



Wirral Hospice St John's Trustee Annual Report & Accounts 2018/2019

Help Wirral Hospice keep serving our community

Company Registration No: 1518364

Charity No: 510643

Annual Report 2018/19

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The Trustees present their report together with the consolidated financial statements for the year ended 31 March 2019. The Trustees confirm that the financial statements comply with current statutory requirements, with those of the company's Memorandum and Articles of Association and those of the Statement of Recommended Practice (FRS102).

Reference and Administrative Details

Charity Number:	510643
Company Number:	1518364
Registered Office:	Mount Road Higher Bebington Wirral, CH63 6JE
Auditors:	BWM Castle Chambers, 43 Castle Street Liverpool, L2 9SH
Bankers:	HSBC Bank plc 31 The Pyramids, Grange Road Birkenhead, CH41 2ZL
Solicitors:	Brabners LLP Horton House, Exchange Flags Liverpool, L2 3YL
Investment Manager:	Investec Wealth & Investment Limited 100 Old Hall Street Liverpool L3 9AB

Directors and Trustees

President

His Honour John Roberts

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year, and since the year end, were as follows:-

Mr S Schroeder Chairman commencing role 01.09.2018

Dr P.J.R. Cuthbertson MBE Term of office concluded 31.08.2018

Dr B C Oates Deputy Chairman

Mr G M Ridgway Treasurer

Mr S Burrows DL

Dr J Quinn

Dr H Leggat

Mr C M Pope Term of office concluded 31.10.2018

Mrs A Johnson Term of office concluded 31.10.2018

Mrs M Granby Term of office concluded 31.07.2018

Mrs L N Meadows Appointed 05.08.2019

Dr R H Platt Appointed 05.08.2019

Mrs D C A Mintowt-Czyz Appointed 05.08.2019

Company Secretary

Mr J R Pentland

Senior Managers

Ms H Knight Chief Executive Officer

Mr P Rushbrook Operations Director - resigned 18.06.2018

Mr J R Pentland Head of Finance

Mrs T Nightingale Head of Fundraising

Mrs J Ebbrell Head of Clinical Services– resigned 14.04.2019

Dr E Longford Medical Director

Chairman's Preface

The year can be characterised as a year of change examples of which are the development of our Day Therapy service in line with a Well-Being model, providing office space on our site to the Community Trust Integrated Specialist Palliative Care Team, implementing the administrative staff reductions identified at the end of the previous year, and the departure of several trustees and senior managers.

The adoption of the Well-Being model reflects the priority we place on a holistic approach to the care that we give as well as providing further opportunities for developing the partnership working of staff and volunteers in this area of our activity. The move of the ISPCT base to the hospice is a further example of our approach to partnership alongside our co-ordination of the Marie-Curie input to Hospice at Home Services and the continuing development of our relationship with GPs and the Acute Hospital Trust.

The staff reductions arose from embracing the opportunities IT systems give for efficient working practices enabling us to maximise the use of our income on patient and family services. Whilst the reductions were achieved entirely on a voluntary basis the departure of valued members of the team presented some challenges and it is to the credit of our entire workforce that there was no detriment to the quality of the service we delivered during this period. We also saw the departure of two senior members of the management team and following a period of assessment decided not to replace the Director of Operations role by developing the responsibilities of other managers in the team. In addition 4 trustees stepped down to pursue other opportunities, including Dr Paul Cuthbertson a prime player in the establishment of the hospice in 1983 and faithful servant ever since, much of it as Chair of the Trustees.

The year has also seen enhancements in our governance procedures as we introduced a more focused approach to reporting performance and the development of a new 3 year strategy as the previous strategy comes to an end. Senior Managers now attend board meetings and the determination of strategic objectives, as with other matters of significance, are determined on a joint basis.

The substantial operating surplus in the year of £860,000 primarily arose from a significant increase in legacy income further supported by cost savings resulting from the staff reductions. However, this should not mask that each service area stayed within its agreed budget and fundraising marginally exceeded their income generation target.

Our financial position and the quality of the people who support our activity at every level give us confidence not only to meet the challenges of the future to maintain our position but also to grow and develop the service we offer to the local community. Those challenges include our need to remain competitive as an employer in attracting skilled staff and volunteers whilst recognising we do not have the financial resources of the NHS. Similarly, the local charity sector is becoming increasingly competitive in the search for voluntary income and if we are to sustain viability but also to resource developments in the care we offer we will need to pursue new income generation initiatives. A number of the comparisons with previous year performance set out later in this report emphasise how we are dependent on other elements of the sector to effectively deliver our own services and if we are to achieve the targets we aspire to we will need to stimulate a more co-operative and integrated approach with other providers.

In this context we have identified 4 strategic objectives to guide us through the next 3 years which recognise our strengths, the opportunities they give and the need to nurture them if we are to continue to meet our charitable purpose. They are; extending the reach of our services; ensuring we are an employer of choice; sustaining our viability through robust financial management and income generation; maintaining the standing of the hospice through the quality of the services we provide and our influence amongst fellow professionals in the end of life care sector. We will pursue each proactively and pragmatically, imaginatively and sensitively, with confidence but not complacency.

Mr Steve Schroeder: Chairman

Objectives and Performance Monitoring

The Aims and Objectives of the Charity

As a provider of Specialist Palliative Care, our responsibility is to patients, families and carers, who are supported by our multi-professional team working in close liaison with all healthcare professionals including primary, secondary and community care. Care is personalised according to the individual's and family's needs.

How Our Activities Deliver Public Benefit

Our sole aim is the provision of Specialist Palliative Care, without charge, supporting patients and their families.

Our Strategic Objectives for 2018/19:

To develop high quality services for the communities we serve.

- Enhancing person centred care within patient services trialing the OACC (Outcome, Assessment Complexity collaborative) and IPOS (Individual patient outcome score) suite.
- Developing the scope and capacity of psychological support for patients and pre & post bereavement for carers and families.
- Developing & implementing workforce development strategy, further maximizing volunteer expertise and skills.
- Developing through consultation Wirral Hospice St John's 2019-22 strategy.

To secure sustainable income to support our aims.

- Developing a 3 year income generation strategy diversifying income streams.
- Developing future marketing strategy with the appointment of marketing officer.
- Scoping future retail logistics to enhance and maximise logistics potential in support of retail outlets.

To work in partnership to achieve our vision.

- Developing an integrated service model for Palliative and End of Life Care services in Wirral in conjunction with the Wirral and West Cheshire Clinical Commissioners and our health and social care colleagues, giving particular reference to:
 - The NHS Ambitions for Palliative and End of Life Care 2015-20
 - The 5 year Forward View for the sector,
- Consideration of alternative models of Hospice care and outreach care including integration with other providers,
- Supporting the continued development of a shared model of family support around young adults transitioning from our local children's hospice,

- Being part of Healthy Wirral, connecting for health, to contribute to access of timely patient information to inform their care.

To ensure that Wirral hospice is an effective, efficient and thriving organisation.

- Exercising robust financial management meeting the challenge of maintaining short and long term viability,
- Ongoing review and update of financial systems and processes for maximum efficiency,
- Monitoring all hospice expenditure and exercise of cost control,
- Maximise usage of our facilities providing services tailored to need
- Develop opportunities for increased and diversified income generation,
- Optimise use of resources to achieve balanced budget performance,
- Continue to develop our Workforce through the implementation of a workforce strategy maximising staff & volunteer expertise and skills,
- Introduction of apprenticeships, developing career pathways for all,
- Delivery of e-learning through a blended approach inclusive of e-learning,
- Developing our workforce wellbeing approach including the extended remit of staff support.

To further develop our operational support of hospice activity with particular emphasis on:

- Optimising the use of IT resources to support service delivery, including implementation of collaborative systems such as Healthy Wirral providing timely access to relevant data to support care delivery,
- Optimise internal & external audits and reviews to highlight areas for improvement and development to enhance the patient and family experience.

