bi-monthly set the strategy of the charity.

An experienced health service professional, who is also a clinician, has been employed as the Chief Executive to control the Hospice operations. A Manager administers the day-to-day operations of the hospice. An Advanced Nurse Practitioner and senior nurses manage the clinical provision. A physiotherapist is the leader of the therapy unit, but we are presently reviewing the day care unit. We are supported by an increasing number of volunteers in all aspects of our work within the hospice, in fundraising and in our shops.

Related parties

The charity has two wholly owned trading subsidiaries: St Kentigern Trading Limited, which operates shops selling donated goods, and St Kentigern Promotions Limited, which operates a lottery and one wholly owned dormant subsidiary: St Kentigern Marketing

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2022**

Limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02216886 (England and Wales)

Registered Charity number
519931

Registered office
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RS

Trustees

Dr U Bisarya
Mrs S B England (resigned 17/11/21)
Mr J P O'Toole Chairman
Mrs J A Owen
Reverend M Williams (resigned 1/2/22)
Mr J E Osborne
Mr J R Owen
Professor P E Barrar (resigned 19/7/21)
Ms A Hind (appointed 19/5/21)
Mr J E Oliver
S K Parker (appointed 19/5/21)
J S Thomas
Mr G Kershaw (appointed 26/1/22)

Company Secretary
Mrs J A Owen

Auditors

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St Kentigern Hospice for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2022**

reasonable steps for the prevention and detection of fraud and other irregularities.

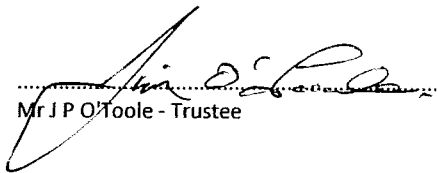
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 5/10/22 and signed on its behalf by:


.....
Mr J P O Toole - Trustee

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

Opinion

We have audited the financial statements of St Kentigern Hospice Consolidated (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatement in the financial statements may not be detected, even though the audit is properly planned in accordance with ISA (UK).

We obtained an understanding of the legal and regulatory frameworks applicable to the charity and its subsidiaries and the industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: The Companies Act 2006, FRS 102 the 'Financial Reporting Standards applicable in the UK and Republic of Ireland' and relevant UK tax legislation. In addition, we concluded that there are certain laws and regulations that may have an effect on the determination of the amounts and disclosures within the financial statements such as the Care Act 2014 and Health and Safety laws and regulations.

We accessed the susceptibility of the consolidated financial statements of the charity and its subsidiaries, to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations or fraud;
- Obtain an understanding of the internal controls that management have in place to prevent and detect fraud;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Reviewing the financial statement disclosures and assessing the appropriateness of the accounting policies used;
- Identifying and testing journal entries, in particular manual or unusual entries;
- Obtaining third party confirmations of all the companies banking arrangements;
- Performing analytical procedures to identify any unusual or unexpected relationships;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting.

The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagements team's knowledge of the industry in which the client operates in and understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.


Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

Use of our report

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



Aled Roberts BA FCA (Senior Statutory Auditor)
for and on behalf of Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date:17-11-22.....

**St Kentigern Hospice
Consolidated**

**Consolidated Statement of Financial Activities
Incorporating an Income and Expenditure Account
for the year ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	448,216	7,875	456,091	555,132
Charitable activities					
Raising funds		845,861	22,150	868,011	1,519,800
Other trading activities	3	846,351	-	846,351	572,844
Investment income	4	292	-	292	847
Other income		<u>83,177</u>	<u>(79)</u>	<u>83,098</u>	<u>227,668</u>
Total		<u>2,223,897</u>	<u>29,946</u>	<u>2,253,843</u>	<u>2,876,291</u>
EXPENDITURE ON					
Raising funds	6	745,551	-	745,551	622,378
Charitable activities					
Charitable activities	7	1,735,976	-	1,735,976	1,581,052
Other expenditure		<u>181,506</u>	<u>64,860</u>	<u>246,366</u>	<u>268,501</u>
Total		<u>2,663,033</u>	<u>64,860</u>	<u>2,727,893</u>	<u>2,471,931</u>
NET INCOME/(EXPENDITURE)		(439,136)	(34,914)	(474,050)	404,360
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>73,955</u>	<u>-</u>	<u>73,955</u>	<u>297,200</u>
Net movement in funds		(365,181)	(34,914)	(400,095)	701,560
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,728,321</u>	<u>492,500</u>	<u>6,220,821</u>	<u>5,519,261</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,363,140</u></u>	<u><u>457,586</u></u>	<u><u>5,820,726</u></u>	<u><u>6,220,821</u></u>

The notes form part of these financial statements

St Kentigern Hospice
Consolidated


Consolidated Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	18	3,161,601	457,587	3,619,188	3,740,869
Investments	19	<u>1,480,493</u>	-	<u>1,480,493</u>	<u>1,406,538</u>
		4,642,094	457,587	5,099,681	5,147,407
CURRENT ASSETS					
Debtors	20	429,250	-	429,250	650,916
Cash at bank		<u>599,399</u>	-	<u>599,399</u>	<u>794,526</u>
		1,028,649	-	1,028,649	1,445,442
CREDITORS					
Amounts falling due within one year	21	(158,304)	-	(158,304)	(372,028)
		<u>870,345</u>	-	<u>870,345</u>	<u>1,073,414</u>
NET CURRENT ASSETS					
		5,512,439	457,587	5,970,026	6,220,821
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	22	(149,300)	-	(149,300)	-
		<u>5,363,139</u>	<u>457,587</u>	<u>5,820,726</u>	<u>6,220,821</u>
NET ASSETS					
FUNDS					
Unrestricted funds:	25				
General fund				5,363,139	5,728,321
Restricted funds:					
Capital expansion fund				<u>457,587</u>	<u>492,500</u>
TOTAL FUNDS					
				<u>5,820,726</u>	<u>6,220,821</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5/10/22 and were signed on its behalf by:


.....
Mr J P O Toole - Trustee


.....
Mrs J A Owen - Trustee

The notes form part of these financial statements

St Kentigern Hospice

Charity Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	18	3,161,601	457,587	3,619,188	3,740,869
Investments	19	<u>1,480,493</u>	-	<u>1,480,493</u>	<u>1,406,538</u>
		4,642,094	457,587	5,099,681	5,147,407
CURRENT ASSETS					
Debtors	20	436,514	-	436,514	667,113
Cash at bank		<u>535,804</u>	-	<u>535,804</u>	<u>709,877</u>
		972,318	-	972,318	1,445,442
CREDITORS					
Amounts falling due within one year	21	(102,105)	-	(102,105)	(303,720)
NET CURRENT ASSETS					
		<u>870,213</u>	-	<u>870,213</u>	<u>1,141,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		5,512,307	457,587	5,969,894	6,289,129
CREDITORS					
Amounts falling due after more than one year	22	(149,300)	-	(149,300)	-
NET ASSETS					
		<u>5,363,007</u>	<u>457,587</u>	<u>5,820,594</u>	<u>6,289,129</u>
FUNDS					
Unrestricted funds:	25				
General fund				5,363,007	5,728,189
Restricted funds:					
Capital expansion fund				<u>457,587</u>	<u>492,500</u>
TOTAL FUNDS					
				<u>5,820,594</u>	<u>6,220,689</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5/10/22 and were signed on its behalf by:


M J P O Toole - Trustee


Mrs J A Owen - Trustee

The notes form part of these financial statements

**St Kentigern Hospice
Consolidated**

**Consolidated Cash Flow Statement
for the year ended 31 March 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(137,165)</u>	<u>(31,955)</u>
Net cash used in operating activities		<u>(137,165)</u>	<u>(31,955)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(55,564)	(73,922)
Sale of tangible fixed assets		4,100	-
Sale of fixed asset investments		-	450,000
Interest received		<u>292</u>	<u>847</u>
Net cash (used in)/provided by investing activities		<u>(51,172)</u>	<u>376,925</u>
Cash flows from financing activities			
New loans in year		-	200,000
Loan repayments in year		(8,057)	-
Interest on loan repayments		<u>1,267</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(6,790)</u>	<u>200,000</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		(195,127)	544,970
Cash and cash equivalents at the beginning of the reporting period		<u>794,526</u>	<u>249,556</u>
Cash and cash equivalents at the end of the reporting period		<u>599,399</u>	<u>794,526</u>

