



ST. ROCCO'S HOSPICE

(A company limited by guarantee)

Report of the Trustees and Audited Financial Statements

For the year ended 31 December 2023

ST. ROCCO'S HOSPICE
(A company limited by guarantee)

Index to Annual Report and Accounts
For the year ended 31 December 2023

Reference and Administrative Details	3
Structure, Governance and Management	4
Objectives and Activities	12
Strategic Report	16
- Achievements and Performance	16
- Financial Review	20
- Plans for Future Periods	31
Report of the Independent Auditors	34
Statement of Financial Activities	38
Balance Sheet	40
Cash Flow Statement	41
Notes to the Financial Statements	42

REFERENCE AND ADMINISTRATIVE DETAILS

COUNCIL MEMBERS

At the date of this report, there are currently eleven Trustees of St. Rocco's Hospice.

Mr A Cannell	Mr I Gleave	Mr I Currie	Mr G Hindle (Chair)
Ms C Hugall	Mr S Kelly	Mrs M Porter	Dr L Saeid
Mr N Chadbourne	Mr R Scanlon	Dr C A Kelly	

HOSPICE CHIEF EXECUTIVE

Mrs S Currey

SECRETARY

Mr A Cannell

SENIOR MANAGEMENT TEAM

Mrs S Currey (CEO)

Mrs C Vannerem-Martin (Finance Director)

Dr E Sulaivany (Locum Consultant in
Palliative Medicine and Medical Director)

Ms S Black (Chief Operating Officer)

Mrs S Padmore (Director of Income
Generation and Marketing) Until September
2023

SENIOR CLINICAL TEAM

Mrs T Griffin (Registered Manager, Clinical
Lead Outreach Services)

Mrs S Cooke (Clinical Nurse Specialist)

REGISTERED OFFICE

Lockton Lane
Bewsey
Warrington
WA5 0BW

REGISTERED NUMBER

1565543

REGISTERED CHARITY NUMBER

511592

AUDITORS

Xeinadin Audit Ltd
116 Duke St, Liverpool, L1 5JW

BANKERS

HSBC
11 Bridge Street Warrington, WA1 2EY

INVESTMENT MANAGERS

Evelyn Partners Group Ltd
Royal Liver Building, Pier Head, Liverpool,
L3 1NY

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

INVESTMENT MANAGERS (Continued)

Hargreaves Lansdown Asset Management Limited

One College Square South, Anchor Road,
Bristol, BS1 5HL

Blackrock Investment

12 Throgmorton Avenue, London, EC2N 2DL

SOLICITORS

Napthens

7 Winkley Square, Preston, PR1 3JD

Watsons Solicitors

13 Bold Street, Warrington, WA1 1DJ

The Trustees of St. Rocco's Hospice, who are also Directors of the Charity for the purpose of the Companies Act 2006, submit their annual report and the audited accounts of the Company for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice SORP 2015 (Financial Reporting Standard 102) 'Accounting and Reporting by Charities' issued in October 2020 in preparing the annual report and accounts of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

St. Rocco's Hospice is a company, limited by guarantee but not having a share capital (Company No. 1565543), and is registered as a Charity under the Charities Act 1960 (Registered Charity No. 511592). The company was set up on 2 June 1981 and is governed by a Memorandum and Articles of Association which were reviewed in 2023 and 2024.

Management of the Company is vested in the Board of Trustees, referred to in the Articles of Association as The Council, which is made up of Trustees. Every Trustee undertakes to contribute to the assets of the company in the event of it being wound up during the time he/she is a Trustee, or within one year afterwards. The amount that may be required will not exceed one pound for payment of the debts and liabilities of the company contracted before the time when he/she ceases to be a Trustee. The role of Trustee is a voluntary one and is therefore not paid.

COMPANY STATUS

The company is limited by guarantee and the liability of each member is limited to £1. The company has currently 51 members (2022: 30).

APPOINTMENT OF TRUSTEES

The appointment of trustees follows a standardised procedure. In accordance with the Charity Commission's recommendations, the importance of a diverse range of skills, experience and backgrounds is acknowledged to optimise board outcomes and reflect good governance.

Recruitment of new trustees starts at the point of identification of a board gap; possible candidates are then identified either through advertising or through professional networks and contacts. Appointment is only completed following a regulated recruitment process to include a formal interview, DBS check and reference requests.

Trustees are usually appointed for an initial period of three years and as such are required to retire at the Annual General Meeting following the completion of a three-year term. At this point trustees are eligible to put themselves forward for a further term to a maximum of three terms.

During this reporting cycle, a number of new Trustees have been appointed to the Board and the number of members currently stands at 10.

INDUCTION AND TRAINING OF NEW TRUSTEES

New Trustees receive a comprehensive induction pack to acquaint them with St. Rocco's Hospice policies and practices, its aims and activities, management and governance, and also with what is expected of them under charity law, with particular reference to Charity Commission and Hospice UK guidance publications. Training covers safeguarding, fire safety, information governance, cybersecurity and other training relevant to their role. Recently this has been expanded to include the national Patient Safety and Oliver McGowan Training programmes.

This is supported by an annual appraisal process led by the Chair.

THE BOARD OF TRUSTEES

The Trustees, who served during the year were as follows:

Mr G Hindle (Chair)	Mr J Monaghan (RIP 12/09/2023)
Ms S Antrobus (resigned 15 February 2023)	Mrs M Porter
Mr A Cannell	Mr N Chadbourne (appointed 06 February 2023)
Mr Z Clements (retired 24 October 2023)	Dr L Saeid,
Mr I Currie	Mrs L Sanchez (resigned 14 April 2023)
Ms C Hugall	Mr J Stockton (resigned 18 November 2023)
Mr I Gleave (appointed 13 June 2023)	Mr S Kelly (appointed 12 September 2023)

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

Trustees are appointed by the members at the Annual General Meeting after nomination in accordance with the procedures detailed in the company's Articles of Association.

This year there are three Trustees retiring at the AGM:

Mrs C Hugall, Mrs M Porter and Dr L Saed retire by rotation (art. 47a tbc).

TRUSTEES' VALUES AND PUBLIC BENEFIT

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the guidance on the relief of those in need by reason of ill-health. The Trustees believe that this charity provides a public benefit because its principal activity is to promote the relief of suffering in palliative/terminal illness through a range of in patient and outreach services. In doing this we work closely with our community to increase awareness and support through a community approach to loss, death and dying.

People access our services by means of referral by their GP, Hospital Consultant, Clinical Nurse Specialist or other health or social care professionals, as well as by self-referral. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith. The Hospice's services are free of charge to patients and their families.

The Organisation's Vision and Values are:

Vision: "We want everyone in our community who is diagnosed with a life limiting disease to live well and, towards the end of their life, have a dignified death in a place of their choice.

We care for the whole person and those who matter to them."

Values: Saying thank you – to staff, volunteers and our community
Think – differently and be open to change. We are all ambassadors of the Hospice.
Resilience – physically, psychologically, emotionally and financially
Outreach – trying new ways of working with other organisations and to understand our community
Compassion – to all in all we do
Connection – with our patients, carers, volunteers, staff and our community
Outstanding – to be the best we can be
Standards – of high-quality care in all that we do

GOVERNANCE AND INTERNAL CONTROL

The Board of Trustees are accountable for the strategic direction of the charity. The Board takes a collaborative approach to determining the strategic direction working in partnership with the Hospice leadership team and stakeholders.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

The Board of Trustees and its structure has been designed to align reporting and accountability of operational and strategic objectives, and the Board meets quarterly. During the last year, quarterly meetings have been supplemented by "Board Away Days" to facilitate the in-depth strategic discussions and decision making required when updating direction.

The CEO and members of the Senior Management Team (SMT) attend Board meetings as core members to report against strategic and operational performance; wider team members are co-opted as required. Each Board commences with a Patient Story to ensure the primary objective of the hospice remains the focus.

To enable the Board to carry out its duties effectively and in full, the Board delegates powers and responsibilities to Sub-Committees. Each Sub-Committee is chaired by a Trustee and has terms of reference defining membership, responsibilities, and delegated authority. These are reviewed annually by the Sub-Committee and approved by the Board.

Currently there are four sub-committees with three that meet quarterly. They cover:

- **Quality and Safety** including Clinical Health & Safety
- **People** including Human Resources, Training and Health & Safety
- **Finance** including Income Generation, IT and Information Governance
- **Remuneration**

The Chair of each Sub-Committee reports to the Board of Trustees on key areas of development, risk, success and challenges. Attendance at these meetings is shown on the following pages. Our Remuneration Committee consists of the Chairs of the Board of Trustees, the Finance Sub-Committee and the People Sub-Committee together with the Chief Executive Officer. The Chair of the Hospice has an open invitation to each of the Sub-Committees.