Monitoring Achievement of the Charity's Objectives

Key Performance Indicator (KPIs) reports are compiled on a monthly basis to cover:

- Quality / Safety / Patient Experience
- Performance (Clinical, Financial, Fundraising, Organisational)
- Activity levels

The reports are reviewed by the Senior Leadership Team, the board as a whole and subgroups of the board. In the period covered by this report the board met 6 times and the following subgroups met on 4 occasions per year.

- Clinical Governance
- Financial & Resources Governance including Investment, Fundraising & Marketing & Organisation

For in-depth review and future planning purposes, both Fundraising and Workforce meetings are undertaken bi-annually.

A service user element is incorporated into most board meetings including a patient story, significant events, and patient representative to facilitate discussion and identify opportunities for future learning

& development. In addition the Trustees, carry out regular visits to the hospice observing services, speaking with staff and service users.

An Organisational Risk Register is maintained to identify key risks which arise out of the monitoring process and the actions being taken to mitigate them with regular review.

Monitoring by External Bodies

The hospice operates a co-operative policy for visits and statutory inspections by external bodies including:

Care Quality Commission (CQC)

The CQC is the independent regulator of health and social care in England and ensures health and social care services provide people with safe, effective, compassionate, high-quality care. CQC monitors, inspects and regulates services to make sure they meet fundamental standards of quality and safety and they publish their findings/performance ratings to ensure services meet the fundamental standards that people have a right to expect whenever they receive care at Wirral Hospice.

Wirral Hospice is registered with the CQC to provide:

- Diagnostic and Screening Procedures
- Treatment of Disease, Disorder or Injury

The Registered Manager, in conjunction with CQC Steering Group members, provides a summary of policies and processes across the hospice to demonstrate how ongoing compliance is maintained to meet the fundamental standards required by the CQC which provides assurance to the Board of Trustees through the quarterly Governance Groups.

External regulators CQC last inspected in March 2016. The inspection found the Hospice to be fully compliant with the fundamental standards with no requirement for enforcement action in any area. The hospice was rated as 'good overall' and has remained registered with the CQC without conditions. Their report was published 12 May 2016 and can be found on the CQC and Wirral Hospice websites.

<https://www.cqc.org.uk/>

<http://www.wirralhospice.org/>

Healthwatch Wirral

Healthwatch is the national consumer champion in health and care. They have significant statutory powers to ensure the voice of the consumer is strengthened and heard by those who commission, deliver and regulate health and care services. Healthwatch has local teams who work to support the voice of patients and public in your area. In Wirral, this is called Healthwatch Wirral.

Fundraising Regulator

The Fundraising Regulator regulates charity fundraising in England, Wales and Northern Ireland. They work to improve fundraising standard and build public trust. We are registered with the Fundraising Regulator and we confirm that we comply with the Fundraising Regulator's voluntary registration scheme.

Our Achievements in the Year

Over the course of the year the hospice has achieved its overarching objectives of remaining fully compliant with all statutory requirements, maintaining and developing the high quality of the services we deliver for patients and their families.

This performance is evidenced by a PLACE Assessment (Patient Led Assessment of the Care Environment) which took place at the hospice in May 2018, resulting in a score of 99.5% for cleanliness and mean score of 93% for Food/Building Condition/Appearance/Maintenance, Dementia friendly and disability accessible. All these categories highlighting the excellent service provided, exceeding the national scores for other healthcare establishments.

Our priorities for the year were:

- 1 Developing high quality services for the communities we serve
- 2 Securing sustainable income
- 3 Working in partnership to achieve our vision
- 4 Ensuring that Wirral Hospice is an effective, efficient and thriving organisation

Aiming:

- To optimise user engagement in the planning & delivery of Wirral Hospice St John's services
- To improve the effectiveness and accessibility of Wirral hospice St John's services
- To improve the palliative & end of life care for those with conditions other than cancer
- To maximise usage of our facilities providing services tailored to need
- To ensure that Wirral Hospice St John's is at the centre of palliative and end of life care in Wirral.

Over the course of the year in keeping with our priorities:

In pursuit of developing high quality services for the communities we serve, we have:

- Developed and implemented well-being model of delivery for outpatients through nurse led clinic access providing bespoke programme on both full day and sessional basis.
- Enhanced wellbeing model of delivery incorporating rehabilitative and education elements increasing access to all long term conditions including respiratory, renal and neurological conditions supporting and empowering more patients and their families with health optimisation.
- Introduced Individual Patient Outcome Score (IPOS) and Outcome Assessment and Complexity Collaboration (OACC) suite of patient reported outcomes facilitating individual packages of support based on what patients feel is important to them.
- Collaborated with healthcare organisations to develop the Wirral Care Record through the Healthy Wirral programme, connecting to provide timely access to data to enhance patient care at point of delivery.
- Continued to develop transition pathway for young adults with children's hospices in Wirral and Liverpool.
- Developed the scope and capacity of psychological support for patients and families pre and post bereavement.

In pursuit of maintaining stable financial viability

- Reviewed, developed and introduced robust financial controls and cash handling procedures
- Maintained strong budgetary monitoring to achieve balanced budget at year end.
- Further developed workforce strategy introducing Information Technology Officer role to support the expansion and use of IT and the Marketing Officer role to support hospice reach enhancing community awareness of the hospice and increased income generation opportunities.
- Introduced apprenticeship role in finance with further roles planned across the hospice
- Developed further opportunities for volunteers
- Continued to develop new ways of working to optimise use of resources through review of all vacancies with a view to the future.

In pursuit of working in partnership to achieve our vision we have:

- Provided facilities for Integrated Specialist Palliative Care service to be accommodated within the hospice enhancing joint working and improved communication.
- Worked closely with IT services across health & care to facilitate Healthy Wirral, to achieve data sharing to enhance patient care.
- Linked with children's hospice in support of young adults' transition pathway development.
- All departments linking with their relevant peers locally and further afield sharing best practice in clinical, HR, Finance, Education and support services.
- Worked with local businesses gaining valuable volunteer support to help maintain, deliver, plan and expand our offer.
- Worked closely with acute and community trusts to facilitate patient flow, integrated specialist palliative care model with shared documentation to provide access to timely support for patients and their families.
- Delivered education to nursing & medical students, health & care professionals and local schools helping develop knowledge and skills across the locality.

In pursuit of ensuring that Wirral Hospice is an effective, efficient and thriving organization, we have:

- Continued to embed blended learning approach including e-learning to support delivery of mandatory training for staff and volunteers
- Undertaken a senior leadership team(SLT) development programme
- Further expanded volunteer roles across organisation in support of service delivery
- Reviewed performance management approach to ensure relevant shared visions, supporting staff development of knowledge and skills, complementing skills analysis and development of competency framework.
- Developed new three year strategy.
- Implemented robust GDPR procedures

Our People

Our people are at the heart of the service we seek to provide, maintain and develop. We aspire to a workforce with relevant palliative care knowledge, skills, experience and qualifications continuously developing to ensure this is achieved through the delivery of excellent evidence based care. The professional development of our staff team working in partnership with our committed volunteers underpins all our healthcare activity.

This could not be achieved without the significant support we receive from both individuals and organisations from within our community who contribute to the promotion of the hospice and the raising of funds to sustain its services.

Our Palliative Medicine Consultants work as 'one team' closely aligned across the three areas of acute hospital, hospice and community. Linking closely with the Integrated Specialist Palliative Care Team within the community; ensuring best practice and continuity of care for patients and their families.

Regular events such as Volunteer 'thank you' & long service awards and Hospice Heroes night ensure that our supporters receive the recognition they so richly deserve. During the year over 500 volunteers helped us across every area of our service, without which we could not provide the care and support for our patients, their families and their carers.

Ensuring our senior leadership team and trustees remain up to date is important. Annual employment and charity law updates are provided by the hospice solicitors and Hospice UK, to inform of legislative and policy changes required ensuring both knowledge and compliance.

Our Hospice Ambassadors – public figures who support the hospice by using their influence and contacts for the benefit of the organisation, continue to take an active role in developing and promoting fundraising activity to raise funds and heighten awareness of the work of the hospice.