The notes form part of these financial statements

**St Kentigern Hospice
Consolidated**

**Notes to the Consolidated Cash Flow Statement
for the year ended 31 March 2022**

1.	RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021
		£	£
	Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(474,050)	404,360
	Adjustments for:		
	Depreciation charges	174,603	166,314
	Profit on disposal of fixed assets	(1,460)	-
	Interest received	(292)	(847)
	Decrease/(increase) in debtors	221,666	(535,231)
	Decrease in creditors	<u>(57,632)</u>	<u>(66,551)</u>
	Net cash used in operations	<u>(137,165)</u>	<u>(31,955)</u>
2.	ANALYSIS OF CHANGES IN NET FUNDS		
		At 1/4/21	Cash flow
		£	£
	Net cash		At 31/3/22
	Cash at bank	<u>794,526</u>	<u>599,399</u>
		<u>794,526</u>	<u>599,399</u>
	Debt		
	Debts falling due within 1 year	(200,000)	156,091
	Debts falling due after 1 year	<u>-</u>	<u>(149,300)</u>
		<u>(200,000)</u>	<u>6,791</u>
	Total	<u>594,526</u>	<u>(188,336)</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The consolidated financial statements of the charitable company and its subsidiaries, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

Incoming resources represent amounts raised from fundraising, shops trading, grants, donations and income gift aided by subsidiary trading companies. Fundraising and donations income is recognised when received and banked. Retail income is recognised at point of sale. Gifts donated for sale are included income at the point of sale. No amounts are included in the financial statements for services donated by volunteers.

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

Grants receivable are set against capital expenditure to which they relate in the period in which the charity is entitled to receipt. Revenue grants are included in the period they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Overhead and support costs are allocated between charitable activities and governance costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 40 years
Technology and equipment	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially recognised at cost of acquisition including any costs that are directly attributable to bringing the assets into working condition for their intended use.

Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

1. ACCOUNTING POLICIES - continued

Donated Services

The basis of valuation for donated services of volunteers is that deemed costs are not recognised within the statement of financial activities.

Pension Scheme

A defined benefit pension scheme is operated for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the government. Contributions from both members and employers are paid to the exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Kentigern Hospice. Therefore, as permitted by FRS 102, the scheme has been accounted for as a defined contribution scheme.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. VAT 126 claims for VAT relating to non-trading expenditure of the charity started being submitted in April 2015.

Group Accounts

These financial statements consolidate the results of the charity and its subsidiary companies, St Kentigern Promotions Limited and St Kentigern Trading Limited on a line-by-line basis. A separate Statement of Financial Activities for the charity is not presented because the charity has taken advantage of the exemptions afforded by paragraph 393 of the SORP and section 408 of the Companies Act 2006. The charity owns shares in St Kentigern Trading Limited, St Kentigern Promotions Limited and St Kentigern Marketing Limited (dormant) and directors of these companies are also directors of the charity.

Going concern

Before the start of the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the trustees have reviewed the charity's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

Investments

Investments are included in the financial statements at market value. Realised gains and losses are recognised in the accounts on disposal of the investment and unrealised gains and losses reflect the movement in market value from the previous period end, or from the value at acquisition if later.

Investments in subsidiaries are accounted for at fair value. Changes in fair value are recognised in the statement of financial activities.

Stocks

Stock and work in progress is valued at the lower of cost and net realisable value. Gifts donated to hospice shops are valued at a nil cost and included as income at the point of sale.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash at bank and cash in hand include cash within bank accounts held by the charity and its trading subsidiaries and cash float amounts.

Costs of raising donation and legacies

The costs of generating donations and legacies include the salaries of the fundraising team and the associated overheads.

Charitable activities

The costs of charitable activities include the salaries of the medical, nursing and catering staff, costs of therapies, medical requirements and premises costs.

Bank interest

The Charity recognises bank interest on maturity and receipt, rather than when accrued.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

2. DONATIONS AND LEGACIES		2022	2021
		£	£
Donations		250,756	236,915
Legacies		<u>205,335</u>	<u>318,217</u>
		<u>456,091</u>	<u>555,132</u>
3. OTHER TRADING ACTIVITIES		2022	2021
		£	£
Fundraising events		104,416	83,398
Shop income		428,980	167,630
Lottery		306,207	314,211
Support groups		<u>6,748</u>	<u>7,605</u>
		<u>846,351</u>	<u>572,844</u>
4. INVESTMENT INCOME		2022	2021
		£	£
Investment income		<u>292</u>	<u>847</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2022	2021
		£	£
Grants	Activity		
	Raising funds	<u>868,011</u>	<u>1,519,800</u>
 Grants received, included in the above, are as follows:			
		2022	2021
		£	£
Local Health Boards		464,946	189,025
Welsh Assembly Government		-	97,140
Trust and charitable grants		381,832	1,080,145
Job Retention Scheme		<u>21,232</u>	<u>153,490</u>
		<u>868,010</u>	<u>1,519,800</u>
6. RAISING FUNDS			
Raising donations and legacies		2022	2021
		£	£
Staff costs		376,760	235,314
Goods for resale & shop costs		225,105	255,089
Van costs		8,639	5,108
Office costs		27,479	23,075
Lottery prizes		93,600	93,600
Lottery costs		<u>13,968</u>	<u>10,192</u>
		<u>745,551</u>	<u>622,378</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	1,735,976	-	1,735,976
Other expenditure	<u>192,991</u>	<u>53,375</u>	<u>246,366</u>
	<u>1,928,967</u>	<u>53,375</u>	<u>1,982,342</u>

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other expenditure	<u>8,875</u>	<u>40,000</u>	<u>4,500</u>	<u>53,375</u>

Support costs, included in the above, are as follows:

Finance

	2022 Other expenditure £	2021 Total activities £
Bank charges	4,064	1,294
Loan interest	<u>4,811</u>	-
	<u>8,875</u>	<u>1,294</u>

Other

	2022 Other expenditure £	2021 Total activities £
Management wages	<u>40,000</u>	<u>30,600</u>

Governance costs

	2022 Other expenditure £	2021 Total activities £
Auditors' remuneration	<u>4,500</u>	<u>3,714</u>

9. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	4,500	3,714
Depreciation - owned assets	174,605	166,315
Surplus on disposal of fixed assets	<u>(1,460)</u>	<u>-</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,698,547	1,580,891
Social security costs	140,799	131,611
Pension costs	<u>116,274</u>	<u>123,116</u>
	<u>1,955,619</u>	<u>1,824,217</u>

Key management personnel compensation

The total remuneration paid to key management personnel during the year was £209,565 (2021: £191,473).

The average monthly number of employees during the year was as follows:

	2022	2021
Administration	5	6
Hospice operations	67	60
Fundraising	<u>13</u>	<u>11</u>
	<u>85</u>	<u>77</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	555,132	-	555,132
Charitable activities			
Raising funds	1,438,006	81,794	1,519,800
Other trading activities	572,844	-	572,844
Investment income	847	-	847
Other income	<u>227,668</u>	<u>-</u>	<u>227,668</u>
Total	<u>2,794,497</u>	<u>81,794</u>	<u>2,876,291</u>
EXPENDITURE ON			
Raising funds	622,378	-	622,378
Charitable activities			
Charitable activities	1,581,052	-	1,581,052
Other expenditure	<u>214,492</u>	<u>54,009</u>	<u>268,501</u>
Total	<u>2,417,922</u>	<u>54,009</u>	<u>2,471,931</u>
NET INCOME	376,575	27,785	404,360

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Transfers between funds	69,678	(69,678)	-
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	297,200	-	297,200
Net movement in funds	743,453	(41,893)	701,560
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	4,923,024	69,678	4,992,702
Prior year adjustment	61,844	464,715	526,559
As restated	4,984,868	534,393	5,519,261
TOTAL FUNDS CARRIED FORWARD	<u>5,728,321</u>	<u>492,500</u>	<u>6,220,821</u>

13. PENSIONS

The charity provides a defined contributions scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable. Employer contributions of £116,274 (2021: £106,743) and employee contributions of £88,598 (2021: £79,476) were payable to the fund during the year.

14. FINANCIAL PERFORMANCE OF ST KENTIGERN HOSPICE

The consolidated Statement of Financial Activities includes the results of the hospice's wholly owned subsidiaries, St Kentigern Promotions Limited and St Kentigern Trading Limited.