We are supported in our work by a number of Vice Presidents (VPs) who work in partnership with the board sharing their skills on areas of development. Our VPs are Mr Basil Mitchell, Mr Alan Farquharson, Mr Michael Coates, Mr Andrew Mellor, Mrs Jennifer Roulston-Parry, Mrs Mary Rudkin and Dr Catherine E Walshe (from September 2022).

ST. ROCCO'S HOSPICE (Registered Number: 1565543)**Trustees' Annual Report****For the year ended 31 December 2023****Board of Trustees Meetings (Hybrid meetings via face to face and MS Teams)**

TRUSTEE NAME	23.01.23	25.04.23	25.07.23	A.G.M 12.09.23	24.10.23
Mr I Currie	Y	Y	Y	X	Y
Mr G Hindle (Chair)	Y	Y	Y	Y	Y
Mr J Stockton	X	Y	X	Y	X
Mr Andrew Cannell	Y	Y	Y	Y	Y
Carole Hugall	X	Y	Y	Y	Y
Mr J Monaghan (RIP Nov 23)	Y	X	X		
Mrs M Porter	X	Y	Y	X	Y
Mr N Chadbourne	Y	X	Y	X	Y
Mr I Gleave	N/A	N/A	Y	X	Y
Dr L Saeid	X	Y	Y	Y	Y
Mr S Kelly	N/A	N/A	N/A	Y	Y
Mr Z Clements	X	X	Y	X	Y
Ms L Sanchez	Y	X	N/A	N/A	N/A

The People Sub-Committee Meetings

TRUSTEE NAME	13.01.23	31.03.23	07.07.23	31.08.23	20.10.23	17.11.23
Mr Ian Currie	Y	Y	Y	Y	Y	Y
Mr Guy Hindle	Y	X	X	X	X	X
Mrs M Porter (Chair)	Y	Y	Y	Y	X	Y
Mr I Gleave	X	X	Y	Y	Y	Y

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

Finance Sub Committee Meetings

TRUSTEE NAME	20.01.23	30.03.23	06.07.23	10.08.23	12.10.23	16.11.23 (Not Quorate)
Mr I Currie (Chair)	Y	Y	Y	Y	Y	Y
Mr N Chadbourne	As observer	Y	Y	X	X	N/A
Mr G Hindle	X	X	X	Y	Y	X
Mr A Cannell	N/A	N/A	N/A	N/A	Y	X
Mr J Stockton	X	X	Y	X	X	X

Quality & Safety Sub-Group

TRUSTEE NAME	20.01.23	21.04.23	17.07.23	20.10.23
Ms C Hugall (Chair from Oct 2022)	Y	Y	Y	Y
Dr L Saeid	Y	Y	Y	Y

Health & Safety Sub-Committee **

TRUSTEE NAME	10.01.23			
Mrs L Sanchez (chair)	Y			
Mr A Cannell	Y			

**The Health & Safety sub-committee was integrated into People (for the non-clinical matters) and Quality & Safety (for the clinical matters) Sub-committees post April 2023.

Transactions or arrangements with related parties are approved by the Board; details are set out in note 30.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of St. Rocco's Hospice for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

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 its

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

subsidiaries, and of the incoming resources and application of resources. This includes the income and expenditure of the charitable company and its subsidiaries for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently
- b. observe the methods and principles in the Charities Statement of Recommended Practice SORP 2015 (FRS 102)
- c. make judgements and estimates that are reasonable and prudent
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and its subsidiaries. They also ensure that the financial statements comply with the requirements of the Companies Act 2006 and Accounting and Reporting by the Financial Reporting Standard SORP 2015 (FRS 102).

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no audit relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware.

Each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are given that information.

RISK MANAGEMENT

St Rocco's has developed an approach to risk management that embraces both clinical and non-clinical risks. The Board of Trustees hold overall responsibility for risk management and are involved in the evaluation of the risk environment via a review of the corporate risks register presented as a highlight report by the Chief Executive Officer (CEO) at each Board meeting. The Board works in conjunction with its Sub-Committees; each risk is identifiable by the Sub-Committee responsible for oversight.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

The corporate risk register is held electronically on Vantage risk management software implemented in 2022/23. As we work to embed this system, we will be concentrating on delivering risk management training along with system training to senior and middle managers.

Strategic risks are defined in a Board Assurance Framework (BAF) developed for the first time in 2022. This has recently undergone its first annual review. A small task and finish group has been formed to ensure that this is fully aligned to the organisational risk register. There are eleven strategic risks included on the BAF focusing on our strategic direction, business model, funding, clinical and support services, regulatory standards, workforce, community presence and engagement. Our assurance mechanisms around these risks are updated on a quarterly basis and reported to Board.

Our most significant corporate risks and mitigating actions include:

RISK	MITIGATION
Financial sustainability	<ul style="list-style-type: none"> - Budgets linked to service delivery plans - Financial position monitored monthly, operationally, and quarterly at Sub-Committee and Board - Regular reserves oversight - Open dialogue with commissioners - Scenario planning - Diversification of income streams
Digital capability and vulnerability	<ul style="list-style-type: none"> - Anti-malware solutions - Data security and awareness training for all staff - Cybersecurity alerts cascade - Mobile device management solution - Regular penetration testing/action planning - Service back-ups - External review planned on infrastructure and process
Inability to recruit and maintain talent required to deliver against strategic goals	<ul style="list-style-type: none"> - Remuneration tested against market benchmark - Review of terms and conditions for competitiveness - Robust recruitment and retention monitoring and oversight - Developing workforce planning capabilities - Leadership skills and competency framework implementation in progress

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

STATUTORY REGULATION: Care Quality Commission

In order to provide our services, we need to meet essential quality and safety standards specified in the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 (part 3) and the Care Quality Commission (Registration) Regulations 2009 (part 4).

The Hospice is registered with the Care Quality Commission as an Independent Adult Hospice and, following an onsite inspection in 2019, was rated "good."

During this reporting period we have undergone a direct monitoring call and an engagement meeting.

SUBSIDIARIES

St. Rocco's Hospice has two wholly owned trading subsidiaries: St. Rocco's Promotions Ltd and St. Rocco's Shops Ltd. St. Rocco's Promotions Ltd operates St. Rocco's Hospice Lottery. St. Rocco's Shops Ltd includes nine Charity Shops and an e-commerce store. Further details can be found in the "Income" section of this report.

AUDITORS

Xeinadin Audit Ltd have indicated their willingness to accept reappointment as auditors.

OBJECTIVES AND ACTIVITIES

As a provider of Specialist Palliative Care, St Rocco's focuses on supporting patients and those important to them to live well. Working in partnership with our health and social care partners at Warrington place and as a member of the Cheshire and Mersey Hospice sector collaborative, we strive to ensure care is personalised, responding to the needs and preferences of those we support.

Our Memorandum of Association is founded on four "principal" or main charitable objects described through our mission:

St Rocco's, working collaboratively with our community and partners, will support people affected by life limiting illness to live well with dignity, comfort and choice towards the end of their life.

We have drawn upon our mission to inform our current 2022 – 2024 strategy. As we move into the final phases of this strategy, we have continued our focus on our four strategic principles, strengthening our relationships locally and as part of the regional hospice collaborative. Set out below, examples of our achievements against each of these areas are included to give insight into our work during this reporting period.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

1. To respond to our commitment to increase the reach of our services into our community by partnering for better outcomes and impact for our community, we have:
 - Built on our Integrated Palliative Care Hub to further develop our virtual offer of the Consultant-led Palliative Virtual Ward
 - Facilitated our Early Supported Discharge model to again support those approaching end of life in the hospital setting to access hospice care in line with their wishes
 - Built on our wellbeing model through the further growth of our volunteer-led groups to include the hospice choir, craft therapy and relaxation groups
 - Developed our community-led offer providing group support for carers and patients focusing on growth of a peer network for psychological, social and financial support
 - Expanded our bereavement café model to support those not previously known to the hospice
 - Expanded our education offer working in partnership with our Local Authority
 - Expanded our home visit provision delivered by our physiotherapy and occupational therapy teams
 - Facilitated a test and learn project around the use of art therapy to promote psychological well-being
 - Reviewed our nursing structures to ensure we can recognise skills and experience and continue to build a continuous learning culture

2. To invest in our people to ensure St Rocco's is a great place to work and volunteer where skills and needs are recognised, we have:
 - Strengthened our recruitment processes to enable us to attract the knowledge, skills and experience required
 - Undertaken a cross organisational pay benchmarking exercise on our terms and conditions to reflect the median market position
 - Continued to work on our approach to talent and succession planning, developing new roles to include apprenticeship opportunities at all levels through partnering with levy paying organisations across Warrington
 - Undertaken a staff survey and developed departmental action plans to start to respond to what we heard
 - Introduced monthly values awards to celebrate the ways in which our teams uphold our values in all they do
 - Grown our wellbeing offer led primarily by our Mental Health First Aiders, increasing the number of wellbeing events
 - Developed our key skills for managers' training and planned ways in which we will invest in our current and future leaders
 - Maintained our strong volunteer base and built on this through targeted recruitment into our key areas of opportunity

3. To develop our operational excellence through a resilient structure and infrastructure that meets our regulatory requirements, we have:

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

- Introduced a drive to think digital to increase our use of technology in our key business areas
 - Continued to build on the implementation of our incident and risk management software to embed this in practice
 - Introduced a digital procurement system
 - Strengthened our data insights and access to meaningful information
 - Adopted the Patient Safety framework as a best practice initiative
4. To strengthen our financial sustainability and resilience to ensure we can continue to respond to the needs of our community into the future, we have:
- Worked in partnership with our Integrated Care Board (ICB) at Warrington Place, NHS partners and the Cheshire and Merseyside Hospice Network, securing additional non-recurrent funding to explore new and innovative ways of working.
 - Reviewed our financial information to ensure this is relevant and working in support of operational delivery
 - Continued to strengthen our robust financial controls
 - Maintained close budget oversight to deliver an improved position against end of year forecast
 - Grown our marketing team and presence to increase awareness of our hospice
 - Commenced a process of review for our corporate teams to ensure we consistently optimise our resources to be as effective as possible

VOLUNTEERS

Volunteers are integral to the services that St Rocco's Hospice provides and we aim to create an environment where we are open to new ways of working to enhance and develop the volunteering program to support the vision, mission, and values of the Hospice.