Communication is key to ensuring that every member of our team feels informed, valued and part of the team as a whole, upholding our vision and values in all that they do. This is achieved through a shared vision, annual delivery plan developed with teams with regular progress reviews, monthly 'Team Brief', quarterly employee forums and increased use of social media with regular get togethers, sharing information and news updates.

This year our trustees and senior leadership team again took the opportunity to take timeout for a strategy day to explore ideas for our future vision and new three year strategy thereby emphasising the principle of co-operative team working not just in external relationships. From this exploration the foundation for our future strategy has been developed ensuring that we continue to be able to meet the ever changing needs of Wirral residents.

Our Charitable Activities

Inpatient Service:

Wirral Hospice has 16 Inpatient beds, of which 7 are single rooms, with 3 three-bedded bays. The unit has a large bright patient and visitor lounge with dining facilities, a relatives' room with shower room for overnight stays and easy access to patio areas and gardens. Patients and their families are also able to make use of the facilities in the Hospice Hub café, providing an informal meeting place away from the ward environment.

Patients are admitted for short term interventions following assessment by the Multi-Professional Team whose needs cannot be met by Specialist Palliative Care providers elsewhere. Patients are admitted under the care of the Palliative Care Consultant.

Multi-Professional Team Meetings are held once a week. All patients, including family issues/concerns when appropriate, are discussed and a management plan devised with patients to address their complex symptoms and needs. In addition, patients are reviewed daily by a doctor and twice weekly by a Consultant.

Discharge planning commences at the point of (or even prior to) admission, and discharge occurs once the patient's identified needs of what is important to them and their specialist palliative care needs have been addressed. The average length of stay is two-three weeks.

Inpatients (16 beds)	2017/18	2018/19
Total number of admissions	232	247
% Occupancy	87%	85%
Mean Length of stay (Days)	22	22
Total number of discharges	113 (49%)	100(40%)
Total number of deaths	123 (53%)	122(49%)

2018/19 as in previous years saw an increase in admissions although there was a decrease in the number of patients discharged highlighting the complex nature of our patients. Length of stay remained consistent with previous year continuing to reflect both complexity of our patients and at times the lack of complex care packages to facilitate discharge. Occupancy remained high at optimum levels with increased turnover on previous years.

Day Therapy/Wellbeing Service:

Day Therapy/Wellbeing services are available four days per week in a purpose-built unit registered with CQC for 12 patients per day, provided by a Specialist Multi-Professional Team, working alongside patients and their families promoting well-being to enable them to live well with a life-limiting disease.

Patients attend Wellbeing for a maximum of 8 weekly sessions during which they may access Educational sessions, Aromatherapy, Creative Therapy, Occupational Therapy, Physiotherapy, Relaxation, exercise classes, breathlessness, anxiety and fatigue management, counselling, support with advance care planning and benefits advice.

Day Therapy (48 places per week)	2017/18	2018/19
Total number of available places	2448	2304
Total number of allocated places	2491	2300
% attendance of available places	70%	64%
Mean length of stay (sessions)	9	8

Essential maintenance work resulted in the unit being closed for a number of days reducing the number of places available in year. Attendance has remained fairly consistent as the new well-being service has embedded. Referrals have been affected by inconsistency in community staffing mainly due to sickness and timely access. To efficiently deal with referral reviews the service has introduced Advanced Nurse Practitioner reviews to facilitate timely access to the service.

Outpatient Service:

Outpatient clinics are provided by a team of Consultants in Palliative Medicine, Bereavement Counsellors, and an Aromatherapy service. Clinics are provided for patients under the care of their General Practitioner and the Community Team requiring medical access to the wider Multi-Professional Specialist Palliative Care Service.

Outpatients	2017/18	2018/19
Total number of referrals	599	528
New appointments	355	297

The number of patients seen is dependent upon the number of appointments available. Reduced Consultant & Speciality Doctor cover in year has affected availability.

Hospice at Home Service:

The Hospice at Home team provides quality end of life care to patients wishing to remain at home, providing practical and emotional support to patients, families and carers in a variety of ways.

Hospice at Home	2017/18	2018/19
Total number of referrals	365	327
Hospice at day	1908	1863
Hospice at night	573	497
Total number of deaths	241	221
Total number of deaths at home	202 (84%)	180 (81%)

The number of referrals has continued to decrease predominantly influenced by external staffing changes and absence of main referrers. The number of palliative patients in Wirral has not reduced however they are becoming more complex in nature requiring increased care packages.

Interventional Pain Service:

The Interventional Pain Service is an Outpatient Service for patients with cancer-related pain who are

not responding to conventional treatment and patients with life-limiting illnesses who are suffering from chronic pain. Patients are assessed by the Consultant either as an Outpatient or Inpatient at Wirral Hospice. A referral can be made by Consultants or General Practitioners.

Interventional Pain Service	2017/18	2018/19
Total number of referrals	120	83
New appointments	113	85

This service has seen a 21% decrease in referrals and 25% decrease in new appointments however recurring appointments as patients benefit from the intervention ensure it operates at capacity with these ongoing patients. This remains a fully funded service which limits the capacity available.

Plans for Future Periods

Our plans for future periods are set in the context of five overarching Care Quality Commission themes for the delivery of our activities under the headings of being “Caring”, “Responsive”, “Effective”, “Well-Led” and “Safe”.

In achieving this we have the same four defined strategic priorities as in the period covered by this report:

1. Developing high quality services for the communities we serve,
2. Ensuring stable financial viability,
3. Working in partnership to achieve our vision of integrated care for the people of Wirral,
4. Ensuring that Wirral Hospice is an effective, efficient and thriving organization.

In pursuing these priorities we will focus on the aims of:

- Optimising user engagement in the planning & delivery of Wirral Hospice St Johns services
- Improving the effectiveness & accessibility of Wirral Hospice St Johns services through collaboration & partnership
- Improving the palliative and end of life care for those with conditions other than cancer
- Ensure that Wirral Hospice St Johns is at the centre of palliative & end of life care in Wirral. Collaborating to enhance the effectiveness and accessibility of our services, developing integrated model
- Promoting a personalised approach to palliative care with patient reported outcome measures
- Increasing knowledge and skills in Palliative and End of Life Care across professional groups
- Maximise usage of our facilities providing services tailored to need

Principal Risks and Uncertainties

Strengthened budgetary monitoring processes has successfully delivered year end balanced budget and maintained cost control. Roles to support future delivery of services have been recruited providing right structure for success. Short and long term financial viability remains a significant risk due to the limits on NHS funding, NHS pay awards and pensions contribution increases. We operate within an increasingly competitive local market for charitable funding and the impact on returns from our investments arising out of instability in the UK financial market is uncertain.

The recent NHS Pay award significantly impacts on our ability to recruit and retain clinical staff due to increased competition and the need to ensure salaries are competitive.

Uncertainty continues regarding the Clatterbridge site surrounding the hospice location, no further land transfers have occurred to date. This could impact on the provision of existing support for our Clinical and Medical services and limit the opportunities for future development.

The hospice operates a policy of pro-actively monitoring risk through an organisational risk register reviewed regularly by Senior Leadership Team and governance committees. Risks scored medium or high risk to the organisation are reviewed by the Board of Trustees and Senior Leadership Team at the quarterly Board Meeting.

We continue to develop and implement actions to mitigate the negative impact which might arise from these risks and uncertainties should they become a reality.

Structure, Governance and Management

Governing Document

Wirral Hospice St John's is a company limited by guarantee governed by its Memorandum and Articles of Association. Originally dated 2 September 1980, this was amended via a Special Resolution passed at the Annual General Meeting on 24 November 2014.

It is a registered charity engaged in the relief of illness and suffering by providing inpatient, outpatient, Hospice at home and day care services.

Appointment of Trustees

Trustees retire after a period of three years and can seek re-appointment each year. New Trustees are appointed by the Board when appropriate, ensuring a balance of skills is maintained.

Trustee Induction and Training

The 'Trustee Recruitment and Selection Policy' and 'Ambassadors Recruitment and Selection Policy' were reviewed and updated in October 2018. The policies were updated to enhance the requirements and processes for identifying and recruiting suitably qualified candidates to join our Board of Trustees and Ambassadors in line with current Charity Commission recommendations.