The summary financial performance of the hospice alone is:

	2022 £	2021 £
Donations and legacies	456,091	555,131
Other trading activities	102,591	147,283
Investment income	292	847
Grants	839,293	1,243,396
Other income	83,098	164,108
	1,481,365	2,110,765
Expenditure on fundraising	(316,854)	(267,740)
Expenditure on charitable activities	(1,735,976)	(1,712,025)
Support costs	(242,858)	(34,809)
Net gains/(losses) on investments	73,955	297,200
Net incoming resources - surplus/(deficit)	(740,368)	393,391

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

15. FINANCIAL PERFORMANCE OF ST KENTIGERN PROMOTIONS LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Promotions Limited (company no.03265191) , which operates a lottery and donates its surplus to the hospice on an annual basis.

The trading results of St Kentigern Promotions Limited, as extracted from the financial statements, are summarised below:

	2022	2021
	£	£
Lottery income	306,207	314,211
Donations	<u>8,573</u>	<u>7,280</u>
	314,780	321,491
Expenditure on fundraising	<u>(118,865)</u>	<u>(114,781)</u>
Net surplus	195,915	206,710
Donation to hospice	<u>(195,915)</u>	<u>(206,710)</u>
Retained in subsidiary	<u><u>-</u></u>	<u><u>-</u></u>

The assets and liabilities of the subsidiary were:

Current assets	54,021	51,382
Current liabilities	<u>(53,891)</u>	<u>(51,252)</u>
Total net assets/(liabilities)	<u><u>130</u></u>	<u><u>130</u></u>
Aggregate share capital and reserves	<u><u>130</u></u>	<u><u>130</u></u>

16. FINANCIAL PERFORMANCE OF ST KENTIGERN TRADING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Trading Limited (company no. 03265016), which operates the trading activities on behalf of the hospice in the form of charity shops and donates its profits to the hospice on an annual basis.

The trading results of St Kentigern Trading Limited, as extracted from the financial statements, are summarised below:

	2022	2021
	£	£
Income	<u>457,698</u>	<u>444,036</u>
Expenditure on fundraising	(419,540)	(342,222)
Support costs	<u>(1,368)</u>	<u>(355)</u>
Net surplus	36,790	101,459
Amount donated to St Kentigern Hospice	<u>(36,790)</u>	<u>(101,459)</u>
Retained in subsidiary	<u><u>-</u></u>	<u><u>-</u></u>

The assets and liabilities of the subsidiary were:

Current assets	45,248	146,046
Current liabilities	<u>(45,246)</u>	<u>(146,044)</u>
Total net assets/(liabilities)	<u><u>2</u></u>	<u><u>2</u></u>
Aggregate share capital and reserves	<u><u>2</u></u>	<u><u>2</u></u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

17. FINANCIAL PERFORMANCE OF ST KENTIGERN MARKETING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Marketing Limited (company no. 03265049), which has remained dormant during the year.

18. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Leasehold improvements £	Technology and equipment £
COST			
At 1 April 2021	912,004	2,941,938	102,067
Additions	-	13,662	28,046
Disposals	-	-	(1,677)
	<u>912,004</u>	<u>2,955,600</u>	<u>128,436</u>
At 31 March 2022	<u>912,004</u>	<u>2,955,600</u>	<u>128,436</u>
DEPRECIATION			
At 1 April 2021	532,277	91,749	31,036
Charge for year	22,800	73,835	21,296
Eliminated on disposal	-	-	(504)
	<u>555,077</u>	<u>165,584</u>	<u>51,828</u>
At 31 March 2022	<u>555,077</u>	<u>165,584</u>	<u>51,828</u>
NET BOOK VALUE			
At 31 March 2022	<u>356,927</u>	<u>2,790,016</u>	<u>76,608</u>
At 31 March 2021	<u>379,727</u>	<u>2,850,189</u>	<u>71,031</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	646,498	63,957	4,666,464
Additions	13,856	-	55,564
Disposals	(415)	(11,625)	(13,717)
	<u>659,939</u>	<u>52,332</u>	<u>4,708,311</u>
At 31 March 2022	<u>659,939</u>	<u>52,332</u>	<u>4,708,311</u>
DEPRECIATION			
At 1 April 2021	242,140	28,393	925,595
Charge for year	48,065	8,609	174,605
Eliminated on disposal	(73)	(10,500)	(11,077)
	<u>290,132</u>	<u>26,502</u>	<u>1,089,123</u>
At 31 March 2022	<u>290,132</u>	<u>26,502</u>	<u>1,089,123</u>
NET BOOK VALUE			
At 31 March 2022	<u>369,807</u>	<u>25,830</u>	<u>3,619,188</u>
At 31 March 2021	<u>404,358</u>	<u>35,564</u>	<u>3,740,869</u>

All fixed assets of the group are owned by the Hospice.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

19. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 April 2021	1,406,538
Unrealised investment gains	<u>73,955</u>
At 31 March 2022	<u>1,480,493</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,480,493</u>
At 31 March 2021	<u>1,406,538</u>

There were no investment assets outside the UK.

All investments of the group are held within the hospice.

Investment portfolios are held with Brewin Dolphin and Rathbones.

20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Hospice 2022 £	Group 2021 £	Hospice 2021 £
Trade debtors	104,103	104,103	-	-
VAT	7,574	-	19,226	-
Prepayments	46,807	23,905	32,675	10,248
Sundry debtors	270,764	265,567	599,015	656,876
Amounts owed to group undertakings	<u>-</u>	<u>42,939</u>	<u>-</u>	<u>-</u>
	<u>429,250</u>	<u>436,514</u>	<u>650,916</u>	<u>667,124</u>

Debtors are all receivable within one year

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Hospice 2022 £	Group 2021 £	Hospice 2021 £
Trade creditors	11,479	7,746	23,502	1,360
Accruals	7,604	5,426	50,526	49,906
Deferred income	-	-	52,546	10,000
PAYE liability	48,633	45,023	45,454	42,454
Other creditors	46,675	-	37,917	37,917
Bank loans	<u>43,909</u>	<u>43,909</u>	<u>200,000</u>	<u>200,000</u>
	<u>158,300</u>	<u>102,104</u>	<u>372,078</u>	<u>341,637</u>

All creditors excluding the bank loan are all payable within one year.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

22. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 23)	<u>149,300</u>	<u>-</u>

	Group 2022	Hospice 2022	Group 2021	Hospice 2021
	£	£	£	£
Bank loans	<u>149,300</u>	<u>149,300</u>	-	-
	<u>149,300</u>	<u>149,300</u>	-	-

23. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>43,909</u>	<u>200,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>43,909</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>105,391</u>	<u>-</u>

The bank loan was taken out during the prior year in response to the uncertainty surrounding the COVID-19 pandemic and future funding. The loan started being repaid during the year.

24. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	1,703	1,973
Between one and five years	<u>1,638</u>	<u>3,265</u>
	<u>3,341</u>	<u>5,238</u>

At 31st March 2022, the charity had annual commitments of £10 under a non-cancellable operating lease, which expires on 31st August 2034.

During the year, £2,055 (2021: £1,992) has been recognised within the financial statements as an expense relating to operating leases.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

25. MOVEMENT IN FUNDS GROUP

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	5,728,321	(365,182)	5,363,139
Restricted funds			
Capital expansion fund	492,500	(34,913)	457,587
TOTAL FUNDS	<u>6,220,821</u>	<u>(400,095)</u>	<u>5,820,726</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,223,897	(2,663,034)	73,955	(365,182)
Restricted funds				
Capital expansion fund	29,946	(64,859)	-	(34,913)
TOTAL FUNDS	<u>2,253,843</u>	<u>(2,727,893)</u>	<u>73,955</u>	<u>(400,095)</u>

Comparatives for movement in funds

	At 1/4/20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds					
General fund	4,923,024	61,844	673,775	69,678	5,728,321
Designated fund	69,678	-	-	(69,678)	-
Restricted funds					
Capital expansion fund	-	464,715	27,785	-	492,500
	<u>69,678</u>	<u>464,715</u>	<u>27,785</u>	<u>(69,678)</u>	<u>492,500</u>
TOTAL FUNDS	<u>4,992,702</u>	<u>526,559</u>	<u>701,560</u>	<u>-</u>	<u>6,220,821</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,794,497	(2,417,922)	297,200	673,775
Restricted funds				
Capital expansion fund	81,794	(54,009)	-	27,785
TOTAL FUNDS	<u>2,876,291</u>	<u>(2,471,931)</u>	<u>297,200</u>	<u>701,560</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