The Voluntary Services team are proactive in their approach and strive to be supportive by being visible, accessible, and welcoming in their engagement with our volunteers. We have had a good year for recruitment, which is demonstrated in our quarterly reports. We understand the need that more creative work needs to be done by the whole Hospice team to make sure we are raising the profile of volunteering, particularly within our shops.

We continue to develop and support our successful partnership working with the Warrington volunteer network at all levels through influencing, advising, and guiding.

In 2023 we were proud to have been awarded the Warrington Volunteering Pledge from Warrington Voluntary Action (WVA). We received this Kitemark in 2013 for demonstrating that we provide the highest level of service for our volunteers. This time we worked with a team from WVA on the Pledge reflection toolkit, an assessment tool to help us to consider our volunteering program as a whole and to reflect on our practices, in particular how we look after the wellbeing of our volunteers.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

Once again, we were successful in demonstrating that we provide a program of excellence, confirming that we meet the criteria of the award: purpose, management, wellbeing, and impact. Thus, ensuring that our processes are working for the organisation, the volunteers, and the people we support.

We held a successful awards ceremony which saw 89 volunteers receiving an award, ranging from 2 years to 40 years of volunteering for the Hospice. One Inpatient Unit (IPU) volunteer received their 40-year award, and three shop volunteers received an award, two for 30 years and one for 25 years. This shows an exceptional commitment and achievement to be celebrated, especially with the ever changing and challenging face of volunteering nationally.

We have 530 active volunteers, with an added 178 registered to help at our events. The valuation these volunteers bring to the Hospice is:

	HOURS	ESTIMATED VALUE
Hospice	18,248	£244,872
Shops	53,716	£720,821
TOTAL	71,964	£965,694

EMPLOYEES

Our workforce has again shown an exceptional amount of commitment, dedication and motivation throughout this year. We have been in a position to maintain and grow our total workforce, which is an achievement in such competitive recruitment market. Recognising that our people are our most valuable asset, we are maintaining our focus on:

- Developing our approach to workforce planning, including talent development and succession planning. This is essential to help us utilise our resources wisely to support the development of our staff but also to ensure our future sustainability. During the year we have committed to a number of workforce development roles, including Apprenticeship opportunities at L3, L5 and L7 across a number of teams, utilising Apprenticeship Levy transfer from partner organisations in Warrington
- Evaluating our current health and wellbeing offer. In support of this we were one of the first hospices to engage with the Cheshire and Merseyside Resilience Hub. This offer is further enhanced by our Mental Health First Aiders and staff-led wellbeing team who have worked collectively to develop a series of wellbeing events
- Drawing clear synergies between work that we have undertaken in and around our clinical services for example, our patient safety and just culture work. We will ensure these principles are reflected in our People policies and procedures.

The People Sub-Committee meetings have continued throughout the year providing appropriate governance to decisions around people issues. This Sub-Committee has maintained oversight of workforce performance indicators including recruitment and

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

retention, sickness and absence, and education and training. In addition, we have enhanced our data reporting to increase our workforce insights.

REMUNERATION

Work continued during 2023 to develop our workforce plan and benchmark our terms and conditions to ensure we reflect the market position so that we are able to attract and retain our key talent. This work is overseen primarily by the People and Finance Sub-Committees and outputs are reviewed by the Remuneration Committee as required.

In line with the delegated authority from the Board of Trustees, currently all staff pay is reviewed annually by the People and Finance Sub-Committees before recommendations are made by the Remuneration Committee to the Board of Trustees for approval. The same benefits, including pensions and terms and conditions, apply to the Chief Executive Officer and other senior managers. We do not apply any form of performance-related pay, nor do we have a bonus scheme. In the period to 31 December 2023, the organisation benchmarked all roles across the Hospice and made role-based pay awards based on the median level of that market data.

We have a remuneration process, which includes a Remuneration Committee, operating within the agreed Remuneration Policy. Senior Management Team pay is considered by the Remuneration Committee if there are significant changes to the role and based on the median of market benchmarks.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

This year has again proved a significant challenge. The impact of COVID-19 has remained ever-present; however, despite this the St Rocco's clinical team have continued to work collaboratively with our local community, system partners and infection control teams to move towards living with COVID-19 while maintaining a safe environment for our patients and those important to them.

In-Patient Unit

Through careful adherence to infection prevention and control measures and collaborative working with our local Infection Prevention and Control (IPC) team, we have been able to maintain open status throughout the course of the last year. Due to delays in discharge, availability of care packages to support discharge home, and availability of 24-hour care home placements, we have continued to see a length of stay (LOS) above 14 days but this has slowly reduced over the last year. The LOS is also indicative of the increasing acuity of patient care, requiring a higher complexity of care post discharge.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

To support system pressures and patient flow within the acute setting, we have developed from last year's test and learn winter pressures initiative and have successfully implemented a short-term early support discharge within the winter months. This directly supported pressures within the acute patient flow, along with recognition of preferred place of care/death for patient care.

Outreach Services

Our Warrington Integrated Palliative Care Hub (WIPCH), soft launched in March 2020 at the outset of the pandemic. It has continued to grow and contribute to the wider health and social care system, acting as a central point of referral. The WIPCH is founded on a multi-disciplinary model where nurses, specialist nurses, a social worker and the hospice at home team are co-located to optimise communication and collaboration.

We have continued to develop our digital offer, the Palliative Virtual Ward (PVW), within the WIPCH and supported through the ICS funding at place, and we have adapted this model to include consultant oversight within a medical model to further enhance patient care and the home first initiative. In response to this continued funding, we have been able to work collaboratively at place and nationally to share our developed model for other ICBs to adapt and adopt.

Funding is secured until June 2024. Work undertaken to date is now being looked at to inform the development of the virtual ward model across Warrington. This care model is seen to form a growing part of the health and social care system over the course of the next 5 years. The PVW will provide the opportunity to explore and understand the value of such an approach when applied to a non-conventional cohort of patients.

From our Vitality Centre we have continued to provide a range of services, supporting patients to stay as well as possible for as long as possible. Following a successful grant from Cheshire Community Foundation, we have supported a weekly 'We Care Coffee Group' to support our community, carers, patients and those important to them. Services include complementary and activity therapies, dedicated symptom control clinics, counselling and emotional support and medical outpatients.

A return to face-to-face attendance and home visiting has been seen over the course of the year in line with the various iterations of the national guidance for COVID-19. Our physiotherapy and occupational therapy teams have continued to deliver home visits when other services in the system ceased. Due to this they have expanded their reach to maximise their support to patients and the health and social care system response. The use of virtual technology specifically in our counselling and bereavement and outpatient clinics has been a helpful addition to our communication mediums. We intend to continue to offer such approaches to maximise patient choice and accessibility.

To further enhance a digital approach to care delivery we have successfully led a technology for better care bid, identifying opportunities to support carers. This project was undertaken

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

jointly with Warrington Healthwatch, WBC Wellbeing team and N Compass Carers' Hub, and was funded via the Health Foundation.

Activity and Performance

To support us to monitor the demand and responsiveness of our services, we have continued to collect data against a range of metrics. The table below illustrates our activity for the period January to December 2023 against a previous year baseline. We report this data quarterly to our Quality and Safety Sub-Committee and Integrated Care System at Place, the latter being a requirement of our NHS contract terms. We also use this data when evaluating or developing services.

Over the course of the year, and in line with the changes to COVID-19 government guidelines and service transformation to support delivery of care post pandemic, the profile of our data has changed. This data activity has enabled us to listen to our community needs and adapt our services in development of our future clinical operating model.