All new trustees undertake a formal induction programme with the Chairman, Chief Executive and members of the Senior Leadership Team in addition to visiting each department to gain an understanding of the hospice's services. Their legal obligations under Charity and Company Law are highlighted to ensure their understanding of the content of the Memorandum and Articles of Association, decision-making and function of the Board, which supports its business plan, and ongoing financial performance. Ambassadors undergo an induction; meeting the Board, Senior Managers and touring the hospice. Trustee and Ambassador Induction Packs are provided, with regular updates and training sessions as appropriate.

Organisational Structure

The Board of Trustees has a maximum of ten members who administer the Charity. The composition of the board reflects the expertise necessary to oversee the range of activity undertaken by the hospice.

The Trustees refer to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future developments. Trustees give their expertise and time on a voluntary basis and without reimbursement.

In addition to exercising governance through full board meetings, subgroups of the board monitor specific areas of activity. The terms of reference of the subgroups are reviewed on an annual basis.

The Chief Executive is appointed by the Chairman and Board of Trustees and is responsible for the day to day management of the charity with the support of the senior managers.

To facilitate effective operations, the Chief Executive has delegated authority in accordance with the delegated powers documents.

Related Parties

The Company's wholly-owned subsidiary, Wirral Hospice St John's Enterprises Limited, is engaged in the sale of goods for the benefit of the charity.

Risk Management

The Hospice has a Risk Management Policy which is endorsed by the Board of Trustees and ensures that:-

- Risk management is integral to daily activity and in operation throughout the organisation
- All employees benefit from regular professional development, in addition to those recommended by their own professional body
- An Organisational Risk Register is updated monthly, stratifying risk according to impact and likelihood across all areas of the hospice
- The Serious Untoward Incident Policy is regularly updated and reviewed 3 yearly or when legislation/guidance changes. Staff awareness is maintained through regular in-house meetings and through the guidance of their own professional bodies
- Management accounts are produced monthly, with all variances to budget investigated and appropriate corrective actions implemented
- Investment Policy – a bi-annual review is undertaken by the Investment Group and subsequently endorsed by the Financial Governance Committee
- Reserves Policy – an annual review is undertaken by the Treasurer and subsequently endorsed by the Board of Trustees.

Serious incidents are considered at relevant governance committees and reported to the Charity Commission/CQC/Health & Safety Executive as appropriate.

There were no serious untoward incidents recorded during 2018/19.

These policies and procedures safeguard and ensure propriety. The Board of Trustees have overall responsibility for risk management and receive quarterly reports in addition to Annual Delivery Plan & Key Performance Indicators progress report.

Financial Review

Income

Total income has increased by approximately £750,000 this year, principally as a result of an increase in legacies of £650,000. Revenue grants covered 48% (2018: 48%) of our expenditure (excluding fundraising costs).

The turnover of the trading subsidiary was approximately £60,000. Details of the subsidiary's performance, which we consider to be acceptable, are set out in note 6 of the financial statements.

Expenditure

68% (2018: 67%) of costs relate to salaries, the total salary bill for the year being approximately £3,500,000. Of these costs, approximately 73% relate to employees who are directly involved in clinical care.

Fundraising costs include the costs of running our lottery (£273,000) and the charity shops (£391,000), which generated income of £628,000 and £654,000 respectively.

In summary, a pleasing outcome due to the exceptional level of legacy income and an operating surplus of over £800,000 was generated, before gains on investments of £200,000. The Hospice's reliance on voluntary income, and particularly legacies, continues.

Balance Sheet

Our principal assets are our tangible fixed assets, our investment portfolios of quoted investments and our bank balances. The bulk of our fixed assets consist of the Hospice premises.

Approximately £150,000 was spent on upgrading our fixed assets during the year.

Liquid reserves rose by approximately £1 million during the year, as a result of the factors noted above.

The Trustees continue to monitor future activities and costs with caution and are actively considering a wide range of options.

Reserves Policy

Reserves are required because the on-going revenue expenditure of the Hospice exceeds the minimum guaranteed income on an annual basis.

Due to the fundamental uncertainties surrounding the Hospice's income and the ever-increasing cost of its service commitment, the Trustees believe that the reserves should be equivalent to between 6 and 24 months of anticipated net expenditure. Currently reserves amount to 15.1 (2018: 13.1) months of anticipated expenditure. Note that reserves held are primarily in the form of listed investments which provide a further source of income to the Hospice in the year.

The Trustees annually monitor and review the Reserves Policy.

Investment Policy

The overall investment policy aims to achieve capital growth, with a medium level of risk, taking a long-term view.

Investments can be made across fixed interest investments, UK and overseas equities, property and alternative assets.

Fixed interest investments can be made in UK Government stocks (no restrictions), loan stocks of UK blue chip equities, and in UK unit trusts investing in gilts, corporate bond funds rated BBB or higher and cash. If the outlook for fixed interest investments at any time appears unfavourable, this allocation can be held in cash.

Individual equity purchases are restricted to shares that, at the time of purchase, are constituent elements of the FTSE 100 and FTSE 250 Indices. Shares held in a company that is subsequently relegated from these indices need not automatically result in a disposal of that holding.

Holdings of smaller company shares will be held through unit trusts and/or investment trusts.

No more than 25% of the total equity allocation is to be invested in non-UK stocks and only through unit trusts and investment trusts. A maximum of 10% of the value of the portfolio may be invested in emerging markets through unit trusts and investment trusts. No investment should exceed 5% of the total value of the funds under management.

Investments in tobacco stocks, hedge funds, derivatives and direct investments in commodities are not permitted.

The Board has given authority for the investments to be managed by the investment manager on a discretionary basis.

Investment Performance 2018/19

Fixed Interest Investments

During the year to 31 March 2019, the fixed interest fund returned 4.4% compared to a return of 3.7 % for the FTA UK Government All Share Index.

Equity Investments

During the year to 31 March 2019, the equity fund returned 8.4% compared to a return of 6.4% for the FTSE All Share Index.

These are total return performance figures on a time weighted basis.

(Source: Investec Wealth & Investment)

Trustees' responsibilities for the financial statements

Company law requires the Trustees, who are also directors of the company, to prepare financial statements for each financial period, which give a true and fair view of the group's financial activities during the period and of the financial position of the group and the charity at the end of the period. In preparing those financial statements, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business

In so far as the Trustees are aware:

- There is no relevant audit information of which the 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

The Trustees are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the group and charitable company and which enable them to ascertain its financial position and to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. There are no private or incidental benefits to the Trustees.

Auditors

BWM who were appointed during the year, offer themselves for reappointment as auditors of the company in accordance with Section 485 of the Companies Act 2006.

BY ORDER OF THE TRUSTEES

.....

J R Pentland
Company Secretary
11th November 2019

WIRRAL HOSPICE, ST JOHN'S
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF WIRRAL HOSPICE ST JOHN'S

Opinion

We have audited the accounts of Wirral Hospice St John's (the "Charity") and its subsidiary (the "Group") for the year ended 31 March 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated and parent charitable company Balance Sheets, the Consolidated Statement of Cash Flows and the notes to the accounts, 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 Group's and Charity's affairs as at 31 March 2019 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the Group and Charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts any identified material uncertainties that may cast significant doubt about the Group's or the Charity'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 accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

WIRRAL HOSPICE, ST JOHN'S
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF WIRRAL HOSPICE ST JOHN'S

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report 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 Group and the Charity and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the charity accounts 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

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

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

WIRRAL HOSPICE, ST JOHN'S
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF WIRRAL HOSPICE ST JOHN'S

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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.

Lesley Malkin BA FCA (Senior Statutory Auditor)
for and on behalf of BWM

Chartered Accountants
Statutory Auditor

.....
11th November 2019

Castle Chambers
43 Castle Street
Liverpool
L2 9SH

PRINCIPAL ACCOUNTING POLICIES

For the year ended 31 March 2019

CHARITY INFORMATION

Wirral Hospice St John's is a private company limited by guarantee incorporated in England & Wales. The registered office is Mount Road, Higher Bebington, Wirral CH63 6JE

BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wirral Hospice St John's meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies of the group are set out below.