25. MOVEMENT IN FUNDS - continued

MOVEMENT IN FUNDS CHARITY

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	5,728,189	(365,182)	5,363,007
Restricted funds			
Capital expansion fund	492,500	(34,913)	457,587
TOTAL FUNDS	<u>6,220,689</u>	<u>(400,095)</u>	<u>5,820,594</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,223,897	(2,663,034)	73,955	(365,182)
Restricted funds				
Capital expansion fund	29,946	(64,859)	-	(34,913)
TOTAL FUNDS	<u>2,253,843</u>	<u>(2,727,893)</u>	<u>73,955</u>	<u>(400,095)</u>

Comparatives for movement in funds

	At 1/4/20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds					
General fund	4,922,892	61,844	673,775	69,678	5,728,189
Designated fund	69,678	-	-	(69,678)	-
Restricted funds					
Capital expansion fund	-	464,715	27,785	-	492,500
	<u>69,678</u>	<u>464,715</u>	<u>27,785</u>	<u>(69,678)</u>	<u>492,500</u>
TOTAL FUNDS	<u>4,992,570</u>	<u>526,559</u>	<u>701,560</u>	<u>-</u>	<u>6,220,689</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,794,497	(2,417,922)	297,200	673,775
Restricted funds				
Capital expansion fund	81,794	(54,009)	-	27,785
TOTAL FUNDS	<u>2,876,291</u>	<u>(2,471,931)</u>	<u>297,200</u>	<u>701,560</u>

Restricted funds

The restricted fund represents monies received by the Charity from various funding bodies and donors. Restrictions have been placed on how the monies are spent by the funders, and as a result they have been recognised within restricted reserves.

Designated funds

Funds which have been allocated by the Trustees to be used in connection with the building expansion project have been allocated to a designated fund.

26. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	<u>600,000</u>	<u>-</u>

As at the year end, St Kentigern Hospice entered into a lease agreement for the premises of the distribution centre. This lease is at a base rent of £40,000 per annum and the contractual term will run until 17th March 2037.

27. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2022.

28. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

29. LEGAL STATUS OF THE CHARITY

The charity operates as a registered company, limited by guarantee. The number of guarantees being eleven. The liability of each guarantor is limited to £1.

ST KENTIGERN HOSPICE

England & Wales - Charity number 519931

Accounts

REGISTERED COMPANY NUMBER: 02216886 (England and Wales)
REGISTERED CHARITY NUMBER: 519931

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2021
for
St Kentigern Hospice
Consolidated
(A Company Limited by Guarantee)**

**Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN**

**St Kentigern Hospice
Consolidated**

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for the year ended 31 March 2021**

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**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2021**

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 2015).

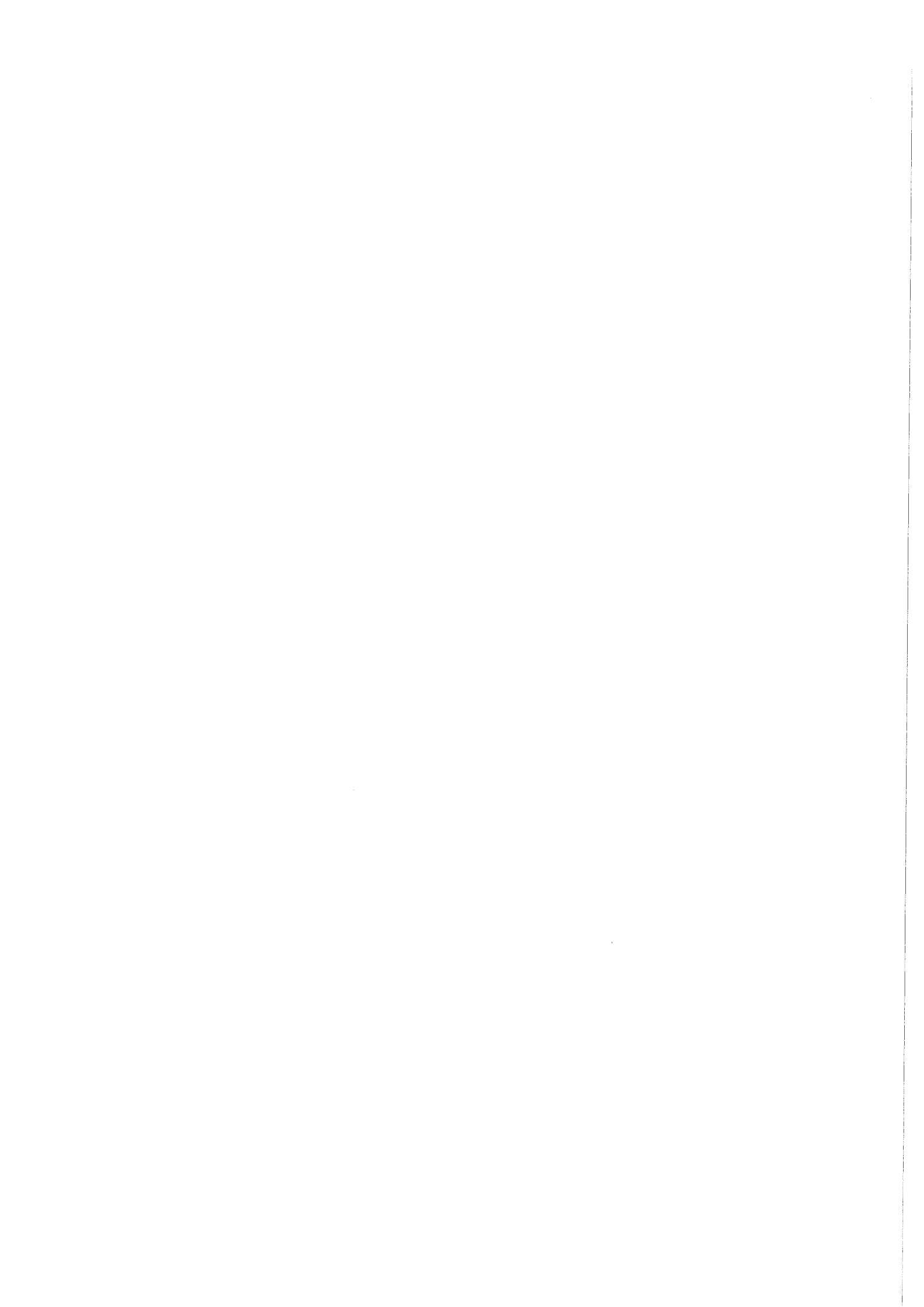
OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective, and its principal activity, continues to be providing specialist palliative care, in both day care and our inpatient unit, for the terminally ill and for patients with long term conditions. We not only support the patients, but also their families and carers.

The Hospice works closely with the Local Health Board, Cancer Treatment Centre, other charitable organisations and our own team of volunteers to provide care and support to patients, their families and carers.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance and comply with the Charities Act 2011 s17(5) on public benefit when reviewing the charity's aims, objectives and operations and setting the policy for the year.



**Report of the Trustees
for the year ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

Significant activities

Building on the 5 Year Strategy - year 5

The 2020/21 year will be remembered for the ravages of the Covid 19 pandemic and the ramifications thereof. At the end of March and into April we faced significant challenges when 7 of our staff tested positive. Had to then undertake a deep clean of the whole building and then slowly re-open our inpatient beds. Day therapy had to close as restrictions on shielding, social distancing and exclusion of group activity were introduced across the UK to contain the pandemic and to try and reduce the R number under 1.

Also many of our back room staff were either working at home or furloughed and we were unable to trade in retail or undertake fundraising activities, both of which are critical to generating income for the sustainability of the hospice.

Some other staff were re-deployed to support additional cleaning and essential activities within the Hospice

We also commenced discussions with BCUHB and set up a memorandum of understanding to allow them access to 4 beds under the emergency funding agenda to address the pandemic. This saw us allow access to palliative care beds earlier than normal so releasing acute beds for potential covid patients. This arrangement ran from June until August and also secured a level of funding to support the Hospice.

There were also supplementary benefits such as access to PPE, weekly testing of staff and improved relationships with BCUHB.

Although the referrals were low we suspect this was due to the extensive shielding of vulnerable people and a slowing down of normal NHS diagnostic and treatment of non - covid patients. It did demonstrate that St Kentigern were working with the statutory organisations to support our communities in these challenging times.

