

REGISTERED COMPANY NUMBER: 02799789 (England and Wales)
REGISTERED CHARITY NUMBER: 1025442

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
BEAUMOND HOUSE COMMUNITY HOSPICE

BEAUMOND HOUSE COMMUNITY HOSPICE

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FOR THE YEAR ENDED 31 MARCH 2023**

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BEAUMOND HOUSE COMMUNITY HOSPICE

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 and the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charitable objectives

The objective and principal activity of Beaumont House Community Hospice (Beaumont House) is that of promoting the welfare of people with a life limiting or terminal illness and to provide support for their carers. Anyone registered with a Newark and Sherwood GP can be referred or can self-refer for any service if referral criteria is met. To achieve this Beaumont House secures funding from local statutory bodies, organisations, individuals and by operating charity shops.

Charitable aims

Beaumont House is a nurse-led community hospice serving those in our community who have a life-limiting condition with palliative care needs. Our aim is to provide professional, personalised care, delivered in a home from home setting or in a person's own home. Patients and their families frequently comment on the warm and happy atmosphere they experience. We have committed staff who do all that they can to provide a quality service, delivered with care, compassion and respect. The well-being and safety of patients and carers is essential, and we work hard to provide a safe, effective, caring, responsive and well-led service.

Our values underpin everything we do:

1. Patient Centred, we 'go the extra mile' – Every life matters and every moment matters; patients and their families and friends are at the centre of everything we do.
2. Value and Support Our People – All of our people are important and highly valued, and we support and develop them to be at their best.
3. Openness and Honesty, Creating a Safe Environment – We provide a safe environment in which feelings may be openly expressed and acknowledged with sensitivity and honesty.
4. Collaboration – We provide a unique and special range of services, in collaboration with our partners in the End of Life Care Alliance.
5. Efficiency, Caring, Professional – We provide good stewardship of our resources and operate in a professional, caring and efficient way.

Significant activities

The main services offered by Beaumont House, both at our hospice on London Road, Newark, and in the homes of our patients are:

- Day Therapy
- Nurse led inpatient care in our 4 bedded unit
- Wellbeing including complementary therapy, bereavement support and carer support
- Hospice at Home

All of Beaumont House's services are free and continue to be available thanks to the generosity of the communities we serve.

Volunteers

Around 148 (151 in 21/22) regular volunteers give up their time to help the charity and support across every area of the charity: in our shops and fundraising activities and in our hospice, keeping our garden alive and colourful for patients to look onto; in the kitchen, on Reception through to Day Therapy. The trustees are very grateful to all of our volunteers for their commitment and support.

Public benefit

The trustees have had regard to Charity Commission guidance on public benefit in accordance with the Charities (Accounts and Reports) Regulations 2008 when reviewing our aims, objectives and current activities also in planning our future activities.

BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We continue our drive to improve the quality and effectiveness of our services. Some of the achievements we are most proud of during the past 12 months include:

- We continued to liaise remotely with the Care Quality Commission (CQC) in the form of monitoring calls, providing necessary assurance that our delivery of care and support continued to be in line with their standards of Safe, Caring, Effective, Well Led and Responsive.
- Despite the challenges created by the surges in positive Covid cases, we are proud of the levels of service we were able to achieve through the year.
- We maintained the Mindful Employer accreditation and remain a Disability Confident Employer.
- We successfully recruited in all areas, including the appointment of a full time CEO, and worked on succession planning for critical posts.

Table of clinical activity

The table below details clinical activity undertaken during the year compared to the previous year.

Indicator	2022-2023	2021-2022
New referrals	311	290
In-patient episodes	1204	1020
Bed occupancy	82%	70%
Average length of stay	10 nights	9 nights
Day therapy attendances	2,161 sessions	1,304 sessions
Hospice at Home hours delivered	4,500	4,426
Bereavement support	262 sessions	275 sessions
Complementary therapy	422 sessions	0 sessions

We adhere to stringent infection control measures to protect our patients, which continued throughout 2022/23. Following the relaxing of Covid regulations we have been able to welcome patients and carers back to benefit from our complementary therapy which was previously suspended.

What Some of the People We've Supported Have Told Us

I would like to say a huge thank you to all staff who recently cared for my dad before he sadly passed away in Beaumont House. He received the best care which was dignified at all times and was a big comfort to myself and my mum after we had had a very bad experience with the Hospital. Thank you so much.

The care & support mum is receiving is above and beyond our expectations. The whole staff are extremely warm and friendly. Outstanding. Mum is very happy here and we know she is in safe hands.

Thank you for all the love and care you gave my late brother, you made an awful time more bearable.

I don't think you could improve, your constant care and the food excels.

Myself and my brother would like to thank you for your brief but recent care, for our dad in his last days. You were absolutely amazing, and so lovely, really caring and compassionate. Thank you for the calls following my dad's passing, making sure we are alright and knowing that you are there at the end of the phone if needed.

I feel involved in all aspects of day therapy. I am always willing to involve myself in all the varied activities. Staff encourage all of us to get the best out of the activities.

I feel included and made very welcome by everyone. I look forward to day therapy each week.