BASIS OF CONSOLIDATION

The group financial statements consolidate those of the company and of its subsidiary under-taking (see note 8), drawn up to 31 March 2019. Profits or losses on intra group transactions are eliminated in full.

No specific SOFA or Income & Expenditure account has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and under the SORP.

GOING CONCERN

At the time of approving the accounts, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

FUND ACCOUNTING

Funds held by the charity are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds – these are unrestricted funds set aside by the trustees out of unrestricted general funds. The Development fund is a designated fund and represents a provision for future capital expenditure and operational developments. Where the directors consider it appropriate, having regard to the intended use of the money, funds are transferred to the Development fund from the General fund.

Restricted funds – these are funds which can only be used for particular restricted purposes within the objects of the charity. The balance in the Restricted fund includes donations received specifically for the development of the new Hospice, less revenue costs and depreciation to date, and is represented on the balance sheet as a proportion of the net book amount of tangible fixed assets.

INCOME

Income from donations and grants are accounted for in the accounting year in which they are receivable, except as follows:

- When donors specify that donations and grants given must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions have been met.

LEGACIES

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income derived from trading activities is accounted for in the accounting year in which it is received. Lottery income is accounted for in respect of those weekly draws which have taken place during the year.

INVESTMENTS

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not take out call or put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the finances and operating policies of the entity so as to obtain benefits from its activities.

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 their purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

CASH AND CASH EQUIVALENTS

Cash and Cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less and bank overdrafts.

OPERATING LEASES

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Individual fixed assets are capitalised at cost where they are identified as being for continuing use in the charity's activities. Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments on a straight-line basis, as follows:

Hospice premises	50 years
Charity shops	50 years
Fund-raising office/education centre	
- Equipment, fixtures and fittings	7 years
- Building	50 years
Medical and office equipment	7 years
Computer equipment	4 years
Motor Vehicles	4 years

Impairment reviews are carried out on any assets where an indication is given that the recoverable amount is below the net book value. No assets have been subject to an impairment review.

PRINCIPAL ACCOUNTING POLICIES

For the year ended 31 March 2019

STOCK

Stock is stated at the lower of cost and net realisable value. Donated items of stock are not valued on receipt as this would be impractical.

CONTRIBUTIONS TO PENSION SCHEMES

Defined Contribution Schemes

The group contributes towards the NHS pension scheme and the Group Flexible Retirement Plan for employees who are members of either scheme. The NHS pension scheme is a defined benefit scheme but the group is unable to identify its share of the underlying assets and liabilities.

The pension costs charged against profits represent the amount of contributions payable to the schemes in respect of the accounting period.

RESOURCES EXPENDED

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly to the fulfilment of the charity's objectives (charitable activities);
- expenditure incurred directly in the effort to raise voluntary contributions (cost of generating funds);
and
- expenditure incurred on governance costs.

Items of expenditure involving more than one cost category are apportioned on the basis of staff time incurred in respect of each category.

GOVERNANCE COSTS

Governance costs include expenditure on administration of the charity and compliance with constitutional and statutory requirements. Governance costs are included within support costs in Note 3 to the Accounts.

VAT

Hospice Income and Expenditure is recorded gross, with the net recoverable VAT element included within income.

Enterprise Income and Expenditure is recorded net of VAT.

FINANCIAL INSTRUMENTS

The group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experiences and other factors that are considered to be relevant. Actual results may differ from these estimates.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2019

		Year ended 31.03.2019	Year ended 31.03.2019	Year ended 31.03.2019	Year ended 31.03.2018
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income					
Income from generated funds:					
Donations and Legacies	6	1,704,464	77,877	1,782,341	1,106,669
Other Trading Activities	6	1,958,993	-	1,958,993	1,803,871
Investments	6	148,587	-	148,587	137,295
		<u>3,812,044</u>	<u>77,877</u>	<u>3,889,921</u>	<u>3,047,835</u>
Income from charitable activities	6	2,186,016	8,500	2,194,516	2,276,942
Total Income		<u>5,998,060</u>	<u>86,377</u>	<u>6,084,437</u>	<u>5,324,777</u>
Expenditure					
Costs of raising funds	2(a)	26,575	-	26,575	27,309
Fundraising costs	2(b)	1,036,067	-	1,036,067	1,034,935
Investment management costs		20,687	-	20,687	24,381
Charitable activities	1	4,085,839	55,120	4,140,959	4,157,192
Taxation	5	0	-	-	1,402
Total expenditure		<u>5,169,168</u>	<u>55,120</u>	<u>5,224,288</u>	<u>5,245,219</u>
Net Income		828,892	31,257	860,149	79,558
Gains / (Losses) on investments	8	199,508	-	199,508	(25,344)
Net movement in funds	13	1,028,400	31,257	1,059,657	54,214
Reconciliation of Funds					
Total funds brought forward		<u>8,500,831</u>	<u>2,134,415</u>	<u>10,635,246</u>	<u>10,581,032</u>
Total funds carried forward		<u>9,529,231</u>	<u>2,165,672</u>	<u>11,694,903</u>	<u>10,635,246</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes at pages 31 to 44 form part of these accounts.

WIRRAL HOSPICE, ST JOHN'S

CONSOLIDATED BALANCE SHEET

As at 31 March 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	7		5,159,131		5,245,385
Investments	8		<u>4,632,862</u>		<u>4,458,802</u>
			9,791,993		9,704,187
Current assets					
Stocks	9	6,961		7,789	
Debtors	10	1,187,667		1,284,637	
Cash at bank and in hand	11	<u>2,110,166</u>		<u>1,107,899</u>	
		3,304,794		2,400,325	
Liabilities					
Creditors: amounts falling due within one year	12	<u>(1,401,884)</u>		<u>(1,469,266)</u>	
Net current assets			<u>1,902,910</u>		<u>931,059</u>
Net assets			<u><u>11,694,903</u></u>		<u><u>10,635,246</u></u>
The funds of the charity					
Restricted income funds	13		2,165,672		2,134,415
Unrestricted income funds	13				
General		6,149,395		5,239,861	
Fixed Assets		3,079,836		3,110,970	
Development		<u>300,000</u>		<u>150,000</u>	
Total unrestricted funds			9,529,231		8,500,831
Total charity funds			<u><u>11,694,903</u></u>		<u><u>10,635,246</u></u>

The notes at pages 31 to 44 form part of these accounts.

The directors approved the financial statements on 11th November 2019

S Schroeder

Director

G M Ridgway

Director

Company Registration Number: 1518364

WIRRAL HOSPICE, ST JOHN'S

BALANCE SHEET

As at 31 March 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	7		5,159,131		5,245,385
Investments	8		<u>4,632,864</u>		<u>4,458,804</u>
			9,791,995		9,704,189
Current assets					
Debtors	10	1,275,291		1,346,445	
Cash at bank and in hand	11	<u>2,028,944</u>		<u>1,030,946</u>	
		3,304,235		2,377,391	
Liabilities					
Creditors: amounts falling due within one year	12	<u>(1,401,327)</u>		<u>(1,466,768)</u>	
Net current assets			<u>1,902,908</u>		<u>910,623</u>
Net assets			<u>11,694,903</u>		<u>10,614,812</u>
The funds of the charity					
Restricted income funds	13		2,165,672		2,134,415
Unrestricted income funds	13				
General		6,149,395		5,219,427	
Fixed Assets		3,079,836		3,110,970	
Development		<u>300,000</u>		<u>150,000</u>	
Total unrestricted funds			9,529,231		8,480,397
Total charity funds			<u>11,694,903</u>		<u>10,614,812</u>

The notes at pages 31 to 44 form part of these accounts.