		2023	2022
Medical Outpatients	Consultations	248	205
	Ascites	6	18
	Total	254	223
In patient	Admissions	187	143
	Average length of stay	15.4	18.3
	Total	187	143
Hospice at home	Number of nurse assessment visits	51	58
	Number of sits	237	364
	Total	288	422
Outreach services	Personal contact	4559	3626
	Telephone	11556	11328
	Non-personal (e.g. email)	194	326
	Total	16309	15280

There was also a total of 579 [prior year 891] contacts with those who needed counselling or bereavement sessions.

NOTES:

- 1. Outreach Services: All annual numbers are based on contacts recorded by hospice staff to obtain a year-on-year comparison*

Quality

In addition to our activity and performance data, we produce and analyse a range of quality measures. Published annually in our Quality Account, these focus on incidents, safeguarding reports and service user experience (compliments and complaints).

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

St Rocco's Hospice has continued its monitoring of quality indicators during the year through the capture and reviewing of incidents, complaints, clinical audits and feedback from people who use its services. Analysis in each of these areas identifies learning outcomes to share with staff to facilitate continuous service improvement.

The total number of all incidents logged throughout the year was 149, which includes both clinical and non-clinical incidents. This compares with the figure of 159 for the previous year.

During 2023 we continued to implement the National Patient Safety Strategy. The initial focus was to support the implementation of the patient safety training for all teams within the hospice with a focus on just culture.

Patient feedback regarding our services is a priority quality indicator for the Hospice. The volume of service user feedback is consistent with previous years. We have received a higher number of compliments with patients strongly agreeing they are treated with dignity and respect and receive the care that matters to them.

No formal clinical complaints were received during 2023. Our standard complaints procedure is to ensure all complaints are logged and investigated. This is to make sure that remedial actions are identified, and areas of learning are highlighted to support our teams to continuously improve. Actions identified are monitored through the Quality and Safety Sub-Committee until the point of closure.

The Clinical Audit Group, which reports to the Quality and Safety Sub-Committee, identifies areas for audit within the Hospice and receives results of external audits. We participate annually in external audits. During 2023, audits included: Safeguarding, Infection Control and the FAMCARE User Satisfaction Survey. St. Rocco's Hospice is also a member of the Pallaborative NW Audit Group – a collaboration of health care professionals working in specialist palliative care, patients, and members of the public from across the North West of England. The Hospice contributes to the Warrington-wide membership subscription to this NICE accredited programme and regularly takes part in, and leads on, the Pallaborative North West regional audit programme.

As part of our quality monitoring processes, we maintain close oversight of our training and education compliance, monitoring our mandatory and statutory training compliance monthly against our 95% standard. Compliance at the close of the year was 95%. This is a significant achievement based on the continued pressures induced by the pandemic.

For our clinical training and education, we have a core training programme. This is an enhancement to our e-learning and is overseen and delivered by our clinical educators. Throughout the course of the year, a return to face-to-face sessions has been seen and we are building our compliance levels to again meet the 95% target.

The medical team also play a large role in improving knowledge, education and training of clinical staff both internally and externally, providing opportunities for community nurses,

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

GPs, nursing home and hospital nursing staff, and medical students. Our Medical Director leads on the education and training of medical students, GP specialty trainees and F2 doctors.

The medical team continues to lead on the medicine management group in the Hospice which looks at all issues around medications. This includes: drug stock issues, costs, changes in national and regional prescribing guidance, incidents, policy and protocol. The team works collaboratively with our place lead pharmacist to identify any trends and learning to share. This is chaired by the Medical Director.

The Hospice continues to be recognised as an approved training placement by Health Education England and the General Medical Council. The medical team support the general development and training of medics, including both undergraduate and post graduate training. Nursing placements continue to be offered for pre-registration registered nursing and nursing associate programmes with positive evaluation.

INVESTMENTS PERFORMANCE

The total fixed asset investments were valued at £2,821,360 on 31 December 2023 (31 December 2022: £2,621,350).

Total investment income during the year was £49,438 (2022: £58,049), which the Trustees consider to be satisfactory. There was an unrealised loss on the revaluation of investments fixed assets during the year of £92,675 (2022: £175,326).

FINANCIAL REVIEW

The reviews below relate to the three entities separately. The consolidated Statement of Financial Activities on page 38 summarises the aggregate position.

REVIEW OF ACTIVITIES AND FINANCIAL POSITION

The Hospice showed a deficit result this year, however a much more positive result compared to budgeted figures for the year. We had a strong statutory income result driven mostly by the provision of the Palliative Virtual Ward during the year.

Details of the results for the year are shown in the Statement of Financial Activities and Notes forming part of the financial statements. The Trustees are satisfied with the results of the year. The Company Statement of Financial Activities is set out beginning on page 39 of these accounts. The Trustees report a consolidated loss for the period, including unrealised loss on investment portfolio of £312,838 (31 December 2022: surplus £183,384) and Hospice accumulated funds of £9,523,654 (31 December 2022: £9,836,492).

Our fundraising team completed a full-year schedule of events; the first time since the Covid pandemic. Our shops also increased their trading days further in 2023, with the re-opening of the Latchford shop early in the year.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

The financial markets continued to remain volatile during 2023 with the on-going Ukrainian war and challenging political landscape in the Middle East. Whilst our interest income was lower than budgeted for the year, we showed an increase of £129,355 in our investment portfolio for the year.

Inflation and interest rates remained a focus of central banks and investors alike. The Investment Sub-Group, along with the Finance Sub-Committee reviewed our investment strategy, which has remained unchanged. This has been approved by the Board of Trustees.

All aspects of expenditure continue to be regularly reviewed, including carefully managing recruitment and overtime. This is evident from by our non-pay costs for the year as they were 15% lower compared to the previous year.

We are reassessing the overall impact on our financial position on a monthly basis, in particular monitoring and forecasting our cash and reserves positions using the best information available. Our reserves are there to provide financial stability in difficult times such as these, and so far, we have managed to have sufficient cash and reserves to provide our services throughout the year. We have reviewed both Investment and Reserves policies. These are detailed in the Investment Policy and Reserve Policy sections of this report.

We have also taken the decision to increase our Designated Funds to ensure that we can continue operating long-term.

Similarly to 2022, the ICB provided financial assistance for our Specialist Palliative Care Advice Line – Single Point of Contact (SPOC) – through a recovery grant, in addition to further funds received in relation to beds provided for patients out of area. The details can be found in notes 3 and 6.

The Trustees are grateful for the support given by our commissioners and recognise the excellent working relationship that exists between the organisations.

The charity and group's activities, together with the factors likely to affect its future development, performance and position are set out in this report, which describe the financial position of the group including its cash investments and reserves policy. The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

INCOME GENERATION

The work of the Hospice is partially funded through statutory contracts; however, the majority of its work is funded via income that is generated through various fundraising endeavours which include:

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

- Regular Giving
- Legacies
- Community and Corporate Events
- Lottery (via St Rocco's Promotions Ltd)
- Retail (via St Rocco's Shops Ltd)
- Grants & Sponsorships

The 2023 financial year was the first full year since March 2020 which was not directly impacted by the COVID-19 pandemic. However, the Hospice continued to face residual challenges from the pandemic together with new financial challenges, as many of our supporters have been impacted by the cost-of-living crisis.

The Trustees thank the dedication and tenacity of the team but extend gratitude to all of our supporters across a wide variety of communities for their continued support for the work of the Hospice.

Looking forward, the Hospice will seek to extend its community impact through a range of new community events and networking opportunities. There will be a renewed focus on Corporate Giving and Legacies and a further roll-out of our Lottery.

FUNDRAISING – HOSPICE

There were fluctuations in different income streams; whilst some streams saw significant growth, others experienced declines.

Income from In Memory donations saw steady growth throughout the year, with a notable increase of 24.5% compared to previous year. The partnership with Much Loved, a memorial tribute platform which is due to launch early 2024, will further boost the In Memory platform going forward.

There was a significant rise in Community Fundraising, with a 30% increase compared to 2022. This was mainly due to several individual sponsored events that were held throughout the year, each raising over £15,000. Strong engagement was observed in the community particularly with local schools, which contributed substantially from their fundraising efforts. There was a notable mention of individuals who continuously support the Hospice year on year, contributing to building strong relationships and sustaining fundraising efforts.

Hospice led events and challenge events raised a total of £213,400, an increase of 3.7% from 2022. Despite hosting fewer events compared to 2022, the income saw a positive growth trend. At the beginning of the year the Christmas Tree Collection campaign maintained its success, raising £44,100, collecting a record number of 2,800 trees. Significant growth was observed in challenge events, soaring by 81.25% from the previous year to £29,000. This was attributed to the team focusing more attention on this area of fundraising, with the recruitment of an events fundraising assistant to support. We also invested in being one of

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

the charity partners for the Warrington Running Festival held in September. We hosted one walk event in 2023; the Hospice Hike held in June had 150 participants take part and raised £27,800. The Dragon Boat Race held in July continues to be a successful event, with 12 teams participating, resulting in a 45% increase in income to £29,100. The 9th Strictly event remained popular, generating £71,000. Total expenditure on hospice-led and challenge events amounted to £43,600, which was under budget by £14,400. Overall, 2023 showcased a successful year for the hospice led events, characterised by strategic event planning and increased community engagement.