I realise how very fortunate we were that he was able to stay at home as I've heard from so many people about how sad it was in Covid time, not to be able to be with one's dear ones at all either during their illness or at the time of their death because of Covid restrictions. We were so fortunate to be there until his last breath, thanks to all of you.

BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

For the year ended 31 March 2023, the charity made a deficit of £149,742. This included an unrealised loss on investments of £31,961 and an unrealised loss on the revaluation of investment property of £75,000. Our net assets at 31 March 2023 were £2,562,562 of which £719,110 were represented by tangible fixed assets and £240,000 represented as investment property.

Principal funding sources

The charity is funded in part by way of a payment under a Service Level Agreement from the Newark & Sherwood NHS Clinical Commissioning Group. Income arising from this source amounts to 35% (2022 36%) of the total day to day running expenditure. The majority of funds required have to be raised within the local community and are dependent on the generosity of individuals and organisations. In addition to operating four shops, fundraising includes income from the community, events, individual donations, businesses, and trusts. Legacy income is not relied on for the day to day running of the hospice but is an important source of funds enabling the development of existing or new services. The charity greatly values the kindness shown by all its supporters who include donors and customers of our shops; those who fundraise on our behalf; all those who took part in our challenge events and Beaumont House events and initiatives.

A significant amount of our income comes from charitable Trusts and Foundations (See page 19) and we are incredibly grateful to those organisations.

Fundraising

2022/23 provided a challenging start for the fundraising team with 4 new members of the team having to quickly learn about Beaumont House and their area of income generation.

Despite the new team, significant results on the year included the first Big Give Appeal which successfully raised £11,566, a syringe driver appeal to the public which raised £5,511 and for a second year in a row a legacy income which amounted to £380,099. Another sold out Dragon Boat Race, the third we have held and the biggest to date with 36 boats racing for the Newark Dragon Boat honours. We hold this event in partnership with the Children's Bereavement Centre, and this year raised £15,000 for each charity. The event not only serves as a tremendous income generator but also as a significant community day with many local companies and groups coming together with thousands of members of the public to show their support.

We relaunched our Business Club and saw 25 businesses coming together to hear about how our membership scheme could offer business benefits to them. We hope to build on the membership and continue to talk to a number of leads about this. As part of our communication with our supporters we mail and email a newsletter which our latest news and fundraising updates. In January we piggy backed a cash prize raffle into this mailing, increasing cost effectiveness, and raised £7,698.

Our fundraising takes on many different forms, the cheapest and most cost effective remains collections, or collections where bag packing is included. We were delighted to return to our local Marks and Spencer for the first time since the covid pandemic, in the lead up to Christmas, where a largely volunteer led effort raised more than £4,000, a clear demonstration of the value of volunteer support.

We launched our first digital fundraising campaign with a mixed response but remain committed to working more across digital platforms to increase reach and engagement.

Investment policy and objectives

The board has appointed independent Investment Managers to invest funds surplus to immediate requirements in investments quoted on the London Stock Exchange. The objective of the Investment Policy is to protect the value of the assets of the charity, to maintain the real value of the portfolio and to generate returns that exceed the return available on cash deposits. The board monitors the performance of the funds in accordance with the policy on a regular basis. The investment policy takes account of social, environmental, and ethical considerations to the extent that the trustees believe is reasonable.

BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy

The board has considered the reserves necessary for the continued operation of the Hospice in order to provide on-going supportive palliative care to patients with life limiting or terminal illnesses and their families.

The board considers it necessary to carry reserves (excluding tangible fixed assets) equivalent to 12 months of 'normal' Hospice operation and adequate liquid funds to support the charity in the event of there being the opportunity to develop additional services or in the event of there being changes to the current funding streams.

At 31 March 2023, unrestricted funds stood at £2,526,288. However, of this amount, £959,110 represents tangible fixed assets and investment property leaving £1,567,178 of general funds which is lower than the target level set by the board. Therefore, although funds are in a satisfactory position overall the board will continue their efforts to strengthen them.

Restricted funds included a Freehold Premises Fund of £137,018. This related to a specific appeal to the local community in order to raise funds to extend the charity's freehold premises in 2000. On review it was decided there were no ongoing restrictions to the building work and therefore this was transferred out of restricted funds.

FUTURE PLANS

The main focus for this new financial year is fully restoring and building on our levels of service, to ensure those who need us can receive our support.

- We are looking forward to extending our Day Therapy service from 4 days to 5 early in the financial year.
- Utilising our beautiful new Garden Room, we will be establishing our Wellbeing service, employing our own Complementary Therapist and Bereavement Counsellor, providing more choice and flexibility for patients and their carers.
- Increasing our Hospice at Home provision to support the meeting of demand is a priority this year.
- As we welcome back former and new volunteers, we will continue to create meaningful and rewarding roles, including a new In Patient Support Volunteer role.
- We will continue our quality improvement programme as we work towards achieving a rating of being 'outstanding' in care in our next CQC inspection.
- We will continue to work with our Mid Notts partners within the End of Life Together Alliance to ensure all those who need end of life and palliative care receive the very best personalised service in their preferred place of care.
- We will be engaging internally and externally to implement our new strategic plan, a clear roadmap guiding us towards our vision of outstanding care, enabling our local communities to live well and to die well.
- We will be introducing new fundraising initiatives.