The directors approved the financial statements on 11th November 2019

S Schroeder

Director

G M Ridgway

Director

Company Registration Number: 1518364

WIRRAL HOSPICE, ST JOHN'S

CONSOLIDATED STATEMENT OF CASH FLOWS

As at 31 March 2019

	2019 £	2018 £
Cash flows from operating activities		
Net Income for the financial year (before investment revaluations)	1,007,304	209,770
Adjustments for:		
Depreciation of tangible assets	241,011	281,822
Profit on disposal of investments	(147,155)	(130,212)
Decrease/(increase) in trade and other debtors	96,970	(83,285)
Decrease in stocks	828	402
(Decrease)/ Increase in creditors	(67,382)	78,544
Net cash provided by operating activities	1,131,576	357,041
Cash flows from investing activities		
Proceeds from sale of investments	554,781	536,130
Purchases of tangible assets	(154,757)	(156,094)
Purchases of investments	(275,002)	(575,524)
(Increase)/Decrease in cash held by stockbrokers	(254,331)	16,744
Net cash (used in) / provided by investing activities	(129,309)	(178,744)
Net increase in cash and cash equivalents	1,002,267	178,297
Cash and cash equivalents at the beginning of year	1,107,899	929,602
Cash and cash equivalents at the end of the year	2,110,166	1,107,899

NOTES TO THE ACCOUNTS

As at 31 March 2019

1. CHARITABLE ACTIVITIES

	2019	2018
	£	£
Salaries	2,595,646	2,538,822
Depreciation	211,774	253,597
Medical supplies	260,057	258,792
Food	58,751	62,404
Heat and lighting	82,831	79,094
Repairs and renewals	160,772	157,855
Cleaning	30,853	33,460
Other	118,860	136,390
Support costs (note 3)	621,415	636,778
	4,140,959	4,157,192

2. COST OF RAISING FUNDS

	2019	2018
	£	£
(a) Costs of generating voluntary income – salaries	26,575	27,309
(b) Fundraising costs :		
Salaries	153,619	166,709
Depreciation	29,237	28,225
Charity shop costs (including salaries £206,043)	391,200	382,334
Purchase of goods for resale	33,803	36,921
Lottery costs (including salaries £88,503)	272,970	300,898
Printing, stationery and advertising	8,441	5,815
Postage and telephone	1,161	1,388
Fundraising expenditure	99,116	106,522
Other	46,520	6,123
	1,036,067	1,034,935

3. SUPPORT COSTS

	2019	2018
	£	£
Salaries	495,908	492,195
Printing, stationery and advertising	22,044	40,422
Postage and telephone	8,743	8,607
Accountancy and payroll charges	15,121	17,912
Insurance	32,523	33,402
Governance Costs (Including salaries £7,700)	47,076	44,240
	621,415	636,778

Included in Governance Costs is an amount of £ 9,000 (2018: £8,750) payable to the company's auditor for the audit of its financial statements.

4. DIRECTORS AND EMPLOYEES

Staff costs during the year were as follows

	2019	2018
	£	£
Wages and salaries	3,145,920	3,079,436
Social security costs	233,114	229,968
Other pension costs	194,960	206,537
	<u>3,573,994</u>	<u>3,515,941</u>
 Average number of employees	 <u>173</u>	 <u>186</u>

The analysis of employees by category is as follows:

	2019	2018
	Number	Number
Direct charitable	118	128
Fund-raising and publicity	33	33
Management and administration	14	15
Directors	<u>8</u>	<u>10</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	2019	2018
	Number	Number
£60,000 - £70,000	<u>1</u>	<u>2</u>

The employee earning over £60,000 participated in the NHS defined benefit pension scheme.
No employee earned more than £70,000 in the year.

The charity trustees were not paid or received any other benefits from employment with the charity or its subsidiary in the year (2018: £nil) neither were they reimbursed expenses during the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

The key management personnel of the parent charity, Wirral Hospice St John's, comprise the Trustees, the Chief Executive Officer, Medical Director, Operations Director, Head of Clinical Services, Head of Finance and Head of Fundraising. The total employee benefits of the key management personnel employed by the Charity were £324,897 (2018: £365,404).

The Medical Director is an employee of Wirral University Teaching Hospital NHS Foundation Trust.

NOTES TO THE ACCOUNTS

As at 31 March 2019

The Charity has arrangements with a number of staff who are not paid through the company payroll, but through a recharging agreement with third parties. The arrangements are in place to ensure continuity of service and protection of benefits for those staff whose careers are within the Health Service. The total amount paid under such agreements in 2019 was £168,026 (2018: £204,591). The posts and third parties involved are as follows:

Consultants and Doctors - Wirral University Teaching Hospital NHS Foundation Trust
Psychologist – Southport & Ormskirk NHS Trust

The Charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

5. TAXATION

The company has been granted charitable status and is thus generally exempt from Corporation Tax. All taxable trading income is received by the company's subsidiary undertaking, which has provided for Corporation Tax as follows:

UK Corporation Tax at 19% £nil (2018: £1,402)

6. NET INCOME FOR THE YEAR

The net income for the year is stated after charging:

	2019	2018
	£	£
Depreciation	241,011	281,822
Auditors remuneration	9,000	8,750

and after crediting:

Donations and Legacies:

Legacies	1,431,135	775,933
In memoriam	148,639	150,388
General donations	147,367	127,878
Gift Aid	55,200	52,470
	<u>1,782,341</u>	<u>1,106,669</u>

Investments:

Listed investments	143,295	136,920
Bank deposits	5,292	375
	<u>148,587</u>	<u>137,295</u>

Income from charitable activities:

Income from NHS Clinical Commissioning Groups	1,679,818	1,679,818
Hospice at Home Income	329,568	329,568
Sundry Income	185,130	267,556
	<u>2,194,516</u>	<u>2,276,942</u>

Other trading activities:

Fund-raising events	615,502	524,317
Charity shop sales	653,819	533,679
Subsidiary's turnover	62,055	78,693
Lottery income	627,617	667,182
	<u>1,958,993</u>	<u>1,803,871</u>

The Charity has one wholly owned trading subsidiary, which is incorporated in England and Wales.

Wirral Hospice St John's Enterprises Limited is engaged in the sale of goods for the benefit of Wirral Hospice, St John's.

Wirral Hospice St John's Enterprises Limited has transferred its profits to the Charity.

WIRRAL HOSPICE, ST JOHN'S

NOTES TO THE ACCOUNTS

As at 31 March 2019

THE SUBSIDIARY'S PROFIT AND LOSS ACCOUNT CAN BE SUMMARISED AS FOLLOWS:

	2019	2018
	£	£
Turnover	62,055	78,693
Cost of sales	(33,803)	(36,921)
Gross profit	28,252	41,772
Administrative expenses	(23,622)	(16,230)
Taxation	5,108	(1,402)
Profit retained	9,738	24,140

THE SUBSIDIARY'S BALANCE SHEET CAN BE SUMMARISED AS FOLLOWS:

	2019	2018
	£	£
Current assets	88,183	84,742
Current liabilities	88,181	64,306
	2	20,436
Share capital	2	2
Profit and loss account	-	20,434
	2	20,436

7. TANGIBLE FIXED ASSETS**The Group and the Company**

	Hospice Premises £	Computer, medical & office equipment £	Charity shops £	Motor vehicles £	Total £
Cost					
At 1 April 2018	6,511,977	1,859,705	155,790	86,256	8,613,728
Additions	34,524	102,482	2,663	15,088	154,757
At 31 March 2019	<u>6,546,501</u>	<u>1,962,187</u>	<u>158,453</u>	<u>101,344</u>	<u>8,768,485</u>
Depreciation					
At 1 April 2018	1,606,943	1,580,036	97,644	83,720	3,368,343
Charge for the year	130,930	92,847	10,924	6,310	241,011
At 31 March 2019	<u>1,737,873</u>	<u>1,672,883</u>	<u>108,568</u>	<u>90,030</u>	<u>3,609,354</u>
Net book amount at 31 March 2019	<u>4,808,628</u>	<u>289,304</u>	<u>49,885</u>	<u>11,314</u>	<u>5,159,131</u>
Net book amount at 31 March 2018	<u>4,905,034</u>	<u>279,669</u>	<u>58,146</u>	<u>2,536</u>	<u>5,245,385</u>

The net book amount at 31 March 2019 in respect of land and buildings comprises freehold property of £ 4,808,628