Grant fundraising showed an increase of 32% in income during 2023 compared to the previous financial year. In total, 22 grants were applied for with a success rate of 50% bringing in a total of £72,832. This included a substantial grant of £27,815 from the Health Foundation in which they selected 10 teams across the country to explore ways in which technology can be used to enhance care. Grants were also received from: Screwfix Foundation, ASDA Foundation, The February Foundation, Warrington Borough Council Community Initiatives, Cheshire Community Foundation, B&Q Foundation, Hospice UK, Albert Hunt Trust, RSM UK Foundation Radcliffe and Mazars Charitable Trust. Grant money was used to fund a variety of projects in 2023 including replacement flooring in reception and Hospice corridors, a new bespoke linen storage cupboard, training, and community activities. The grant from Cheshire Community Foundation was awarded to fund a new We Care Coffee Group initiative which has been a great success.

How fundraising is monitored

We are grateful for the support of the many people and organisations within our community who raise funds on our behalf. The fundraising team provides advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

The fundraising team will report back to the GDPR Sub-Group for queries and guidance relating to the processing/use of data.

The Finance Sub Committee (FSC), which meets every quarter, monitors the activities of the Income Generation Team on behalf of the Board of Trustees. The Director of Income Generation and Marketing attends each quarterly meeting of the FSC and reports progress on income raised from fundraising, shops and lottery.

Regulatory governance and oversight is monitored and 2023 will see a new suite of Key Performance Indicators developed that will monitor the outputs and impact of the team from a financial, quality and community impact perspective.

Fundraising standards

We are committed to protecting the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

In order to ensure that we protect the interests of those who are vulnerable and so that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise
- Promptly action any requests for removal from our mailing lists and database
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator

St. Rocco's Hospice is committed to practicing the highest standards of fundraising, taking care to ensure all income generation activity reflects the wider Hospice values.

St. Rocco's Hospice is registered with the Fundraising Regulator and has made a commitment to adhere to all recognised standards in relation to fundraising.

The fundraising team works hard to ensure fundraising activity complies with the Institute of Fundraising Code of Fundraising Practice - the recommended practices of which have now been adopted by the Fundraising Regulator and embedded in the Fundraising Promise made by every charity on joining the Regulator.

ST ROCCO'S SHOPS LTD

St. Rocco's Shops Ltd is a wholly owned subsidiary of the Hospice. During the year, the company's total contribution to the hospice including transfer of Gift Aided donations and Gift Aid tax recovered, was £382,994, compared to 2022 income of £302,001.

We started 2023 trading from 8 shops and with 2 shops (Latchford and Longford St.) temporarily closed. Commercial decisions were taken early in the year to re-open Latchford shop, but to permanently close Longford St. and to put the property on the market for sale.

The aims of St. Rocco's Shops strategy, as ratified in 2015, continued to be achieved this year. All the shops are fully Gift Aid compliant and operating the Azurri EPOS till system, which facilitates Gift Aid administration and maximises income on donated goods. Our staff and volunteers are to be congratulated for their enthusiasm in embracing new technologies which also offer contactless payment options to our customers.

During 2022 we had identified significant issues in our warehouse operation, due to the condition of the building in Latchford. We identified suitable alternative premises in Great Sankey, which could accommodate our warehousing needs and provide a suitable location for our e-Commerce operation. The move to the new premises was successfully completed in January 2023.

Our e-Commerce operation is currently functioning with limited resources, following the resignation of our e-Commerce Manager in 2022. The operation has been maintained at a low level, pending a strategic review of the retail operation at the end of 2023.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

Despite the economic situation, we have been very well supported by the people of Warrington with their donations to our shops and by our shop volunteers, helping to generate income to care for patients at the Hospice. Their generosity and dedication, whether in donations or time, is invaluable.

We understand that our shops play a huge part across our district and as such we plan to optimise the best retail model that will support and contribute to our local communities, support the people of Warrington who benefit from our volunteering opportunities, and also ensure that we maximise our sales for re-investment into the Hospice. To continually progress this, we commissioned an external review of our retail operations and are now working towards a new operational model to achieve the best results and opportunities for the Hospice and the communities we serve.

ST. ROCCO'S PROMOTIONS LTD

St. Rocco's Promotions Ltd is a wholly owned subsidiary of the Hospice. During the year, the company's net income was £210,406, compared to a 2022 figure of £245,291. This unrestricted income represents 6% of total Hospice income. The weekly Hospice Lottery pays out an average of £2,375 in prizes each week, including a rollover prize, which can reach up to £5,000.

Lottery income remained steady during 2023 with over 9,000 supporters participating in the Lottery. Early in the year saw the migration of our lottery data into our CRM database. Consolidating all our data has led to significant efficiencies, better analysis and improved management of our supporter relationships. The introduction of Lottery single tickets in April 2023 proved very popular with over 6,400 ticket sales during the year.

Lottery membership at the end of December 2023 had 9,622 members, a decrease of 279 since the beginning of the financial year. The outsourcing of the membership recruitment to a third-party canvassing company unfortunately has been lower than anticipated due to difficulties in recruiting and retaining suitable staff.

All new members are now paying by Direct Debit, a more cost-effective way of promoting and playing the lottery. 4,064 members of St. Rocco's Lottery were registered to pay by this method as of 31 December 2023, a slight increase on the number as of December 2022. The efficiency of collection of Lottery subscriptions has been maintained during 2023 and there are now around 9,596 Lottery players paying to be in the draw each week, a slight increase from 2022.

How we work with and oversee any commercial participators/professional fundraisers

We currently have arrangements with the following commercial participators/professional fundraisers:

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

ORGANISATION	TYPE	NATURE OF RELATIONSHIP	HOW WE OVERSEE THEIR WORK
SEC Fundraising	Professional Fundraising company	Lottery member recruitment	<ul style="list-style-type: none">– Adherence to recognised fundraising policies and procedures– Members of the Fundraising Regulator– Contract in place– Regular feedback– Quality and monitoring

How we protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we commit to:

- Adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise
- Promptly action any requests for removal from our mailing lists and database
- Not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances
- Only use professional fundraising agencies who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator

St. Rocco's Promotions is committed to ensuring that the Lottery is operated in a secure, fair and socially responsible way and to endorsing responsible gambling amongst its members.

The Gambling Commission regulates gambling in the public interest. The regulatory framework introduced by the Gambling act 2005 is based on three licensing objectives:

- Preventing gambling from being a source of crime and disorder, being associated with crime and disorder, or being used to support crime
- Ensuring that gambling is conducted in a fair and open way
- Protecting children and other vulnerable persons from being harmed or exploited by gambling

Our Social Responsibility in Gambling Policy, and other related policies inform the Hospice Lottery's procedures to ensure we approach gambling activities in a socially responsible way. All Lottery staff are trained in how to implement these policies.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

Collectively, our thousands of loyal, regular lottery players in the community who make their £1 payment each week contribute a large sustainable income, which helps provide Hospice services. Our thanks go to everyone.

INVESTMENT POLICY

The Investment Sub-Group, which consists of one Trustee, members of staff, external advisors and expert volunteer advisors, meets twice a year to review the reserves of the charity (Total Reserves).

The Total Reserves of the charity are split between the Free Reserves as set by the Reserves Policy and the excess cash reserves. There is a further allocation of the reserves between (a) the cash and deposits held and (b) the investments and other funds held with discretionary managers (the Fund).

The allocation of the reserves and investments is set out as follows:

1. Cash and deposits – the percentages in this section relate to the Total Reserves

Cash deposits on up to 3 years notice	Up to 20%
Cash deposits on up to 2 years notice	Up to 20%
Cash deposits on 2-3 months' notice	Discretionary
Cash deposits on one month's notice	Discretionary

The Board of Trustees agreed that up to £2m of the cash deposits can be invested in short-term Government Stocks as an alternative to Bank Deposits at the discretion of the Investment Sub-Group.

The Investment Sub-Group has agreed that if more than £500,000 in cash is to be invested in any one financial institution, prior agreement is sought from another member of the Sub-Group and the institution needs a rating of at least 'BBB'. Staggered expiry dates for the cash deposits are sought, bearing in mind the timescale of any capital projects for the Hospice or any other funding needs.

2. Investments Fund - the percentages in this section relate to the Fund only

Asset Class Parameters:

Part of the reserves is held in an investment portfolio through Investment Managers. Their policies for investments, agreed with the Investment Sub-Group, are as follows:

UK Equities	25% - 50%	} Subject to max 75% in equities
Overseas Equities	10% - 30%	
Bonds	10% - 45%	

ST. ROCCO'S HOSPICE (Registered Number: 1565543)

Trustees' Annual Report

For the year ended 31 December 2023

Alternative Assets	5% - 25%	(including hedge funds, property, infrastructure and commodities) Of which no more than 15% can be illiquid
Cash	0% - 15%	

The policy is that the Fund will not exceed 65% of the Free Reserves but will be limited to 50% of the Total Reserves.