We have a lot of researching and planning to carry out, and while we envisage that it will be a 2-4 year project, we will be announcing our commitment to redesigning and delivering a fit for the future brand new bedded unit.

BEAUMOND HOUSE COMMUNITY HOSPICE

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.

Beaumont House Community Hospice is a charitable company limited by guarantee, incorporated on 16th March 1993 and registered as a charity on 1st September 1993. The company was set up under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The company is exempt under Section 60 of the Companies Act 2006 from using the word Limited in its name. The charity operates from 32 London Road, Newark, Nottinghamshire NG24 1TW which is also its Registered Office.

Recruitment and appointment of new trustees

As set out in the Articles of Association, trustees are appointed by the board of trustees and retire by rotation. Trustees who have served during the year and since the year end are disclosed in the company information. The company secretary is Mr I Phillips.

Organisational structure

Our board of trustees share ultimate responsibility for governing Beaumont House Community Hospice and they are direct how it is managed and run. There are five sub-committees which ensure governance and scrutiny on all aspects of Beaumont House ways of working including: care services; human resources; finance and facilities; fundraising and marketing and; governance, risk and scrutiny.

Trustees are specifically recruited to work with the organisation and have a variety of business skills to support and underpin good practice. The trustees are always looking at ways to develop the activities of the charity and fundraising opportunities. Full Board meetings are held once a quarter.

Joining in March 2023, the trustees appointed a new full time Chief Executive Officer, Louise Sinclair, who has day to day responsibility for the operations of the charity.

Induction and training of new trustees

New board members undergo a formal, tailored induction programme on joining. The programme includes background information about Beaumont House Community Hospice, details of meeting procedures, board members' responsibilities, including trustees' duties under the Companies Act 2006, and governance-related issues including the time commitment expected of board members. Trustees are also encouraged to attend appropriate external training events where these will facilitate their understanding of the role.

Key management remuneration

The trustees consider the Leadership Team, made up of the Chief Executive Officer and Heads of Clinical Services, Fundraising & Marketing and Finance as comprising the key management personnel of the charity with the delegated authority of the running and operating of the charity on a day-to-day basis.

All trustees give of their time freely and no remuneration was paid to trustees in the year.

Related parties

Trustees are required to disclose all relevant interests and register them with the chief executive officer and in accordance with charity's policy withdraw from decisions where a conflict of interest arises. Details of trustees' expenses and related party transactions are disclosed in note 27 to the accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees actively review the major risks which the charity face on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The charity has completed risk assessments in support of fire safety, health and safety, food hygiene and infection control. All specific fundraising events are subject to individual risk assessments. Where risks have been identified, action has been taken to minimise them and insurance cover has been taken out where considered prudent.

BEAUMOND HOUSE COMMUNITY HOSPICE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02799789 (England and Wales)

Registered Charity number
1025442

Registered office
32 London Road
Newark
Nottinghamshire
NG24 1TW

Trustees

Dr J A Barker
G Cameron
C P Hoskins
J W Marshall – resigned 9th December 2022
Dr K E Moloney
Dr D F B Money
I Phillips
D A Tomkinson
D M Abrams
H Price

Key Management

Heldi Hawkins – CEO – Appointed 1st April 2022 - Resigned 28th February 2023
Louise Sinclair – CEO – Appointed 1st March 2023
Louise Sinclair – Head of Clinical Services – Resigned 1st March 2023
Karen Brown – Head of Clinical Services – Appointed 1st March 2023
Cathy Lowe – Head of Fundraising and Marketing
Louise Dyson – Head of Finance and Operations – Resigned 27th October 2022
Sarah Bakewell – Head of Finance – Appointed 27th October 2022
Luke Spayne – Head of People – Appointed 4th August 2022 - Resigned 3rd February 2023

Company Secretary

I Phillips

Auditors

Wright Vigar
Chartered Accountants
Registered Auditor
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Bankers

NatWest Business Banking
9 Oozells Street
Birmingham
B1 2HS

Virgin Charity Deposit Account
Virgin Money
Gosforth
Newcastle Upon Tyne
NE3 4PL

Investment Advisors

Brooks Macdonald
Somerset House
37 Temple Street
Birmingham
B2 5DP

Solidtors

Payne & Gamage Solicitors
48 Lombard Street
Newark
Nottinghamshire
NG24 1XP

BEAUMOND HOUSE COMMUNITY HOSPICE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Beaumont House Community 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).

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 (2019) (FRS 102);
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

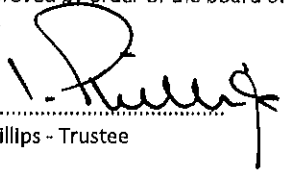
In so far as the trustees are aware:

- 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, Wright Vigar, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on and signed on its behalf by:

19th September 2023

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I Phillips - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEAUMOND HOUSE COMMUNITY HOSPICE

Opinion

We have audited the financial statements of Beaumont House Community Hospice (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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

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

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

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

- adequate 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
BEAUMOND HOUSE COMMUNITY HOSPICE**

Responsibilities of trustees

As explained more fully in the Statement of Trustee's 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.