The net book amount at 31 March 2019 represents fixed assets used for:

	Hospice Premises £	Computer, medical & office equipment £	Charity shops £	Motor vehicles £	Total £
Charitable activities	4,635,656	259,938	-	-	4,895,594
Fund-raising	172,972	29,366	-	11,314	213,652
Charity shops	-	-	49,885	-	49,885
	<u>4,808,628</u>	<u>289,304</u>	<u>49,885</u>	<u>11,314</u>	<u>5,159,131</u>

The net amount at 31 March 2019 in respect of Charity shops comprises property improvements £36,671 and fixtures and fittings £13,214

NOTES TO THE ACCOUNTS

As at 31 March 2019

8. INVESTMENTS

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Quoted investments at market value	4,099,348	4,179,619	4,099,348	4,179,619
Cash held by stockbrokers	533,514	279,183	533,514	279,183
Investment in subsidiary undertaking at cost	-	-	2	2
	<u>4,632,862</u>	<u>4,458,802</u>	<u>4,632,864</u>	<u>4,458,804</u>
Quoted investments			£	£
Market value				
At 1 April 2018			4,179,619	4,165,569
Additions at cost			275,002	575,524
Disposal proceeds			(554,781)	(536,130)
Profit on disposals			147,155	130,212
Increase/(Decrease) in unrealised gain			<u>52,353</u>	<u>(155,556)</u>
At 31 March 2019			<u>4,099,348</u>	<u>4,179,619</u>
Cost			<u>3,007,782</u>	<u>3,140,406</u>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

Whereas 2018 was a very difficult year for investors, with nearly all investable asset classes delivering negative returns, the experience during the first quarter of 2019 was equally the opposite – almost everything rose. There are two key reasons for this extraordinary *volte face*. First, investors had simply become too negative about the prospects for economic growth. Second, central banks, notably in the US and Europe, have rowed back on promises to continue tightening monetary policy. Indeed the Federal Reserve has gone from expecting to deliver two more quarter-point interest rate rises in 2019 to saying that it will now do nothing. Futures traders have gone a step further and are pricing in an interest rate cut this year. The more worrying inference from this is that economic growth will turn out to be weaker than forecast. It is already decelerating across the world from post-financial crisis peak levels and this concern has been reflected in falling government bond yields. Equities have had the odd wobble, but still remain close to recent highs, suggesting something of a difference of opinion between bond and equity investors. A resolution of these implied views could yet create a period of greater volatility.

NOTES TO THE ACCOUNTS

As at 31 March 2019

Much might hinge on the outcome of ongoing trade talks between the US and China. The strained relations between the two countries are about more than just trade, with the US appearing threatened by the rising technological capabilities of China. Indeed, something of a paranoia about China's ascendancy has crept into American policy in general, and it is one of the few issues on which Republicans and Democrats are aligned, suggesting that a change of president might not yield much change. The 2020 presidential election is looming, and the one thing that provides some comfort is that Donald Trump will want to preside over a strong stock market and economy to bolster his chances of remaining in the White House. At home, Brexit is still proving to be a source of uncertainty which in turn continues to depress UK economic activity, with little growth forecast over the coming months.

Overall, Investors might look back on the start to the year with a mixture of satisfaction and confusion – satisfaction because portfolios have made strong progress; confusion because safe haven and risk assets have prospered in tandem. This continues to be perhaps the most mistrusted equity bull market in history, with traders constantly fearing that a trap door will open beneath them. And there is no end of commentators predicting geopolitical conflict, ranging from trade wars to conflagration in the Middle East. Investors, both private and professional, have to recognise that we live in times we have never experienced before, especially with reference to the amount of debt that has been created in the world and the extraordinarily low - even negative - yields on cash and government bonds. Add to that the profound influence of new technologies, ageing populations and the widespread challenge to the liberal order that has dominated the West since World War II, and the challenges of investing can appear vast.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield and total return.

Investment in subsidiary undertaking

The investment in subsidiary undertaking represents a 100% holding in the Ordinary share capital of Wirral Hospice St John's Enterprises Limited. The company holds 2 Ordinary shares, being 100% of the subsidiary's issued share capital. The purpose of the company, which is incorporated in England and Wales, Company Number : 3940685, is to undertake the trading activities of the Hospice (buying and selling Christmas cards and other goods).

9. STOCKS

	The Group		The Company	
	2019 £	2018 £	2019 £	2018 £
Fund-raising goods	<u>6,961</u>	<u>7,789</u>	<u>-</u>	<u>-</u>

NOTES TO THE ACCOUNTS

As at 31 March 2019

10. DEBTORS

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Prepayments and accrued income	123,109	202,636	123,109	202,636
Due from subsidiary undertaking	-	-	87,624	61,808
Other debtors	1,064,558	1,082,001	1,064,558	1,082,001
	<u>1,187,667</u>	<u>1,284,637</u>	<u>1,275,291</u>	<u>1,346,445</u>

11. BANK BALANCES

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Bank balances	2,109,483	1,107,162	2,028,381	1,030,329
Petty cash	683	737	563	617
	<u>2,110,166</u>	<u>1,107,899</u>	<u>2,028,944</u>	<u>1,030,946</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Trade creditors	173,363	204,233	172,806	203,137
Social security and other taxes	55,857	56,477	55,857	56,477
Corporation Tax	-	1,402	-	-
Other creditors and accruals	75,105	34,859	75,105	34,859
Deferred income	1,097,559	1,172,295	1,097,559	1,172,295
	<u>1,401,884</u>	<u>1,469,266</u>	<u>1,401,327</u>	<u>1,466,768</u>

DEFERRED INCOME - THE GROUP AND THE COMPANY

	Total	Activities in furtherance of the charity's objectives	Lottery income
	£	£	£
As at 1 April 2018	1,172,295	1,073,735	98,560
Released to income in the year	(1,172,295)	(1,073,735)	(98,560)
Deferred in the year	1,097,559	998,891	98,668
As at 31 March 2019	<u>1,097,559</u>	<u>998,891</u>	<u>98,668</u>

Deferred income comprises lottery income received in advance and grants and donations which the donor has specified must be used in future accounting periods.

NOTES TO THE ACCOUNTS

As at 31 March 2019

13. RESERVES**The Group**

	Unrestricted General funds	Unrestricted Fixed Assets	Unrestricted Development funds	Restricted Funds	2019 Total
	£	£	£	£	£
As at 1 April 2018	5,239,861	3,110,970	150,000	2,134,415	10,635,246
Surplus / (Deficit) for the year	1,028,400	-	-	31,257	1,059,657
Transfers	(118,866)	(31,134)	150,000	-	-
As at 31 March 2019	6,149,395	3,079,836	300,000	2,165,672	11,694,903

	Unrestricted General funds	Unrestricted Fixed Assets	Unrestricted Development funds	Restricted Funds	2019 Total
Represented by:					
Tangible fixed assets	-	3,079,836	-	2,079,295	5,159,131
Investments	4,632,862	-	-	-	4,632,862
Cash at bank and in hand	1,723,789	-	300,000	86,377	2,110,166
Other net current liabilities	(207,256)	-	-	-	(207,256)
	6,149,395	3,079,836	300,000	2,165,672	11,694,903

The Company

	Unrestricted General funds	Unrestricted Fixed Assets	Unrestricted Development funds	Restricted Funds	2019 Total
	£	£	£	£	£
As at 1 April 2018	5,219,427	3,110,970	150,000	2,134,415	10,614,812
Surplus / (Deficit) for the year	1,048,834	-	-	31,257	1,080,091
Transfers	(118,866)	(31,134)	150,000	-	-
As at 31 March 2019	6,149,395	3,079,836	300,000	2,165,672	11,694,903

	Unrestricted General funds	Unrestricted Fixed Assets	Unrestricted Development funds	Restricted Funds	2019 Total
Represented by:					
Tangible fixed assets	-	3,079,836	-	2,079,295	5,159,131
Investments	4,632,864	-	-	-	4,632,864
Cash at bank and in hand	1,642,567	-	300,000	86,377	2,028,944
Other net current liabilities	(126,036)	-	-	-	(126,036)
	6,149,395	3,079,836	300,000	2,165,672	11,694,903