The Trustees employ the services of an Investment Manager to manage the Fund of the Charity, under a Discretionary Client Agreement. The Investment Managers have full discretion to operate within the limits of a strategy agreed with and regularly reviewed by the Trustees.

Performance of the Fund is measured quarterly by reference to benchmarks agreed between the Investment Sub-Group and the Investment Manager. The Hospice's investments are registered in the name of the nominees of the Investment Manager.

The Investment Manager attends a meeting with the members of the Investment Sub-Group at least twice each year to both report on progress and to ensure that the investment strategy remains relevant and to determine the total amounts to be retained or added to the Fund.

The Fund is managed on the basis that, although income is a key requirement of the portfolio, the overall need is for a balance of capital growth and income sufficient to meet the Hospice's revenue commitments and to provide long term growth in the value of the investments. Therefore, a "total return" strategy has been agreed in relation to the assets.

The Trustees accept that the attainment of the long-term investment objectives requires the acceptance of a level of investment risk. A medium risk approach has been adopted currently, which is kept under review in the light of market and economic circumstances. The risk manifests itself primarily in the fluctuation of the capital value and the risk of loss of value periodically. The Trustees wish to minimise the risks in a manner which is consistent with the attainment of those investment objectives. Further risks and the mitigation of them are considered below.

The Investment Manager creates and maintains a balanced portfolio invested in a broad range of assets. The asset allocation framework is agreed annually with the Trustees and reflects the agreed principle of broad diversification.

There is a need for the portfolio within the Fund to be adequately diversified and the asset allocation parameters are illustrated above.

The Investment Manager will not invest directly in sub-investment grade corporate bonds (i.e. bonds with a credit rating below BBB). However, the Investment Manager is permitted to

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

include collectivised funds investing primarily in sub-investment grade bonds, provided such investments do not form more than 10% of the total portfolio value.

The Trustees have decided not to invest in any tobacco companies. There are no other social or ethical restrictions governing the choice of investments held within the portfolio.

All the investments held in the Fund are held by the Investment Manager's nominee company. The nominee is regulated by the FCA and is required to comply with the FSA's Client Asset Rules which help protect the investor, including rules on asset segregation and the verification of asset records and instructions. The nominee is obliged to meet a number of global regulatory requirements in the areas of risk management, capital adequacy and financial reporting. Should the nominee become insolvent, assets are ring-fenced and would be allocated to the beneficial owner. These assets would not be considered as belonging to the nominee company and would not be used to repay the nominee company's creditors in the event of a liquidation.

In the event of the Investment Manager's insolvency, assets would remain in trust with the nominee company and would not be impacted by the insolvency.

The Investment Manager invests in securities which are quoted on a recognised Stock Exchange (including the Alternative Investment Market (AIM)) and recognised collective investment vehicles. Such assets are considered to be readily realisable at the time of investment. The Investment Manager may invest in alternative assets such as hedge funds, property funds, structured products etc. which maybe illiquid. However, such investments will not form more than 15% of the portfolio. For this purpose, "illiquid" is defined as any security which, at time of purchase, can be expected to take more than one calendar month to realise.

Unquoted stocks will not be purchased but may be held within the portfolio if acquired as part of a donation.

Exposure to currency risk is considered as part of the investment selection process and the Trustees may be exposed to currency movements where overseas investments are made. However, currency-hedged vehicles may also be used when deemed appropriate by the Investment Manager.

The Investment and Reserves Policies have again been reviewed to reflect the change in the economic environment and hold sufficient cash reserves to protect the Hospice. We decided that our Investment Policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for working capital. Risk Capital and Wind-Up Capital could be held in other forms, however, at this time it would be prudent to maintain our minimum reserves in cash, or equivalents.

The investment policy is under review in 2024.

RESERVES

At St Rocco's Hospice, the Finance Sub-Committee has traditionally reviewed our Reserves Policy on an annual basis to ensure we have a Reserves Policy that reflects the environment and effectively addresses the Hospice's emerging risks and financial situation. The current Reserves Policy was reviewed again in 2023.

The current Reserves Policy takes into account the changes in the economic environment and our local health economy to better reflect the short-term position and the expected income from our commissioners. Likewise, our Investment Policy also reflects our expectation that our income would reduce substantially, and we would require more cash.

Winding Up reserve: Absolute Minimum

As Trustees and directors, we are obligated to ensure that the Hospice has the ability to continue to pay its obligations. It is proposed that the absolute minimum level of reserves required should be equal to the funds required to close down the Hospice whilst being able to fulfil all our financial obligations, including staff notice and redundancy, lease obligations, and monies set aside to organise the closure should that decision be made. This has been estimated at £2.7m at year-end.

Working Capital

Over and above the costs to close, the Hospice requires working capital. The amount required will vary from time to time, and there is no absolute value. However, 3 months working capital should be sufficient in most circumstances, i.e. £1m.

Risk Capital

Further capital should be held to mitigate against other risks, e.g. risk of investment performance, risk of loss of income. Investment Risk can be assessed as that relating to the managed portfolio that must be our minimum.

In total this would require Free Reserves of £4m, with an Absolute Minimum of £2.7m.

As mentioned in the Investments Policy section above, we also decided that our Investment Policy should be set with our operational cash requirements in mind i.e. hold sufficient cash or cash equivalents for Working Capital. Risk Capital and Wind-Up Capital could be held in other forms; however, at this time it would be prudent to maintain our minimum reserves in cash or equivalents.

Funds are invested in order to produce reasonable income and capital appreciation over time, whilst following the Investment Policy guidelines.

ST. ROCCO'S HOSPICE (Registered Number: 1565543)
Trustees' Annual Report
For the year ended 31 December 2023

During the year, the charity's total consolidated reserves decreased from £9,836,492 to £9,523,654 of which £3,493,251 is held in tangible fixed assets. At 31 December 2023, the amount of restricted reserves was £874,008 and the amount of free reserves was £8,647,093.

Due to the better than expected results in the last 4 years, the board has committed to recognise the need to invest staff and in adequate up-to-date systems in line with strategic goals. Any unrestricted General Funds surplus to the minimum reserves policy will be used for the continued provision of Hospice Services. These include, for example, the charitable net investment in the non-commissioned services of beds, Hospice at Home, strategic development, medical equipment renewals, improvement of patient areas and general refurbishment, training costs, IT hardware and software upgrades and the development of shops.

Considering the unpredictability of legacy income, our "legacy equalisation reserve" which represents a fund made out of excess legacy income over the 22-year £230,000 average, can be released in periods of less than average legacy income. This will smooth out the cycle of highly unpredictable and irregular legacy income.

We received over £39,000 from Halton for the provision of bed capacity and outpatient clinics for Halton patients in 2023.

Our cash reserves are still strong, with over £2.2m in cash or cash equivalents and a further £2.8m in investments at 31 December 2023.

Our prospects for 2024 and beyond do not look as healthy following the inflationary pressures on both pay and non-pay costs and we expect our income challenges to continue. This means our potential budgeted deficit for 2024 could exceed £500,000. Keeping our Reserves Policy in mind at all times, the SMT and the Board of Trustees are closely monitoring the monthly management accounts, cash flow and reserves position and forecast. We keep allocating our resources efficiently and promote oversight, review of our service models and processes and focus on best return on investment income generation streams. We also keep strengthening our management intelligence information to optimise our scrutiny.

PLANS FOR FUTURE PERIODS

As we move into the last year of our current strategic plan, we will continue to build on our achievements against our four strategic principles.

In all these areas we will be seeking to explore new ways of working to help us respond to the increasing pressures placed on health and social care, due to the continued growth in demand and the escalation of costs.

In service of this we will continue to invest and build our relationships with our partners both at Warrington Place and as part of the Cheshire and Mersey Hospice Collaborative. Strong

relationships, founded on sharing insights and experiences, support a culture of continuous learning and improvement, and promote opportunities for further collaboration.

The drive to maintain the services we provide to our community whilst increasing our financial sustainability requires significant organisational transformation. Our strategic principles are, therefore, designed to respond to this and the challenges we face as part of the care sector. Over the course of the next year, we will continue to work to deliver our strategic ambition through the following areas of focus:

Principle 1: To collaborate with partners, responding to the needs of our community to develop and provide compassionate, accessible, inclusive care.

We will:

- Draw on the learning from outreach service evaluation to refresh our service offer where this can be seen to add value.
- Maintain our focus on our digital offer and continue to ground this within our Integrated Palliative Care Hub.
- Finalise our Patient Safety Incident Response Policy and Plan to ensure we keep pace with best practice recommendations.
- Invest in developing our user feedback group to consistently increase our understanding of the value our service offer provides.
- Promote and support our volunteer led services and expand this approach within our Vitality Centre.
- Communicate our brand refresh to ensure we maintain and build on the visibility of St Rocco's Hospice to maximise the awareness of our services throughout our community.