Auditors' responsibilities for the audit of the financial statements

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

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

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

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals. - Assessing the extent of compliance with the relevant 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.

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.



Paul Colcomb FCCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar
Statutory Auditor
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Date: 21 September 2023

BEAUMOND HOUSE COMMUNITY HOSPICE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	698,352	73,962	772,314	1,055,507
NHS grant for the provision of hospice services	3	536,571	-	536,571	506,543
Other trading activities	4	320,262	-	320,262	202,276
Investment Income	5	<u>19,010</u>	<u>-</u>	<u>19,010</u>	<u>22,980</u>
Total income		1,574,195	73,962	1,648,157	1,787,306
EXPENDITURE ON					
Raising funds					
Costs of raising voluntary income	6	51,349	-	51,349	42,880
Costs of raising shop income	7	189,997	-	189,997	109,369
Costs of other fundraising activities	8	<u>187,233</u>	<u>-</u>	<u>187,233</u>	<u>160,617</u>
		428,579	-	428,579	312,866
Charitable activities					
Provision of hospice services	9	<u>1,169,662</u>	<u>92,697</u>	<u>1,262,359</u>	<u>1,086,151</u>
Total expenditure		1,598,241	92,697	1,690,938	1,399,017
(Loss)/ profit on the revaluation of Investment Property		(75,000)	-	(75,000)	-
Net (losses)/ gains on Investment		<u>(31,961)</u>	<u>-</u>	<u>(31,961)</u>	<u>14,233</u>
		(106,961)	-	(106,961)	14,233
NET INCOME/(EXPENDITURE)		(131,007)	(18,735)	(149,742)	402,522
Transfers between Funds		224,018	(224,018)	-	-
Net movement in Funds		<u>93,011</u>	<u>(242,753)</u>	<u>(149,742)</u>	<u>402,522</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,433,277</u>	<u>279,027</u>	<u>2,712,304</u>	<u>2,309,782</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,526,288</u>	<u>36,274</u>	<u>2,562,562</u>	<u>2,712,304</u>


BEAUMOND HOUSE COMMUNITY HOSPICE

**BALANCE SHEET
AT 31 MARCH 2023**

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	16	719,110	-	719,110	666,779
Investments	17	2	-	2	2
Investment property	18	<u>240,000</u>	-	<u>240,000</u>	<u>450,000</u>
		959,112	-	959,112	1,116,781
CURRENT ASSETS					
Stocks	19	2,895	-	2,895	2,894
Debtors	20	276,646	-	276,646	298,662
Investments	21	460,059	-	460,059	489,763
Cash at bank and In hand		<u>907,574</u>	<u>36,274</u>	<u>943,848</u>	<u>897,599</u>
		1,647,174	36,274	1,683,448	1,688,918
CREDITORS					
Amounts falling due within one year	22	<u>(79,998)</u>	-	<u>(79,998)</u>	<u>(93,395)</u>
NET CURRENT ASSETS		<u>1,567,176</u>	<u>36,274</u>	<u>1,603,450</u>	<u>1,595,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,526,288</u>	<u>36,274</u>	<u>2,562,562</u>	<u>2,712,304</u>
FUNDS	24				
Unrestricted funds		2,526,288	-	2,526,288	2,433,277
Restricted funds		-	<u>36,274</u>	<u>36,274</u>	<u>279,027</u>
TOTAL FUNDS		<u>2,526,288</u>	<u>36,274</u>	<u>2,562,562</u>	<u>2,712,304</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 on 19th September 2023 and were signed on its behalf by:


I Phillips - Trustee

BEAUMOND HOUSE COMMUNITY HOSPICE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	26	<u>2,490</u>	<u>363,953</u>
Net cash provided by (used in) operating activities		<u>2,490</u>	<u>363,953</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(87,519)	(40,557)
Purchase of investments		(79,368)	(121,727)
Sale of Investment property		135,000	-
Sale of Investments		57,153	114,877
Dividends		8,410	5,996
Interest received		2,080	31
Net cash provided by (used in) investing activities		<u>35,756</u>	<u>(41,380)</u>
Change in cash and cash equivalents in the reporting period		38,246	322,573
Cash and cash equivalents at the beginning of the reporting period		<u>919,432</u>	<u>596,859</u>
Cash and cash equivalents at the end of the reporting period		<u>957,678</u>	<u>919,432</u>
The change in cash and cash equivalents comprises;		£	£
Change in cash at bank and in hand		46,429	312,106
Change in cash held in Investment portfolios		<u>(8,003)</u>	<u>10,467</u>
		<u>38,246</u>	<u>322,573</u>
Cash and cash equivalents comprises:			
Cash at bank and in hand		943,848	897,599
Cash held in Investment portfolios		<u>13,830</u>	<u>21,833</u>
		<u>957,678</u>	<u>919,432</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Beaumont House Community Hospice is a charitable company. The address of the principal office is given in the company information on page 8 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on a going concern basis under the historical cost convention with the exception of investments which are included at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations, legacies and gifts and is included in full in the Statement of Financial Activities when there is sufficient certainty the receipt of income is probable.
- Donated services and facilities are included at the value due to the charity where this can be quantified and the receipt of economic benefit from the use by the charity is probable. The value of services provided by volunteers has not been included in these accounts.
- Income from other trading activities - Selling donated goods is legally considered to be the realisation of a donation in kind, but in economic terms it is similar to a trading activity and therefore shop income and income from fundraising events is included in this analysis heading.
- Clothing and other items donated for resale through the charitable company's shops are included as income within other trading activities when they are sold.
- Investment income is included when receivable.
- Incoming resources from grants are credited to the Statement of Financial Activities in the year to which they relate.
- Grants received for the restricted purpose of providing fixed assets are accounted for immediately as restricted funds. Where the fixed assets' acquisition discharges the restriction, the assets will be held in unrestricted funds. If the use of the assets is unrestricted the trustees, consider creating a designated fund reflecting the book value of the assets is appropriate. The relevant fund will then be reduced over the useful economic life of the asset in line with its depreciation.

