

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 4/10/23 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 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.

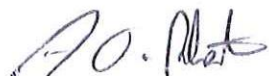
Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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: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	5				
Charitable activities		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	7				
Charitable activities		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)		273,691	(61,734)	211,957	(474,050)
Other recognised gains/(losses)					
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**

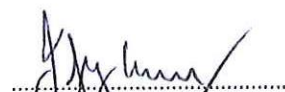
**Consolidated Balance Sheet
31 March 2023**

	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>-</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>-</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	<u>(176,766)</u>	<u>-</u>	<u>(176,766)</u>	<u>(158,304)</u>
NET CURRENT ASSETS		<u>1,011,395</u>	<u>-</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	<u>-</u>	<u>-</u>	<u>-</u>	<u>(149,300)</u>
NET ASSETS		<u>5,570,217</u>	<u>395,583</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

The notes form part of these financial statements

St Kentigern Hospice
Consolidated

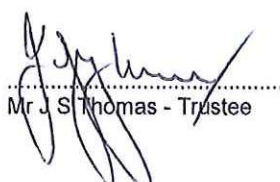
Charity Balance Sheet
31 March 2023

	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
		4,559,04	395,630	4,954,678	5,099,685
CURRENT ASSETS					
Debtors	21	221,053	-	221,053	436,515
Cash at bank		883,321	-	883,321	535,804
		1,104,374	-	1,104,374	972,319
CREDITORS					
Amounts falling due within one year	22	(93,111)	-	(93,110)	(102,106)
NET CURRENT ASSETS		1,011,263	-	1,011,264	870,213
TOTAL ASSETS LESS CURRENT LIABILITIES		5,570,089	395,853	5,965,942	5,969,898
CREDITORS					
Amounts falling due after more than one year	23	-	-	-	(149,300)
NET ASSETS		5,570,089	395,853	5,965,942	5,820,598
FUNDS	26				
Unrestricted funds:					
General fund				5,570,089	5,363,011
Restricted funds:					
Capital expansion fund				395,853	457,587
TOTAL FUNDS				5,965,942	5,820,598

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>
		<u> </u>	<u> </u>
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><u>956,584</u></u>	<u><u>599,399</u></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>655,306</u>	<u>(137,165)</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>406,190</u>	<u>550,394</u>	<u>956,584</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 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 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	203,940	250,756
Legacies	838,511	205,335
	<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	69,958	49,305
	<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	1,092,941	887,169
	<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	-	21,232
	<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	18,614	13,968
	<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
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
TOTAL FUNDS CARRIED FORWARD	<u>5,363,140</u>	<u>457,586</u>	<u>5,820,726</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
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
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
TOTAL FUNDS CARRIED FORWARD	<u>5,363,012</u>	<u>457,586</u>	<u>5,820,598</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	(4,782)	(425)
	<u>2,598,084</u>	<u>1,714,069</u>
Expenditure on fundraising	(247,199)	(209,260)
Expenditure on charitable activities	(2,138,928)	(1,978,859)
Net gains/(losses) on investments	(66,613)	73,955
	<u>145,344</u>	<u>(400,095)</u>
Net incoming resources - surplus/(deficit)		

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	4,040	8,573
	<u>313,186</u>	<u>314,780</u>
Expenditure on fundraising	(128,790)	(118,865)
	<u>184,396</u>	<u>195,915</u>
Net surplus		
Donation to hospice	(184,396)	(195,915)
	<u>-</u>	<u>-</u>
Retained in subsidiary		
The assets and liabilities of the subsidiary were:		
Current assets	53,481	54,021
Current liabilities	(53,351)	(53,891)
	<u>130</u>	<u>130</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>
	516,146	457,697
Expenditure on fundraising	<u>(449,833)</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
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**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 INVESTMENTS
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
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**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
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**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>794,590</u>	<u>109,119</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>5,820,726</u>	<u>145,344</u>	<u>5,966,070</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>3,176,707</u>	<u>(2,964,750)</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	5,728,321	(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>

**St Kentigern Hospice
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**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>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.