Principle 2: To be a great place to work and volunteer where experience, skills and needs are recognised, and everyone is involved in shaping the future.

We will:

- Maintain our focus on developing our workforce to ensure we can continue to deliver safe, effective services that contribute to the Warrington vision.
- Invest in our Leaders to ensure they are supported with the skills to enable them to meet the challenges we face.
- Continue to build on the insights we gained from our last staff survey by developing a 'pulse check' approach to understanding the progress we have made and the areas we need to prioritise.
- Work with Hospice partners to develop our equality, diversity, and inclusion strategy, sharing innovations and opportunity to collaborate to optimise the impact of our actions.
- Continue to build on our 'just' culture foundations promoting, consistency, fairness, openness, and learning.

Principle 3: To develop operational excellence through a resilient infrastructure that meets all regulatory requirements and system expectations.

We will:

- Undertake a digital review to understand the capability of our existing infrastructure. We are committed to identify ways to digitalise our processes to increase effectiveness and ensure we can continue to keep pace and contribute as a system partner.
- Procure, implement, and embed a time and attendance module to support our managers to better organise complex shift schedules, optimise payroll accuracy and improve efficiency by reducing manual processes.
- Work to implement our refreshed Risk Management Policy, supporting our teams to develop their risk awareness and skills in risk management.
- Continue to build our data insight capabilities, improving our data reliability, reporting capacity and resilience.

Principle 4: To be financially and operationally sustainable and resilient through growth, efficient use of resources and effective partnering.

We will:

- Work in close partnership with our 'Place' partners ensuring we are attuned to the needs of our population, being clear on the part we play in Warrington Health and Social Care economy and demonstrating the impact of the services we offer.
- Refresh our retail offer in line with an external review conducted by the Charity Retail Association, building on our customer experience and the contribution our shops make to our essential services.
- Continue to understand the changing preferences of our community and respond through a refreshed offer where we see this would add value to our people and our services.
- Maintain our commitment to collaborate with the Cheshire and Mersey Hospice Alliance, sharing experiences, insights and ways of working. Here we will actively look for ways we can partner to increase our effectiveness and maximise efficiency.

Without doubt it is the continued support from our community and partners that enables the Hospice team to continue to care for those who need us when they need us. We hope that our annual report shares in a small way how we strive to achieve this ambition and our commitment to continue to be the best we can be.

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the Company Directors, on 30 July 2024 and signed on the Board's behalf by:


Guy Hindle
Chair
30 July 2024

**ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE**

For the year ended 31 December 2023

Opinion

We have audited the financial statements of St Rocco's Hospice (the 'charitable parent company') and its subsidiaries ('the group') for the year ended 31 December 2023 which comprise the group statement of financial activities, the group balance sheet, the charitable company balance sheet, the group statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE**

For the year ended 31 December 2023

Other information

The other information comprises the information included in the annual report set, 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 this 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 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.

Opinion 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, which includes the directors' report for the purpose 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 report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

**ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE**

For the year ended 31 December 2023

- 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 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.

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.

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

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the charitable company and the group.

**ST. ROCCO'S HOSPICE (Registered Number: 1565543)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST ROCCO'S HOSPICE**

For the year ended 31 December 2023

Auditor's responsibilities for the audit of the financial statements

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite the audit being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

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.



Andrew James Taylor
Senior Statutory Auditor
For and on behalf of Xeinadin Audit Limited
Statutory Auditors
116 Duke Street
Liverpool
L1 5JW

30 July 2024

St Rocco's Hospice (Registered number – 01565543)
Consolidated Statement of Financial Activities
(Incorporating a Consolidated Income and Expenditure Account)
For the period ended 31 December 2023

		31.12.23			31.12.22	
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Total £
Income and endowments from:						
Donations and legacies	2	1,517,089	-	-	1,517,089	2,248,095
Charitable activities	3	1,530,394	79,083	-	1,609,477	1,712,847
Other trading activities	4	1,577,895	-	-	1,577,895	1,597,049
Investments	5	140,540	-	99	140,639	58,303
Other	6	5,335	-	-	5,335	3,062
Total income and endowments		4,771,253	79,083	99	4,850,435	5,619,356
Expenditure on:						
Raising funds	7	(1,412,014)	-	-	(1,412,014)	(1,403,145)
Charitable activities	9	(3,807,225)	(43,160)	-	(3,850,385)	(3,832,824)
Other	10	(1,984)	-	-	(1,984)	(1,470)
Total expenditure		(5,221,223)	(43,160)	-	(5,264,383)	(5,237,439)
Net gains / (losses) on investments	18	101,070	-	40	101,110	(198,532)
Net income / (expenditure)		(348,900)	35,923	139	(312,838)	183,385
Transfer between funds	24	64,787	(64,787)	-	-	-
Net movement in funds	24	(284,113)	(28,864)	139	(312,838)	183,385
Reconciliation to funds:						
Total funds brought forward	24	8,931,206	902,872	2,414	9,836,492	9,653,108
Total funds carried forward	24	8,647,093	874,008	2,553	9,523,654	9,836,492

All income and expenditure derive from continuing activities.
All gains and losses recognised in the year are included above.
The Funds comprise Unrestricted, Restricted and Endowment Funds.

St Rocco's Hospice (Registered number – 01565543)
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the period ended 31 December 2023

	Note	31.12.23			31.12.2022	
		Unrestricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	£	£
		£	£	£	£	
Income and endowments from:						
Donations and legacies	2	1,516,089		-	1,516,089	2,224,580
Charitable activities	3	1,530,394	79,083	-	1,609,477	1,712,847
Other trading activities	4	360,752	-	-	360,752	352,038
Investments	5	266,193	-	99	266,292	262,303
Other	6	5,335	-	-	5,335	2,961
Total income and endowments		3,678,763	79,083	99	3,757,945	4,554,729
Expenditure on:						
Raising funds	7	(441,186)	-	-	(441,186)	(374,539)
Charitable activities	9	(3,732,031)	(43,160)	-	(3,775,191)	(3,787,632)
Other	10	(1,984)	-	-	(1,984)	(1,469)
Total expenditure		(4,175,201)	(43,160)	-	(4,218,361)	(4,163,640)
Net gains / (losses) on investments	18	101,070	-	40	101,110	(198,532)
Net income / (expenditure)		(395,368)	35,923	139	(359,306)	192,557
Transfer between funds	24	64,787	(64,787)	-	-	-
Net movement in funds	24	(330,581)	(28,864)	139	(359,306)	192,557
Reconciliation to funds:						
Total funds brought forward	24	8,760,187	902,872	2,414	9,665,473	9,472,917
Total funds carried forward	24	8,429,606	874,008	2,553	9,306,167	9,665,473

All income and expenditure derive from continuing activities.

All gains and losses recognised in the year are included above.

The Funds comprise Unrestricted, Restricted and Endowment Funds.

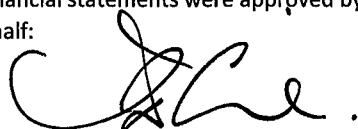
ST. ROCCO'S HOSPICE (Registered number – 01565543)

Balance Sheet

For the period ended 31 December 2023

		Company	Company	Group	Group
	Note	31.12.23	31.12.22	31.12.23	31.12.22
		£	£	£	£
Fixed Assets					
Tangible Assets	17	3,440,551	3,466,018	3,493,251	3,529,686
Investments	18	4,338,040	2,711,638	4,338,040	2,711,638
Fixed Term Deposits		-	-	-	-
Investments in Subsidiaries	28	3,002	3,002	-	-
		<u>7,781,593</u>	<u>6,180,658</u>	<u>7,831,291</u>	<u>6,241,324</u>
Current Assets					
Stock	19	-	-	-	-
Debtors	20	1,515,625	1,323,201	1,248,912	1,081,702
Investments	21	-	-	-	-
Cash at Bank and in Hand		664,549	2,694,144	1,344,281	3,222,087
		<u>2,180,174</u>	<u>4,017,345</u>	<u>2,593,193</u>	<u>4,303,789</u>
Creditors: amounts falling due within one year	22	(655,600)	(532,530)	(860,440)	(672,681)
Net Current Assets		<u>1,524,574</u>	<u>3,484,815</u>	<u>1,732,753</u>	<u>3,631,108</u>
Creditors: amounts falling due after more than one year		-	-	-	-
Total Assets less Current Liabilities		<u>9,306,167</u>	<u>9,665,473</u>	<u>9,564,044</u>	<u>9,872,432</u>
Provisions for liabilities	23	-	-	(40,390)	(35,940)
Net Assets		<u>9,306,167</u>	<u>9,665,473</u>	<u>9,523,654</u>	<u>9,836,492</u>
Charity funds					
Endowment Funds					
Permanent endowment	24	2,553	2,414	2,553	2,414
Restricted Funds	24	874,008	902,872	874,008	902,872
Unrestricted Funds					
General Funds	24	3,763,857	5,445,022	3,981,344	5,616,041
Designated Funds	24	4,665,749	3,315,165	4,665,749	3,315,165
Total Unrestricted Funds		<u>8,429,606</u>	<u>8,760,187</u>	<u>8,647,093</u>	<u>8,931,206</u>
Total Charity Funds		<u>9,306,167</u>	<u>9,665,473</u>	<u>9,523,654</u>	<u>9,836,492</u>