BEAUMOND HOUSE COMMUNITY HOSPICE

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

1. ACCOUNTING POLICIES – continued

Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shops.
- Fundraising costs of generating voluntary income and other fundraising activities other than those allocated directly have been apportioned 20% to costs of generating voluntary income and 80% to costs of other fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to costs of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include professional fees and costs linked to the strategic management of the charity.

The analysis of these costs is included in note 10.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 33% on cost
Medical equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is recognised in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Funds held by the charity are either:

General funds - these are funds which can be used in accordance with the charity's objectives at the discretion of the trustees.

Designated funds - are unrestricted funds set aside at the discretion of the trustees for specific purposes. The designated fund for fixed assets is that part of unrestricted funds representing fixed assets held which cannot reasonably be expected to be realised in short term.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Hire purchase and leasing commitments

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

BEAUMOND HOUSE COMMUNITY HOSPICE

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

1. ACCOUNTING POLICIES – continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities.

Current asset investments

Investments are initially recognised at their transaction value and subsequently measured at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year-end and opening market value (or purchase date if later).

Going concern

The financial statements have been prepared on a going concern basis as at the time of approving the financial statements the trustees believe that no material uncertainties exist and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Whilst the economy has been significantly impacted by the COVID-19 virus, the trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The forecast income and expenditure is sufficient with the level of funds for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The trustees do not believe that any accounting judgements or estimates have been applied to these financial statements that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year.

BEAUMOND HOUSE COMMUNITY HOSPICE

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

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations and special efforts	323,818	354,453
Legacies	380,099	328,085
Grants	<u>68,397</u>	<u>372,969</u>
	<u>772,314</u>	<u>1,055,507</u>

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

	2023 £	2022 £
Arnold Clark	1,000	-
ASCONA	2,000	-
Blakemore Foundation	130	-
BNA	-	5,886
Christopher M Bennet	-	500
Co-op Community Fund	1,763	-
Covid SSP Grant	-	617
CRJS	-	30,871
Duncan and Toplis	300	-
Gusto Community Fund	1,300	3,000
Hospice UK	-	165,768
Institute of Cemetery and Crematorium Management	12,000	-
Masonic Charitable Foundation	150	1,190
Mansfield Building Society	500	-
Mekur Casino	-	1,000
Mrs Paula Thorne	-	233
Municipal General Charity	1,250	-
Newark Roundtable	-	2,708
Newark and Sherwood DC Start up Grant	-	9,584
Lloyds Bank Foundation	875	-
Nfu Mutual	6,379	-
Osburton Trust	-	10,000
The Albert Hunt Trust	20,000	10,000
The Bereavement Trust	2,750	-
The February Fund	-	5,000
The George Reed Memorial HQ	1,000	1,000
The Gray Trust	1,000	-
The Jessie Spencer Trust	1,000	2,000
The Kobler Trust	500	-
The Mary Potter Convent	1,000	-
The Mary Robertson Trust	3,000	-
The TK Max and Homesense Foundation	1,000	500
The Souter Charitable Trust	-	3,000
Sheila Drummond	-	20
Sir John Eastwood Foundation	2,500	2,500
Sue Hallam Harrison	-	500
Team Know How	-	771
The Lady Hind Trust	-	7,500
The Percy Bilton Charity	-	1,421
The Thomas Farr Charity	5,000	5,000
The Thoresby Charitable Trust	-	2,400
Anonymous	<u>2,000</u>	<u>100,000</u>
	<u>68,397</u>	<u>372,969</u>

The hospice benefits greatly from the involvement of its many volunteers, details of which are given in the Report of Trustees. In accordance with FRS 102, the economic contribution of volunteers is not recognised in the financial statements.

BEAUMOND HOUSE COMMUNITY HOSPICE

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

3. NHS GRANT FOR THE PROVISION OF HOSPICE SERVICES

	2023 £	2022 £
Activity		
Newark & Sherwood NHS Clinical Commissioning Group grant		
Provision of hospice services	<u>536,571</u>	<u>506,543</u>

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

	2023 £	2022 £
Newark & Sherwood NHS Clinical Commissioning Group grant	<u>536,571</u>	<u>506,543</u>

4. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Shop income	269,706	167,274
Other fundraising activities	<u>50,556</u>	<u>35,002</u>
	<u>320,262</u>	<u>202,276</u>

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events. To fall within this heading, the income must be received in exchange for supplying goods and services in order to raise funds for the charity. This includes shop income selling donated goods, income from fundraising events, sponsorships, and other miscellaneous fundraising activities.