NOTES TO THE ACCOUNTS

As at 31 March 2019

13. RESERVES (cont.)**The Group Prior Year**

	Unrestricted General funds	Unrestricted Fixed Assets	Unrestricted Development funds	Restricted Funds	2018 Total
	£	£	£	£	£
As at 1 April 2017	5,084,919	3,181,578	125,000	2,189,535	10,581,032
Deficit for the year	109,334	-	-	(55,120)	54,214
Transfers	45,608	(70,608)	25,000	-	-
As at 31 March 2018	<u>5,239,861</u>	<u>3,110,970</u>	<u>150,000</u>	<u>2,134,415</u>	<u>10,635,246</u>

	Unrestricted General funds	Unrestricted Fixed Assets	Unrestricted Development funds	Restricted Funds	2018 Total
Represented by:					
Tangible fixed assets	-	3,110,970	-	2,134,415	5,245,385
Investments	4,458,802	-	-	-	4,458,802
Cash at bank and in hand	957,899	-	150,000	-	1,107,899
Other net current assets	(176,840)	-	-	-	(176,840)
	<u>5,239,861</u>	<u>3,110,970</u>	<u>150,000</u>	<u>2,134,415</u>	<u>10,635,246</u>

The Company Prior Year

	Unrestricted General funds	Unrestricted Fixed Assets	Unrestricted Development funds	Restricted Funds	2018 Total
	£	£	£	£	£
As at 1 April 2017	5,084,919	3,181,578	125,000	2,189,535	10,581,032
Surplus / (Deficit) for the year	88,900	-	-	(55,120)	33,780
Adjustment	0	-	-	-	0
Transfers	45,608	(70,608)	25,000	-	-
As at 31 March 2018	<u>5,219,427</u>	<u>3,110,970</u>	<u>150,000</u>	<u>2,134,415</u>	<u>10,614,812</u>

	Unrestricted General funds	Unrestricted Fixed Assets	Unrestricted Development funds	Restricted Funds	2018 Total
Represented by:					
Tangible fixed assets	-	3,110,970	-	2,134,415	5,245,385
Investments	4,458,804	-	-	-	4,458,804
Cash at bank and in hand	880,946	-	150,000	-	1,030,946
Other net current liabilities	(120,323)	-	-	-	(120,323)
	<u>5,219,427</u>	<u>3,110,970</u>	<u>150,000</u>	<u>2,134,415</u>	<u>10,614,812</u>

The parent undertaking has taken advantage of Section 408 of the Companies Act 2006 and has not included its own profit and loss account in these financial statements.

The group surplus for the year includes a surplus from the parent company of £1,080,091 (2018: surplus £33,870), which is dealt with in the financial statements of the company.

The unrestricted development funds are in place to cover anticipated expenditure on tangible fixed assets and operational developments in the next 12 months.

NOTES TO THE ACCOUNTS

As at 31 March 2019

14. RESTRICTED FUNDS

The Group and the Company

	At 1.4.18	Incoming Resources	Resources Expended	At 31.03.19
	£	£	£	£
Sunrise Appeal	483,640	-	(17,617)	466,023
Anniversary Appeal	675,705	-	(15,618)	660,087
Inpatient Refurbishment	430,000	-	(10,000)	420,000
Kitchen Appeal	36,056	-	(820)	35,236
Patient Information Centre	509,014	-	(11,065)	497,949
Apprentice Funding	-	77,877	-	77,877
Pallaborative Funds	-	8,500	-	8,500
	<u>2,134,415</u>	<u>86,377</u>	<u>(55,120)</u>	<u>2,165,672</u>

The above funds represent amounts received mainly to finance capital expenditure.

The Sunrise Appeal raised over £1m to fund the construction of a new purpose built Inpatient hospice which opened in 1996.

The Anniversary Appeal raised funds to construct a new Outpatient Service building which was completed in 2008.

The Inpatients Refurbishment was a grant received from the Department of Health for the remodelling and improvement of the Inpatients Ward of the Hospice. This has been included within Hospice Premises in fixed assets.

The Kitchen Appeal raised funds to redevelop the Hospice Kitchen, which was completed in 2012

The Patient Information Centre is a grant received from the Department of Health for the redevelopment and extension of a building for use as patient information centre and office space for our integrated shared care team. This has been included within Hospice Premises in fixed assets.

Apprentice Funding is restricted income received from The Wirral Postgraduate Medical Centre, expressly for the funding of clinical apprentices.

Pallaborative funds is restricted income, expressly for the funding of clinical training.

This is a comparative for the prior year

The Group and the Company

	At 1.4.17	Incoming Resources	Resources Expended	At 31.03.18
	£	£	£	£
Sunrise Appeal	501,257	-	(17,617)	483,640
Anniversary Appeal	691,323	-	(15,618)	675,705
Inpatient Refurbishment	440,000	-	(10,000)	430,000
Kitchen Appeal	36,876	-	(820)	36,056
Patient Information Centre	520,079	-	(11,065)	509,014
	<u>2,189,535</u>	<u>-</u>	<u>(55,120)</u>	<u>2,134,415</u>

15. CONTINGENT LIABILITIES

Neither the group nor the company had any contingent liabilities at 31 March 2019 or 31 March 2018.

16. CAPITAL COMMITMENTS

The group and the company had no capital commitment liabilities as at 31 March 2019. (2018: nil)

17. OPERATING LEASE COMMITMENTS

The total amounts payable in respect of operating leases for land and buildings are shown below, analysed according to the expiry date of the leases.

	The Group		The Company	
	2019	2018	2019	2018
	£	£	£	£
Within one year	1,800	107,345	1,800	107,345
Between one and five years	52,200	68,921	52,200	68,921
More than five years	283,250	38,424	283,250	38,424
	337,250	214,690	337,250	214,690

18. RELATED PARTY TRANSACTIONS

During the year, the company paid £4,800 (31st March 2018: £3,000) including VAT for accountancy advice to Grant Thornton UK LLP. G M Ridgway, the company's Treasurer, is an employee of Grant Thornton UK LLP.

During the year, the company paid £24,340 (31st March 2018: £8,491) including VAT for legal advice to Brabners LLP. S Burrows, a Trustee, is a non executive director of Brabners LLP.

19. STATUTORY INFORMATION

Wirral Hospice St John's is a private company, limited by guarantee, registered in England and Wales and has no share capital. Approval has been obtained to dispense with "Limited" in the name of the company, being a charitable organisation. The company's registered number and registered office address can be found on the Reference and Administrative Details page within the Trustees' Report.

The presentation currency of the financial statements is the Pound Sterling (£).

20. ANALYSIS OF PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Year ended 31.03.2018 Unrestricted Funds £	Year ended 31.03.2018 Restricted Funds £	Year ended 31.03.2018 Total Funds £
Income			
Donations and Legacies	1,106,669	-	1,106,669
Other Trading Activities	1,803,871	-	1,803,871
Investments	137,295	-	137,295
	<u>3,047,835</u>	<u>-</u>	<u>3,047,835</u>
Income from charitable activities	2,276,942	-	2,276,942
Total Income	<u>5,324,777</u>	<u>-</u>	<u>5,324,777</u>
Expenditure			
Costs of raising funds	27,309	-	27,309
Fundraising costs	1,034,935	-	1,034,935
Investment management costs	24,381	-	24,381
Charitable activities	4,102,072	55,120	4,157,192
Support costs	1,402	-	1,402
Total Expenditure	<u>5,190,099</u>	<u>55,120</u>	<u>5,245,219</u>
Net expenditure / income	134,678	(55,120)	79,558
Gains / (Losses) on investments	<u>(25,344)</u>	<u>-</u>	<u>(25,344)</u>
Net movement in funds	109,334	(55,120)	54,214
Reconciliation of Funds			
Total funds brought forward	<u>8,391,497</u>	<u>2,189,535</u>	<u>10,581,032</u>
Total funds carried forward	<u>8,500,831</u>	<u>2,134,415</u>	<u>10,635,246</u>

Further Information



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