In July we learned that Hospice UK team has been in discussion with the Westminster Government to explore the possibility of an extension to the £200m of funding that was made available to purchase capacity from English hospices to support the COVID response. This was later devolved to Welsh Hospices to the sum of £6.8 million. This was to reflect the loss of retail and fundraising income and offered a level of support that was cascaded through the End of Life Board.

In October we were asked for a St. Kentigern Hospice overview and lessons learned in lockdown. This was requested by the Hospice Cymru Policy Officer to inform the debate why the £6.3million allocated to support hospices in the absence of fundraising and retail income. It was utilised to inform the argument with Welsh Government why the money was needed

We also had lot of referrals for our inpatient beds and so we had to revisit the budget to ensure we had staffing to support the 12 bedded complement even though lymphedema were still utilising one wing.

Further work was undertaken in submitting the first draft of the service level agreement with BCUHB for core services. This was the first time the Service Level Agreement had been revisited since 2010 and was a significant step forward for the Organisation.

October also saw another lockdown in Wales and on the 23rd of October we were forced to furlough staff again, close non-essential shops and the distribution centre which obviously impacted heavily on retail and trade. Many other staff including fundraising had resorted to working from home. Despite all this, the clinical team continued to deliver care at the highest levels. Challenging times indeed.

The organisation also launched its "Light up a Life" campaign in a virtual digital forum due to the Covid Pandemic and restrictions.

December 2020 saw two lockdowns, the initial one on the 4th of December allowed us to maintain trading in retail and in the café. The tier 4 lockdown implemented on the 20th of December 2020 curtailed the hospitality and non-essential shop sales, further hitting our projected budget income. The organisation also launched its "Light up a Life" campaign in a virtual digital forum due to the Covid Pandemic and restrictions.

There were to be some challenging days ahead and January and February 2021 saw Wales still locked down at level 4. However, inpatient activity was up as was bereavement referral. Our physiotherapist was active in the inpatient unit and our fundraising team launched the Urgent appeal which met with some early success.

Café Cariad were still being asked for the afternoon tea boxes and had a great success with the Valentine' dinner for two selling 60 boxes.

St Kentigern Hospice
Consolidated

Report of the Trustees
for the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Our supporters have rallied around us with donations of money and also a commitment to donate house clearances and furniture donations as and when we can re-open the distribution centre and non-essential shops.

March saw a further wave of COVID 19 and the restrictions on non-essential shops again impacted heavily on our ability to trade and we prepared to furlough staff in retail, fundraising staff on the main were also furloughed. The restrictions also impacted on Café Cariad income, but they continued to promote take away afternoon teas.

The inpatient unit continued within the bubble and provide the care for this we served.

It is clear that the 2020- 21 year will be firmly embedded in every individual's memory as one of restriction, social distancing, shielding, fear and uncertainty.

The clinical application of care within our inpatient unit has forged a strong sense of purpose not only in the pandemic backdrop but will influence how we move forward with our clinical modelling for inpatients in the future and the potential re-opening of day therapy. They should no longer be considered as separate entities but component parts of the complete and singular clinical portfolio of St Kentigern.

There has been a sustained and increased demand for bereavement and family services support and this will definitely will be an area of local and national interest as we experience the impact of the pandemic, not only in palliative care and end of life care, but in the population in general. This will certainly heavily influence how we move forward and plan on how we will need to respond to new demands

At a wider organisational level, we at St Kentigern have also seen the ramifications of the pandemic, but in the face of adversity we have also learned and grown on how to sustain business continuity.

Our fundraisers have moved more to on line, corporate champions and supporters to generate income. Retail have re-invented the processes of receiving, selling, delivering and collection of donated items and re-vamped the shopping experience.

The catering and hotel services have diversified practice and expanded their nutritional and hotel provision and attracted a loyal following in the café and takeaway environment, whilst protecting the high level of catering provision to our patients as a priority.

The ability to ride the storm has been challenging for the CEO and his Executive and Senior Management Team, and across the staff base. This leadership, management and staff commitment should not be under estimated.

They have rallied in the face of adversity, strengthening the governance arrangements, defining and delivering the safe clinical model for patients' and their families and the staff who provide the care.

Fiscal controls and purchase orders and control of expenditure have been their watchword and has delivered a cautious but optimistic future.

The Board of Trustees have afforded support to the CEO and the management team throughout, and have been assured and confident of the due diligence the Executive team delivered.

The Board of Trustees can only unreservedly acknowledge, thank and salute the staff and volunteers who have performed with empathy and great fortitude.

As we move into further uncertain times is my belief and that of the Board of Trustees and the CEO that St. Kentigern is not standing by, but standing ready for the challenges that we will face. Thank You.

FINANCIAL REVIEW

Financial position

The statement of financial activities shows a net surplus of £701,560 and our reserves stand at £6,220,821, which includes cash at bank of £794,526. The result is excellent, given the current economic climate we face.

St Kentigern Trading Limited produced a surplus, donated to the charity, of £101,459 and St Kentigern Promotions Limited a surplus, donated of £206,710. Both subsidiaries' results are excellent.

Our objective is to provide sustainable end of life care and we constantly measure and review our performance against budget and future plans.

We are always very grateful to our volunteers and supporters, who contribute in so many ways and who have been so generous in supporting the Hospice and our staff.

**St Kentigern Hospice
Consolidated**

**Report of the Trustees
for the year ended 31 March 2021**

FINANCIAL REVIEW

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit. Surplus funds are deposited at the best rates of return provided by our bankers.

Reserves policy

The Trustees' policy is to ensure that reserves and funding are sufficient to support the continuation of the day therapy and residential unit for more than twelve months. The Trustees are confident that fundraising, donations and government funding will continue and that the current reserves of the charity are satisfactory.

Going concern

The Trustees have prepared income and expenditure and cash flow forecasts to 31st March 2022 and are satisfied that the financial statements should be prepared on a going concern basis. Cash balances are deemed sufficient to meet any outgoings for the next 12 months.

FUTURE PLANS

We will continue to monitor our performance against our strategy, develop closer relationships with Managers and maximise the number of patients and their families that we can support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by election at the Annual General Meeting.

Trustees come from various backgrounds, with a variety of skills and expertise, and newly appointed Trustees undergo an induction to the objectives, scope and policies of the charity and a skills analysis to assess their strengths and any weaknesses, which may require training.

Organisational structure

St Kentigern Hospice is a registered charity and company limited by guarantee and governed by the association.

A board of Trustees of 12 members who meet bi-monthly set the strategy of the charity.

An experienced health service professional, who is also a clinician, has been employed as the Chief Executive to control the Hospice operations. A Manager administers the day to day operations of the hospice. An Advanced Nurse Practitioner and senior nurses manage the clinical provision. A physiotherapist is the leader of the therapy unit, but we are presently reviewing the day care unit. We are supported by an increasing number of volunteers in all aspects of our work within the hospice, in fundraising and in our shops.

Related parties

The charity has two wholly owned trading subsidiaries: St Kentigern Trading Limited, which operates shops selling donated goods, and St Kentigern Promotions Limited, which operates a lottery and one wholly owned dormant subsidiary: St Kentigern Marketing Limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02216886 (England and Wales)

Registered Charity number

519931

Registered office

Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RS

St Kentigern Hospice
Consolidated

Report of the Trustees
for the year ended 31 March 2021

Trustees

DR U Bisarya
Mrs S B England
Mrs S J Last (resigned 25/3/21)
Mr J P O'Toole Chairman
Mrs J A Owen
Reverend M Williams
Ms G R Thompson (resigned 1/2/21)
Mr J E Osborne
Ms N Porter (resigned 24/9/20)
Mr J R Owen
Mrs J A Davies (resigned 9/11/20)
Mr K Jones-Pritchard (resigned 31/8/20)
Professor P E Barrar (appointed 18/11/20)
Ms A Hind (appointed 19/5/21)
Mr J E Oliver (appointed 18/11/20)
S K Parker (appointed 19/5/21)
J S Thomas (appointed 17/3/21)

Company Secretary

Mrs J A Owen

Auditors

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St Kentigern Hospice for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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


In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15/10/21 and signed on its behalf by:


Mr J P O'Toole - Trustee

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

Opinion

We have audited the financial statements of St Kentigern Hospice (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated**

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report of the Independent Auditors to the Members of
St Kentigern Hospice
Consolidated