5. INVESTMENT INCOME

	2023 £	2022 £
Rents received	8,520	16,953
Dividends	8,410	5,996
Bank and building society interest	<u>2,080</u>	<u>31</u>
	<u>19,010</u>	<u>22,980</u>

6. COSTS OF RAISING VOLUNTARY INCOME

	2023 £	2022 £
Payroll (fundraising staff)	26,381	23,145
Support costs - governance	10,400	7,262
Fundraising establishment costs	8,524	7,316
Fundraising costs	884	290
Telephone	669	646
Postage and stationery	2,937	2,826
Repairs	580	276
Cleaning	247	174
Bank charges	<u>727</u>	<u>945</u>
	<u>51,349</u>	<u>42,880</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

7. COSTS OF RAISING SHOP INCOME

	2023	2022
	£	£
Payroll (shop staff)	106,422	63,711
Support costs - governance	10,399	7,261
Shop establishment costs	51,632	28,703
Shop repairs	1,935	520
Telephone	1,305	1,097
Postage and stationery	1,325	1,406
Cleaning	1,654	3,571
Depreciation - freehold property	1,573	1,330
Depreciation - fixtures and fittings	8,960	-
Sundry expenses	<u>4,792</u>	<u>1,770</u>
	<u>189,997</u>	<u>109,369</u>

8. COSTS OF OTHER FUNDRAISING ACTIVITIES

	2023	2022
	£	£
Payroll (fundraising staff)	105,522	92,581
Support costs - governance	20,799	14,524
Fundraising establishment costs	34,097	29,264
Fundraising costs	662	(1,741)
Telephone	2,677	2,584
Postage and stationery	11,748	11,301
Repairs	2,320	1,104
Cleaning	989	696
Investment management costs	5,510	6,523
Bank charges	<u>2,909</u>	<u>3,781</u>
	<u>187,233</u>	<u>160,617</u>

9. COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Payroll (care staff)	908,024	809,594
Support costs - governance	166,390	116,189
Training	697	378
Travel expenses	17,297	17,547
Establishment costs	58,706	38,932
Telephone	5,592	3,583
Advertising	1,911	1,194
Cleaning	7,704	7,772
Repairs	15,814	10,666
Sundry expenses	36,345	41,285
Professional fees	12,086	8,936
Bank charges	7,138	4,006
Depreciation - freehold property	16,154	15,781
Depreciation - fixtures, fittings and equipment	5,299	2,633
Depreciation - medical equipment	<u>3,202</u>	<u>7,655</u>
	<u>1,262,359</u>	<u>1,086,151</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

10. SUPPORT COSTS

Year ended 31 March 2023

	Costs of raising Voluntary Income £	Costs of raising shop Income £	Costs of other fundraising activities £	Costs of providing hospice services £	Total £
<u>Governance</u>					
Payroll (administration staff)	8,960	8,960	17,920	143,350	179,190
Accountancy	1,023	1,023	2,046	16,368	20,460
Auditors' remuneration	323	323	645	5,159	6,450
Establishment	94	93	188	1,513	1,888
	<u>10,400</u>	<u>10,399</u>	<u>20,799</u>	<u>166,390</u>	<u>207,988</u>

Year ended 31 March 2022

	Costs of raising Voluntary Income £	Costs of raising shop Income £	Costs of other fundraising activities £	Costs of providing hospice services £	Total £
<u>Governance</u>					
Payroll (administration staff)	6,080	6,080	12,160	97,280	121,600
Accountancy	831	830	1,662	13,291	16,614
Auditors' remuneration	300	300	600	4,800	6,000
Establishment	51	51	102	818	1,022
	<u>7,262</u>	<u>7,261</u>	<u>14,524</u>	<u>116,189</u>	<u>145,236</u>

11. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	35,188	27,399
Other operating leases	8,155	11,033
Auditors' remuneration	<u>6,450</u>	<u>6,000</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

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

Trustees Remuneration

During the period the total remuneration paid to Trustees was £0 (2022: £34,105). During 2021/22 Trustees Debra Abrams and George Cameron received remuneration for their roles of Chief Executive Officer and Interim Chief Executive Officer. They received no income for their role as trustees.

BEAUMOND HOUSE COMMUNITY HOSPICE

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

13. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,210,297	1,013,151
Social security costs	81,948	68,528
Other pension costs	<u>33,294</u>	<u>26,114</u>
	<u>1,325,539</u>	<u>1,107,793</u>

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

	2023	2022
	Number	Number
Shop and fundraising	15	14
Office and management	11	9
Care assistants and house staff	<u>46</u>	<u>43</u>
	<u>72</u>	<u>66</u>

No employees received emoluments in excess of £60,000 during the years ended 31 March 2023 and 2022.

In addition, approximately 148 (2022 - 151) unpaid volunteers have helped the charity during the year.

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

14. PENSION CONTRIBUTIONS

The amount of pension contributions deducted from staff but not paid to the pension providers at 31 March 2023 was £6,136 (2022 - £5,236).

15. MATERIAL LEGACIES

Legacy Income is only included as income where the legacy has been received or both the receipt and the amount is known with sufficient certainty.

16. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Medical equipment £	Totals £
COST OR VALUATION				
At 1 April 2022	833,134	328,845	90,709	1,252,688
Additions	-	87,519	-	87,519
Disposals	-	-	-	-
At 31 March 2023	<u>833,134</u>	<u>416,364</u>	<u>90,709</u>	<u>1,340,207</u>
DEPRECIATION				
At 1 April 2022	179,067	324,443	82,399	585,909
Charge for year	17,727	14,259	3,202	35,188
Eliminated on disposal	-	-	-	-
At 31 March 2023	<u>196,794</u>	<u>338,702</u>	<u>85,601</u>	<u>621,097</u>
NET BOOK VALUE				
At 31 March 2023	<u>636,340</u>	<u>77,662</u>	<u>5,108</u>	<u>719,110</u>
At 31 March 2022	<u>654,067</u>	<u>4,402</u>	<u>8,310</u>	<u>666,779</u>

Extensions to the charity's freehold premises at 32 London Road, Newark, with a historic cost of £181,453, less accumulated depreciation of £44,435 (£137,018 net) at the year end, have been transferred out of restricted funds included on the Statement of Financial Activities. On review it was decided that no ongoing restrictions apply to the building work.

17. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>2</u>
NET BOOK VALUE	
At 31 March 2023	<u>2</u>
At 31 March 2022	<u>2</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

17. FIXED ASSET INVESTMENTS - continued

Beaumont House Trading Limited
Registered office: Registered In the United Kingdom
Nature of business: Dormant

Class of share:	% holding	2023	2022
Ordinary	100	£	£
Aggregate capital and reserves		2	2

18. INVESTMENT PROPERTY

MARKET VALUE	£
At 1 April 2022	450,000
Disposal	(135,000)
Revaluation	(75,000)
At 31 March 2023	<u>240,000</u>
Net Book Value	
At 31 March 2022	<u>450,000</u>
At 31 March 2023	<u>240,000</u>

During the period 11c Stodman Street, Newark was sold for Market Value resulting in no profit or loss on the sale. Fees incurred on the sale of the property amounted to £1,515. Following the disposal of this property, the Trustees considered it necessary to revalue the remaining property. A professional valuation was carried out by Richard Watkinson, a Fellow of the Royal Institution of Chartered Surveyors, with experience within the local area. This resulted in a reduction in the value of the property of £75,000.

19. STOCKS

	2023	2022
	£	£
Stocks	<u>2,895</u>	<u>2,894</u>

20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	83,510	37,854
Prepayments and accrued income	<u>193,136</u>	<u>260,808</u>
	<u>276,646</u>	<u>298,662</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

21. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Listed investments	<u>460,059</u>	<u>489,763</u>

Investments are analysed as follows:

	2023	2022
	£	£
Analysis by type of investment		
Fixed and variable interest funds	446,229	467,930
Cash held within Investment portfolio	<u>13,830</u>	<u>21,833</u>
	<u>460,059</u>	<u>489,763</u>

The historic cost of Listed Investments held as at 31 March 2022 was £432,485 (2022 - £416,570)

	2023	2022
	£	£
Movement in market value of Investments		
Market value as at 1 April 2022	489,763	477,361
Additions at cost	79,368	121,727
Disposals at valuation	(57,153)	(114,877)
(Decrease)/increase in cash held within the investment portfolio	(8,003)	10,467
Net gains/(losses) on investment assets	<u>(43,916)</u>	<u>(4,915)</u>
Market value at 31 March 2023	<u>460,059</u>	<u>489,763</u>

22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	19,780	16,858
Other creditors	29,120	38,780
Accruals and deferred income	<u>31,098</u>	<u>37,757</u>
	<u>79,998</u>	<u>93,395</u>

23. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	4,779	9,767
Between one and five years	<u>11,783</u>	<u>11,333</u>
	<u>16,562</u>	<u>21,100</u>