Use of our report

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

Salisbury and Company Business Solutions Limited

Aled Roberts BA FCA (Senior Statutory Auditor)

for and on behalf of Salisbury & Company Business Solutions Limited

Statutory Auditors

Chartered Accountants

Irish Square

Upper Denbigh Road

St Asaph

Denbighshire

LL17 0RN

Date: 21-10-21

**St Kentigern Hospice
Consolidated**

**Consolidated Statement of Financial Activities
for the year ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	555,132	-	555,132	446,901
Charitable activities					
Raising funds	5	1,438,006	81,794	1,519,800	329,560
Other trading activities	3	572,844	-	572,844	1,082,201
Investment income	4	847	-	847	6,372
Other income		<u>227,668</u>	<u>-</u>	<u>227,668</u>	<u>21,137</u>
Total		<u>2,794,497</u>	<u>81,794</u>	<u>2,876,291</u>	<u>1,886,171</u>
EXPENDITURE ON					
Raising funds	6	622,378	-	622,378	713,911
Charitable activities					
Charitable activities	7	1,581,052	-	1,581,052	1,277,775
Other expenditure		<u>214,492</u>	<u>54,009</u>	<u>268,501</u>	<u>106,752</u>
Total		<u>2,417,922</u>	<u>54,009</u>	<u>2,471,931</u>	<u>2,098,438</u>
NET INCOME/(EXPENDITURE)		<u>376,575</u>	<u>27,785</u>	<u>404,360</u>	<u>(212,267)</u>
Transfers between funds	25	<u>69,678</u>	<u>(69,678)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>297,200</u>	<u>-</u>	<u>297,200</u>	<u>(10,775)</u>
Net movement in funds		<u>743,453</u>	<u>(41,893)</u>	<u>701,560</u>	<u>(223,042)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		4,923,024	69,678	4,992,702	5,742,303
Prior year adjustment	13	<u>61,844</u>	<u>464,715</u>	<u>526,559</u>	<u>-</u>
As restated		<u>4,984,868</u>	<u>534,393</u>	<u>5,519,261</u>	<u>5,742,303</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>5,728,321</u></u>	<u><u>492,500</u></u>	<u><u>6,220,821</u></u>	<u><u>5,519,261</u></u>

The notes form part of these financial statements


**St Kentigern Hospice
Consolidated**


**Consolidated Balance Sheet
31 March 2021**

		Unrestricted fund	Restricted funds	2021 Total funds	2020 Total funds as restated
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	19	3,248,369	492,500	3,740,869	3,833,262
Investments	20	<u>1,406,538</u>	-	<u>1,406,538</u>	<u>1,559,338</u>
		4,654,907	492,500	5,147,407	5,392,600
CURRENT ASSETS					
Debtors	21	650,916	-	650,916	115,684
Cash at bank		<u>794,526</u>	-	<u>794,526</u>	<u>249,556</u>
		1,445,442	-	1,445,442	365,240
CREDITORS					
Amounts falling due within one year	22	(372,028)	-	(372,028)	(238,579)
		<u>1,073,414</u>	-	<u>1,073,414</u>	<u>126,661</u>
NET CURRENT ASSETS					
		<u>1,073,414</u>	-	<u>1,073,414</u>	<u>126,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>5,728,321</u>	492,500	<u>6,220,821</u>	<u>5,519,261</u>
NET ASSETS					
		<u><u>5,728,321</u></u>	<u><u>492,500</u></u>	<u><u>6,220,821</u></u>	<u><u>5,519,261</u></u>
FUNDS					
25					
Unrestricted funds:					
General fund				5,728,321	4,984,868
Restricted funds:					
Capital expansion fund				492,500	464,715
Designated fund				-	69,678
				<u>492,500</u>	<u>534,393</u>
TOTAL FUNDS					
				<u><u>6,220,821</u></u>	<u><u>5,519,261</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15/10/21 and were signed on its behalf by:


Mr LP O'Toole - Trustee


Mrs J A Owen - Trustee

The notes form part of these financial statements

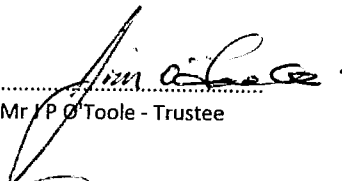
St Kentigern Hospice


Charity Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds as restated £
FIXED ASSETS					
Tangible assets	19	3,248,369	492,500	3,740,869	3,833,262
Investments	20	1,406,538	-	1,406,538	1,559,338
Investments in associates		4	-	4	4
		<u>4,654,911</u>	<u>492,500</u>	<u>5,147,411</u>	<u>5,392,604</u>
CURRENT ASSETS					
Debtors	21	667,124	-	667,124	116,475
Cash at bank		<u>709,877</u>	-	<u>709,877</u>	<u>185,696</u>
		1,377,001	-	1,377,001	302,170
CREDITORS					
Amounts falling due within one year	22	(303,720)	-	(303,720)	(175,641)
NET CURRENT ASSETS		<u>1,073,281</u>	-	<u>1,073,281</u>	<u>126,529</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,728,192</u>	<u>492,500</u>	<u>6,220,692</u>	<u>5,519,133</u>
NET ASSETS		<u>5,728,192</u>	<u>492,500</u>	<u>6,220,692</u>	<u>5,519,133</u>
FUNDS					
Unrestricted funds:	25				
General fund				5,728,193	4,984,740
Restricted funds:					
Capital expansion fund				492,500	464,715
Designated fund				-	69,678
				<u>492,500</u>	<u>534,393</u>
TOTAL FUNDS				<u>6,220,692</u>	<u>5,519,133</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15/10/21 and were signed on its behalf by:


Mr J P O Toole - Trustee


Mrs J A Owen - Trustee

The notes form part of these financial statements

**St Kentigern Hospice
Consolidated**

**Consolidated Cash Flow Statement
for the year ended 31 March 2021**

	Notes	2021 £	2020 as restated £
Cash flows from operating activities			
Cash generated from operations	1	<u>(31,955)</u>	<u>291,529</u>
Net cash (used in)/provided by operating activities		<u>(31,955)</u>	<u>291,529</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(73,922)	(2,494,573)
Sale of fixed asset investments		450,000	1,905,000
Interest received		<u>847</u>	<u>6,372</u>
Net cash provided by/(used in) investing activities		<u>376,925</u>	<u>(583,201)</u>
Cash flows from financing activities			
New loans in year		<u>200,000</u>	<u>-</u>
Net cash provided by financing activities		<u>200,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		544,970	(291,672)
Cash and cash equivalents at the beginning of the reporting period		<u>249,556</u>	<u>541,228</u>
Cash and cash equivalents at the end of the reporting period		<u><u>794,526</u></u>	<u><u>249,556</u></u>

The notes form part of these financial statements

**St Kentigern Hospice
Consolidated**

**Notes to the Cash Flow Statement
for the year ended 31 March 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	404,360	(212,267)
Adjustments for:		
Depreciation charges	166,314	67,955
Loss on disposal of fixed assets	-	2,948
Interest received	(847)	(6,372)
(Increase)/decrease in debtors	(535,231)	293,225
(Decrease)/increase in creditors	<u>(66,551)</u>	<u>146,040</u>
Net cash (used in)/provided by operations	<u>(31,955)</u>	<u>291,529</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank	<u>249,556</u>	<u>544,970</u>	<u>794,526</u>
	<u>249,556</u>	<u>544,970</u>	<u>794,526</u>
Debt			
Debts falling due within 1 year	<u>-</u>	<u>(200,000)</u>	<u>(200,000)</u>
	<u>-</u>	<u>(200,000)</u>	<u>(200,000)</u>
Total	<u>249,556</u>	<u>344,970</u>	<u>594,526</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

Incoming resources represent amounts raised from fundraising, shops trading, grants, donations and income gift aided by subsidiary trading companies. Fundraising and donations income is recognised when received and banked. Retail income is recognised at point of sale. Gifts donated for sale are included income at the point of sale. No amounts are included in the financial statements for services donated by volunteers.

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

Grants receivable are set against capital expenditure to which they relate in the period in which the charity is entitled to receipt. Revenue grants are included in the period they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Overhead and support costs are allocated between charitable activities and governance costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- Straight line over 40 years
Technology and equipment	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated Services

The basis of valuation for donated services of volunteers is that deemed costs are not recognised within the statement of financial activities.

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Pension Scheme

A defined benefit pension scheme is operated for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme. Contributions to the scheme are charged to the profit and loss account as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the government. Contributions from both members and employers are paid to the exchequer, which meet the cost of increasing benefits each year by the rate of inflation. This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Kentigern Hospice. Therefore, as permitted by FRS 102, the scheme has been accounted for as a defined contribution scheme.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. VAT 126 claims for VAT relating to non-trading expenditure of the charity started being submitted in April 2015.