BEAUMOND HOUSE COMMUNITY HOSPICE

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

24. MOVEMENT IN FUNDS

Year ended 31 March 2023

	Balance at 1 April 2022 £	Income £	Expenditure £	Net gains and losses on investment assets £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds						
General funds	1,472,627	1,574,195	(1,566,756)	(31,961)	119,073	1,567,178
Designated funds	<u>960,650</u>	-	<u>(31,485)</u>	<u>(75,000)</u>	<u>104,945</u>	<u>959,110</u>
Total Unrestricted Funds	<u>2,433,277</u>	<u>1,574,195</u>	<u>(1,598,241)</u>	<u>(106,961)</u>	<u>224,018</u>	<u>2,526,288</u>
Restricted Funds						
Activities	1,180	2,000	-	-	-	3,180
Equipment	11,799	8,409	(1,968)	-	-	18,240
Hospice at Home	-	1,000	(1,000)	-	-	-
Coronavirus	2,396	-	-	-	-	2,396
Freehold premises	140,721	-	(3,703)	-	(137,018)	-
Inpatient	100,000	31,500	(31,500)	-	(100,000)	-
Bereavement Counselling	-	-	(25,000)	-	25,000	-
Complimentary Therapy	-	-	(25,000)	-	25,000	-
Refurbishment and decoration	22,506	1,250	(3,933)	-	(10,000)	9,823
Retail Fittings	-	27,000	-	-	(27,000)	-
Therapy	<u>425</u>	<u>2,803</u>	<u>(593)</u>	-	-	<u>2,635</u>
Total Restricted Funds	<u>279,027</u>	<u>73,962</u>	<u>(92,697)</u>	<u>-</u>	<u>(224,018)</u>	<u>36,274</u>
Total Funds	<u>2,712,304</u>	<u>1,648,157</u>	<u>(1,690,938)</u>	<u>(106,961)</u>	<u>-</u>	<u>2,562,562</u>

On the review of restricted funds, it was identified that £50,000 of the balance shown in Inpatient at 1st April 2022 was not restricted. This was transferred to unrestricted funds during the year. An additional £50,000 that had previously been identified as 'inpatient' was allocated against bereavement and complementary therapies in line with the restrictions applied. Extensions to the charity's freehold premises at 32 London Road, Newark, with a historic cost of £181,453, less accumulated depreciation of £44,435 (£137,018 net) have been transferred out of restricted funds as it was confirmed that no ongoing restrictions apply to the building work.

MOVEMENT IN FUNDS

Year ended 31 March 2022

	Balance at 1 April 2021 £	Income £	Expenditure £	Net gains and losses on investment assets £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds						
General funds	1,151,215	1,461,355	(1,154,176)	14,233	-	1,472,627
Designated funds	<u>960,650</u>	-	-	-	-	<u>960,650</u>
Total Unrestricted Funds	<u>2,111,865</u>	<u>1,461,355</u>	<u>(1,154,176)</u>	<u>14,233</u>	<u>-</u>	<u>2,433,277</u>
Restricted Funds						
Activities	1,722	500	(1,042)	-	-	1,180
Equipment	10,282	8,608	(7,091)	-	-	11,799
Hospice at Home	-	30,733	(30,733)	-	-	-
Coronavirus	2,593	165,512	(165,709)	-	-	2,396
Freehold premises	144,424	-	(3,703)	-	-	140,721
Inpatient	5,000	102,500	(7,500)	-	-	100,000
Refurbishment and decoration	33,491	18,078	(29,063)	-	-	22,506
Therapy	<u>405</u>	<u>20</u>	-	-	-	<u>425</u>
Total Restricted Funds	<u>197,917</u>	<u>325,951</u>	<u>(244,841)</u>	<u>-</u>	<u>-</u>	<u>279,027</u>
Total Funds	<u>2,309,782</u>	<u>1,787,306</u>	<u>(1,399,017)</u>	<u>14,233</u>	<u>-</u>	<u>2,712,304</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**25. MOVEMENT IN FUNDS - continued**

Descriptions of the purposes of the various unrestricted designated funds are given below:

Fixed Assets

The designated fund for fixed assets is that part of unrestricted funds representing fixed assets which cannot reasonably be expected to be realised in the short term. The designated fund includes a revaluation reserve of £59,696 relating to the revaluation of fixed assets.

Descriptions of the purposes of the various restricted funds are as follows:

Activities	to assist in the provision of activities for patients
Coronavirus	to fund the continued operation of the charity's shops
Equipment	towards the cost of equipment to enable our staff to provide suitable care for our patients
Freehold premises	represents funds raised by an appeal to the local community in respect of an extension to the company's freehold premises at 32 London Road
Hospice at Home	established to offer nursing and emotional support for patients in their own home
Inpatient	established to offer nursing and emotional support for patients during their stay at the Hospice
Refurbishment and decoration	to fund the costs of refurbishing and decorating the Hospice
Therapy	to fund the costs of complementary therapy and day therapy services

26. 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)	(149,742)	402,522
Adjustments for:		
Depreciation charges	35,188	27,399
Loss/(gain) on investments	43,916	4,915
Revaluation of Investment Property	75,000	-
Interest received	(2,080)	(31)
Dividends received	(8,411)	(5,996)
(Increase)/decrease in stocks	-	-
(Increase)/decrease in debtors	22,016	(102,912)
Increase/(decrease) in creditors	(13,397)	38,055
Net cash provided by (used in) operating activities	2,490	363,953

27. RELATED PARTY DISCLOSURES

During the year the charity acquired professional services and goods totalling £31,850 (2022 - £24,257) from Duncan and Topliss Limited, a company in which Mr I Phillips is a director. As at 31 March 2023 £600 (2022 - £11,603) was due to Duncan and Topliss Limited.

During the year the charity bought services to the value of £29,258 (2022 - £12,719) from Datcom LLP, an entity in which Mr I Phillips is a director. As at 31 March 2023 £2,698 (2022 - £988) was due to Datcom LLP.

Donations received from trustees and their related entities totalled £700 (2022 - £NIL).

Total remuneration paid to key management personnel during the year was £261,493 (2022 - £188,661).

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