Group Accounts

These financial statements consolidate the results of the charity and its subsidiary companies, St Kentigern Promotions Limited and St Kentigern Trading Limited on a line by line basis. A separate Statement of Financial Activities for the charity is not presented because the charity has taken advantage of the exemptions afforded by paragraph 393 of the SORP and section 408 of the Companies Act 2006. The charity owns shares in St Kentigern Trading Limited, St Kentigern Promotions Limited and St Kentigern Marketing Limited (dormant) and directors of these companies are also directors of the charity.

Going concern

Within the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the trustees have reviewed the charity's performance and all other considerations, and as a result believe that the going concern basis is reasonable.

Investments

Investments are included in the financial statements at market value. Realised gains and losses are recognised in the accounts on disposal of the investment and unrealised gains and losses reflect the movement in market value from the previous period end, or from the value at acquisition if later.

Stocks

Stock and work in progress is value at the lower of cost and net realisable value. Gifts donated to hospice shops are valued at a nil cost and included as income at the point of sale.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash at bank and cash in hand include cash within bank accounts held by the charity and its trading subsidiaries and cash float amounts.

Costs of raising donation and legacies

The costs of generating donations and legacies include the salaries of the fundraising team and the associated overheads.

Charitable activities

The costs of charitable activities include the salaries of the medical, nursing and catering staff, costs of therapies, medical requirements and premises costs.

Bank interest

The Charity recognises bank interest on maturity and receipt, rather than when accrued.

St Kentigern Hospice
Consolidated

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. DONATIONS AND LEGACIES		2021	2020 as restated
		£	£
Donations		236,915	157,651
Legacies		<u>318,217</u>	<u>289,250</u>
		<u>555,132</u>	<u>446,901</u>
3. OTHER TRADING ACTIVITIES		2021	2020 as restated
		£	£
Fundraising events		83,398	227,687
Shop income		167,630	473,724
Lottery		314,211	361,721
Support groups		<u>7,605</u>	<u>19,069</u>
		<u>572,844</u>	<u>1,082,201</u>
4. INVESTMENT INCOME		2021	2020 as restated
		£	£
Investment income		<u>847</u>	<u>6,372</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2021	2020 as restated
		£	£
Grants	Activity	<u>1,519,800</u>	<u>329,560</u>
	Raising funds		
Grants received, included in the above, are as follows:		2021	2020 as restated
		£	£
Local Health Boards		189,025	202,295
Welsh Assembly Government		97,140	97,140
Trust and charitable grants		1,080,145	30,125
Job Retention Scheme		<u>153,490</u>	<u>-</u>
		<u>1,519,800</u>	<u>329,560</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

6. RAISING FUNDS

Raising donations and legacies

	2021	2020 as restated
	£	£
Staff costs	235,314	323,832
Goods for resale & shop costs	255,089	237,451
Van costs	5,108	12,499
Office costs	23,075	26,303
Lottery prizes	93,600	93,600
Lottery costs	<u>10,192</u>	<u>20,226</u>
	<u><u>622,378</u></u>	<u><u>713,911</u></u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	1,581,052	-	1,581,052
Other expenditure	<u>232,893</u>	<u>35,608</u>	<u>268,501</u>
	<u><u>1,813,945</u></u>	<u><u>35,608</u></u>	<u><u>1,849,553</u></u>

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other expenditure	<u>1,294</u>	<u>30,600</u>	<u>3,714</u>	<u><u>35,608</u></u>

Support costs, included in the above, are as follows:

Finance

	2021	2020 as restated
	Other expenditure £	Total activities £
Bank charges	<u>1,294</u>	<u>3,967</u>

Other

	2021	2020 as restated
	Other expenditure £	Total activities £
Management wages	<u>30,600</u>	<u>30,300</u>

**St Kentigern Hospice
Consolidated**

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

**8. SUPPORT COSTS - continued
Governance costs**

	2021	2020 as restated
	Other expenditure	Total activities
	£	£
Auditors' remuneration	<u>3,714</u>	<u>3,668</u>

9. NET INCOME/(EXPENDITURE)

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

	2021	2020 as restated
	£	£
Auditors' remuneration	3,714	3,668
Depreciation - owned assets	166,315	67,954
Deficit on disposal of fixed assets	<u>-</u>	<u>2,948</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	2021	2020as restated
	£	£
Wages and salaries	1,580,891	1,247,291
Social security costs	131,611	99,793
Pension costs	<u>123,116</u>	<u>87,945</u>
	<u>1,824,217</u>	<u>1,435,029</u>

Key management personnel compensation

The total remuneration paid to key management personnel during the year was £191,473 (2020: £163,046).

The average monthly number of employees during the year was as follows:

	2021	2020 as restated
Administration	6	6
Hospice operations	38	38
Fundraising	<u>14</u>	<u>14</u>
	<u>58</u>	<u>58</u>

No employees received emoluments in excess of £60,000.

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12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	446,901	-	446,901
Charitable activities			
Raising funds	316,752	12,808	329,560
Other trading activities	1,082,201	-	1,082,201
Investment income	6,372	-	6,372
Other income	21,137	-	21,137
	<u>1,873,363</u>	<u>12,808</u>	<u>1,886,171</u>
Total			
EXPENDITURE ON			
Raising funds	713,911	-	713,911
Charitable activities			
Charitable activities	1,277,775	-	1,277,775
Other expenditure	92,098	14,654	106,752
	<u>2,083,784</u>	<u>14,654</u>	<u>2,098,438</u>
Total			
NET INCOME/(EXPENDITURE)			
	(210,421)	(1,846)	(212,267)
Transfers between funds			
	<u>1,845,262</u>	<u>(1,845,262)</u>	<u>-</u>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	<u>(10,775)</u>	<u>-</u>	<u>(10,775)</u>
Net movement in funds			
	1,624,066	(1,847,108)	(223,042)
RECONCILIATION OF FUNDS			
Total funds brought forward			
	3,360,802	2,381,501	5,742,303
TOTAL FUNDS CARRIED FORWARD			
	<u>4,984,868</u>	<u>534,393</u>	<u>5,519,261</u>

13. PRIOR YEAR ADJUSTMENT

Total funds as previously reported	£ 4,992,702
Prior period adjustment on deferred grants	553,074
Prior period adjustment on pension liability	(26,515)
Restated total funds	<u>5,519,261</u>
Creditors: amount falling due within one year as previously reported	£ 765,138
Prior period adjustment on deferred grants	(553,074)
Prior period adjustment on pension liability	26,515
Restated creditors: amount falling due within one year	<u>238,579</u>

In line with the Charities SORP (FRS 102) income received in respect of capital expenditure is now recognised when receivable and not deferred over the life of the asset.

An underpaid pension provision relating to earlier years has been included within the financial statements.

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**Notes to the Financial Statements - continued
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14. PENSIONS

The charity provides a defined contributions scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable. Employer contributions of £106,743 (2020 as restated - £87,944) and employee contributions of £79,476 (2020 as restated - £58,843) were payable to the fund during the year.

15. FINANCIAL PERFORMANCE OF ST KENTIGERN HOSPICE

The consolidated Statement of Financial Activities includes the results of the hospice's wholly owned subsidiaries, St Kentigern Promotions Limited and St Kentigern Trading Limited.

The summary financial performance of the hospice alone is:

	2021	2020 as restated
	£	£
Donations and legacies	555,131	446,900
Other trading activities	147,283	242,943
Investment income	847	6,372
Grants	1,243,396	329,560
Other income	<u>164,108</u>	<u>21,137</u>
	2,110,765	1,046,912
Expenditure on fundraising	(267,740)	(152,851)
Expenditure on charitable activities	(1,712,025)	(1,361,767)
Support costs	(34,809)	(34,935)
Net gains/(losses) on investments	<u>297,200</u>	<u>(10,775)</u>
Net incoming resources - surplus/(deficit)	393,391	(513,416)

16. FINANCIAL PERFORMANCE OF ST KENTIGERN PROMOTIONS LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Promotions Limited (company no.03265191), which operates a lottery and donates its surplus to the hospice on an annual basis.

The trading results of St Kentigern Promotions Limited, as extracted from the financial statements, are summarised below:

	2021	2020
	£	£
Lottery income	314,211	361,721
Donations	<u>7,280</u>	<u>3,813</u>
	321,491	365,534
Expenditure on fundraising	<u>(114,781)</u>	<u>(148,519)</u>
Net surplus	206,710	217,015
Donation to hospice	<u>(206,710)</u>	<u>(217,015)</u>
Retained in subsidiary	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	51,382	52,905
Current liabilities	<u>(51,252)</u>	<u>(52,784)</u>
Total net assets/(liabilities)	<u>130</u>	<u>130</u>
Aggregate share capital and reserves	<u>130</u>	<u>130</u>

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**Notes to the Financial Statements - continued
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17. FINANCIAL PERFORMANCE OF ST KENTIGERN TRADING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Trading Limited (company no. 03265016), which operates the trading activities on behalf of the hospice in the form of charity shops and donates its profits to the hospice on an annual basis.

The trading results of St Kentigern Trading Limited, as extracted from the financial statements, are summarised below:

	2021	2020
	£	£
Income	<u>444,036</u>	<u>473,724</u>
Expenditure on fundraising	(342,222)	(386,238)
Support costs	<u>(355)</u>	<u>(3,354)</u>
Net surplus	101,459	84,132
Amount donated to St Kentigern Hospice	<u>(101,459)</u>	<u>(84,133)</u>
Retained in subsidiary	<u> -</u>	<u> -</u>

The assets and liabilities of the subsidiary were:

Current assets	146,046	34,377
Current liabilities	<u>(146,044)</u>	<u>(34,375)</u>
Total net assets/(liabilities)	<u> 2</u>	<u> 2</u>
Aggregate share capital and reserves	<u> 2</u>	<u> 2</u>

18. FINANCIAL PERFORMANCE OF ST KENTIGERN MARKETING LIMITED

St Kentigern Hospice owns the entire share capital of St Kentigern Marketing Limited (company no. 03265049), which has remained dormant during the year.

19. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Leasehold improvements £	Technology and equipment £
COST			
At 1 April 2020	912,004	2,935,243	78,861
Additions	<u> -</u>	<u>6,695</u>	<u>23,206</u>
At 31 March 2021	<u>912,004</u>	<u>2,941,938</u>	<u>102,067</u>
DEPRECIATION			
At 1 April 2020	509,477	18,345	14,116
Charge for year	<u>22,800</u>	<u>73,404</u>	<u>16,920</u>
At 31 March 2021	<u>532,277</u>	<u>91,749</u>	<u>31,036</u>
NET BOOK VALUE			
At 31 March 2021	<u>379,727</u>	<u>2,850,189</u>	<u>71,031</u>
At 31 March 2020	<u>402,527</u>	<u>2,916,898</u>	<u>64,745</u>

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**Notes to the Financial Statements - continued
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19. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2020	628,236	38,198	4,592,542
Additions	<u>18,262</u>	<u>25,759</u>	<u>73,922</u>
At 31 March 2021	<u>646,498</u>	<u>63,957</u>	<u>4,666,464</u>
DEPRECIATION			
At 1 April 2020	192,219	25,123	759,280
Charge for year	<u>49,921</u>	<u>3,270</u>	<u>166,315</u>
At 31 March 2021	<u>242,140</u>	<u>28,393</u>	<u>925,595</u>
NET BOOK VALUE			
At 31 March 2021	<u>404,358</u>	<u>35,564</u>	<u>3,740,869</u>
At 31 March 2020	<u>436,017</u>	<u>13,075</u>	<u>3,833,262</u>

All fixed assets of the group are owned by the Hospice.

20. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 1 April 2020	1,559,338
Disposals	(450,000)
Unrealised investment gains	<u>297,200</u>
At 31 March 2021	<u>1,406,538</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,406,538</u>
At 31 March 2020	<u>1,559,338</u>

There were no investment assets outside the UK.

All investments of the group are held within the hospice.

Investment portfolios are held with Brewin Dolphin and Rathbones.

21. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Hospice 2021 £	Group 2020as restated £	Hospice 2020as restated £
VAT	19,226	-	3,742	-
Prepayments	32,675	10,248	28,545	16,818
Sundry debtors	<u>599,015</u>	<u>656,876</u>	<u>83,397</u>	<u>99,656</u>
	<u>650,916</u>	<u>667,124</u>	<u>115,684</u>	<u>116,475</u>

Debtors are all receivable within one year

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**Notes to the Financial Statements - continued
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22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Hospice	Group	Hospice
	2021	2021	2020as	2020as
	£	£	restated	restated
			£	£
Trade creditors	23,502	1,360	11,815	7,205
Accruals	50,526	49,906	43,265	40,913
Deferred income	52,546	10,000	71,783	19,000
PAYE liability	45,454	42,454	41,426	38,225
Other creditors	<u>200,000</u>	<u>200,000</u>	<u>70,289</u>	<u>70,298</u>
	<u>372,028</u>	<u>303,720</u>	<u>238,579</u>	<u>175,641</u>

Creditors are all payable within one year.

23. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	as restated
		£
Amounts falling due within one year on demand:		
Bank loans	<u>200,000</u>	<u>-</u>

The bank loan was taken out during the year in response to the uncertainty surrounding the COVID-19 pandemic and future funding. Through careful planning, the loan was not required and it is anticipated that the balance will be repaid in full before 31 March 2022.

24. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	1,973	936
Between one and five years	<u>3,265</u>	<u>3,510</u>
	<u>5,238</u>	<u>4,446</u>

At 31st March 2021, the charity had annual commitments of £10 under a non cancellable operating lease, which expires on 31st August 2034.

During the year, £1,992 has been recognised within the financial statements as an expense relating to operating leases.

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Notes to the Financial Statements - continued
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25. MOVEMENT IN FUNDS

	At 1/4/20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds					
General fund	4,923,024	61,844	673,775	69,678	5,728,321
Restricted funds					
Capital expansion fund	-	464,715	27,785	-	492,500
Designated fund	<u>69,678</u>	<u>-</u>	<u>-</u>	<u>(69,678)</u>	<u>-</u>
	<u>69,678</u>	<u>464,715</u>	<u>27,785</u>	<u>(69,678)</u>	<u>492,500</u>
TOTAL FUNDS	<u><u>4,992,702</u></u>	<u><u>526,559</u></u>	<u><u>701,560</u></u>	<u><u>-</u></u>	<u><u>6,220,821</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,794,497	(2,417,922)	297,200	673,775
Restricted funds				
Capital expansion fund	<u>81,794</u>	<u>(54,009)</u>	<u>-</u>	<u>27,785</u>
TOTAL FUNDS	<u><u>2,876,291</u></u>	<u><u>(2,471,931)</u></u>	<u><u>297,200</u></u>	<u><u>701,560</u></u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	3,360,802	(221,196)	1,845,262	4,984,868
Restricted funds				
Capital expansion fund	464,715	(1,846)	1,846	464,715
Designated fund	<u>1,916,786</u>	<u>-</u>	<u>(1,847,108)</u>	<u>69,678</u>
	<u>2,381,501</u>	<u>(1,846)</u>	<u>(1,845,262)</u>	<u>534,393</u>
TOTAL FUNDS	<u><u>5,742,303</u></u>	<u><u>(223,042)</u></u>	<u><u>-</u></u>	<u><u>5,519,261</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,873,363	(2,083,784)	(10,775)	(221,196)
Restricted funds				
Capital expansion fund	<u>12,808</u>	<u>(14,654)</u>	<u>-</u>	<u>(1,846)</u>
TOTAL FUNDS	<u><u>1,886,171</u></u>	<u><u>(2,098,438)</u></u>	<u><u>(10,775)</u></u>	<u><u>(223,042)</u></u>

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**Notes to the Financial Statements - continued
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25. MOVEMENT IN FUNDS - continued

Restricted funds

The restricted fund represents monies received by the Charity from various funding bodies and donors. Restrictions have been placed on how the monies are spent by the funders, and as a result they have been recognised within restricted reserves.

Designated funds

Funds which have been allocated by the Trustees to be used in connection with the building expansion project have been allocated to a designated fund. As at the year end, a retention was outstanding to the developers of the hospice, and as a result this amount has been allocated to the designated reserve.

26. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2021.

27. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

28. LEGAL STATUS OF THE CHARITY

The charity operates as a registered company, limited by guarantee. The number of guarantees being eleven. The liability of each guarantor is limited to £1.

29. TRUSTEE TRANSACTIONS

During the financial year ended 31st March 2021 there were no transactions between the company and the trustees.