The financial statements were approved by the Council Members on 30 July 2024 and signed and authorised for issue on its behalf:



I Currie - Trustee

ST. ROCCO'S HOSPICE (Registered Number – 01565543)
Consolidated Cash Flow Statement
For the period ended 31 December 2023

	Note	31.12.23	31.12.22
		£	£
Cash flow from operating activities	27	(250,729)	323,359
Net cash flow from operating activities		<u>(250,729)</u>	<u>323,359</u>
Cash flow from investing activities			
Income from investments	5	140,639	58,303
Payments to acquire tangible fixed assets	17	(158,220)	(106,502)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments	18	(1,825,091)	(799,861)
Sale/ (Purchase) of fixed term deposits		-	-
Receipts from sales of investments		676,714	676,714
Net cash flow from investing activities		<u>(1,165,958)</u>	<u>(171,346)</u>
Net increase / (decrease) in cash and cash equivalents		(1,416,687)	152,013
Cash and cash equivalents at 1/1/2023		3,222,087	3,070,074
Cash and cash equivalents at 31/12/2023		<u>1,344,281</u>	<u>3,222,087</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,344,281	3,222,087
Short term deposits		-	-
Cash and cash equivalents at 31/12/2023		<u>1,344,281</u>	<u>3,222,087</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

1. Summary of significant accounting policies

(a) General information and basis of preparation

St Roccas's Hospice is a charitable company registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to promote the relief of suffering in terminal illness by providing residential palliative care and day care to adults who are resident in Warrington, as well as bereavement support to those adults and their families. People access our services by means of referral by their GP, Hospital Consultant or Clinical Nurse Specialist. Admission to our services is determined only by clinical and psychosocial need without reference to gender, race or faith.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. It is aimed that at least nine months' operating costs remain within liquid resources at all times.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

(b) Funds (Continued)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, when the amount bequeathed can be estimated with sufficient accuracy, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

(c) Income recognition (Continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grants from government agencies have been included within grants and government funding where there are no contract for services.

Grants from government agencies where there is a service contract are included as incoming resources from charitable activities.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Gift aid payments from the subsidiary companies is accounted for as a distribution on a receipts basis in accordance with FRS 102.

Retail Income is recognised at point of sale . Goods donated for sale are included as income at the point of sale. Gift Aid income claimed under the UK Retail Gift Aid Scheme is accrued at the point of sale .

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Premises overheads have been allocated on a floor area basis. The overheads costs of the central function have been apportioned on an estimated basis of usage by each function. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the lottery prizes, the salaries of the staff who promote fund-raising, direct expenditure including costs of events and an allocation of internal overheads
- Expenditure on charitable activities includes direct staff costs, specific costs where attributable and overheads on a management estimate based either on floor space and/or expected usage. Cost allocation includes an element of judgement as the charity has had to consider the cost benefit of detailed calculations and record keeping.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

(e) Support costs allocation

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

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings and leasehold property	2%/20% p.a. straight line
Plant and machinery	7 years straight line
Fixtures and fittings	7 years straight line
Motor vehicles	5 years straight line
Office equipment	5 years straight line

(g) Pension contributions

The company makes contributions to three pension schemes, as disclosed in note 28, designed to provide retirement benefits based upon the level of contributions made. The three schemes are the NHS Pension Scheme, St Rocco's Group Pension Plan and the National Employment Savings Scheme. The costs of providing these benefits are charged to the statement of financial activities in the year in which they are incurred.

(h) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Investments in subsidiaries / joint ventures / associates are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(i) Shares in Subsidiary Undertakings

These are stated at cost at the balance sheet date.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

(j) Stocks

Items donated for resale in the shops are not included within the financial statements until they are sold. The valuation of donated goods in our shops cannot be measured reliably as the costs outweigh the benefits. It is not practicable to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received. Purchased assets are valued at the lower of cost and net realisable value, after making due allowance for slow-moving and obsolete stock.

(k) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The group's forecasts and projections, taking account of likely changes in statutory income, donations, legacies, fundraising activities and other income, show that the group should be able to operate with the current levels of reserves it has. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual report and financial statements.

(p) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. In the view of the Trustees, there are no critical accounting judgements or key sources of estimation uncertainty.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

2. Income from donations and legacies
a) Company

	Total 31.12.23 £	Total 31.12.22 £
Gifts	1,004,484	911,324
Legacies	511,605	1,313,256
Total	<u>1,516,089</u>	<u>2,224,580</u>

Income from donations and legacies was £1,516,089 (2022 - £2,224,580) of which £nil (2022 - £9,990) was attributable to restricted and £ 1,516,089 (2022 - £2,214,590) was attributable to unrestricted funds.

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Gifts	1,005,484	934,839
Legacies	511,605	1,313,256
Total	<u>1,517,089</u>	<u>2,248,095</u>

Income from donations and legacies was £1,517,089 (2022 - £2,248,095) of which £nil (2022 - £9,990) was attributable to restricted and £ 1,517,089 (2022 - £2,238,105) was attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

3. Income from Charitable Activities

	Total 31.12.23 £	Total 31.12.22 £
Contractual payments	1,530,394	1,680,425
Grant income	79,083	32,422
Total	1,609,477	1,712,847

Contractual payments and grant income represent unrestricted and restricted funds and are the same for both the company and the group.

Income from charitable activities was £1,609,477 (2022 - £1,712,847) of which £79,083 (2022 - £267,703) was attributable to restricted and £1,530,393 (2022 - £1,445,144) was attributable to unrestricted funds.

<u>Contractual payments</u>		Unrestricted 31.12.23 £	Restricted 31.12.23 £	Total 31.12.23 £
Warrington CCG	-Service agreement	1,340,502	-	1,340,502
Hospice @ Home	- Continuing Health Care	46,616	-	46,616
University of Liverpool	- Medical Students	97,083	-	97,083
Long stay patient funding	-Continuing Health Care	4,995	-	4,995
Out of area patients income		39,480	-	39,480
Training income		1,718	-	1,718
Total		1,530,393	-	1,530,394

<u>Grant income</u>		Unrestricted 31.12.23 £	Restricted 31.12.23 £	Total 31.12.23 £
Ingevity grant		-	24,500	24,500
IMO restricted		-	3,295	3,295
February foundation		-	2,969	2,969
Warrington Older People Fund		-	9,941	9,941
Flooring -Neighbourly Foundation		-	8,502	8,502
Sam Hamilton London Marathon 2023		-	1,161	1,161
The Health Foundation : Tech for Better Care Program		-	27,815	27,815
IPAD for Lottery		-	900	900
		-	-	-
		-	79,083	79,083

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

Contractual payments (comparative)

	Unrestricted 31.12.22 £	Restricted 31.12.22 £	Total 31.12.22 £
Warrington CCG -Service agreement	1,227,255	-	1,227,255
Health Education North West - Service Increment for Teaching (SIFT)	10,068	-	10,068
Hospice @ Home - Continuing Health Care	73,481	-	73,481
University of Liverpool - Medical Students	44,087	-	44,087
Cheshire Community Foundation Roc-On project	-	-	0
Long stay patient funding -Continuing Health Care	3,661	-	3,661
Out of area patients income	81,364	-	81,364
Hospice UK -NHS England Covid funding	-	240,259	240,259
Information Governance training income	250	-	250
Total	1,440,166	240,259	1,680,425

4 Income from other trading activities

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Fundraising Events	360,752	342,232
Other	-	9,806
Total	360,752	352,038

All income from other trading activities was attributable to unrestricted funds in 2023 and 2022.

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Fundraising Events	363,819	342,852
Sponsorship and Lotteries	475,104	488,532
Sale of Donated and Bought in Goods	738,972	765,655
Total	1,577,895	1,597,039

All income from other trading activities was attributable to unrestricted funds in 2023 and 2022.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

5 Income from investments

a) Company		Unrestricted Funds £	Endowment Funds £	Total 31.12.23 £
Note				
Listed UK Investments				
	Dividend Income	49,338	99	49,437
	Short Term Deposit Interest	87,820	-	87,820
		<u>137,158</u>	<u>99</u>	<u>137,257</u>
Gift Aid				
	St Rocco's Shops Limited	-	-	-
	St Rocco's Promotions Limited	129,036	-	129,036
		<u>266,193</u>	<u>99</u>	<u>266,292</u>

b) Group		Unrestricted Funds £	Endowment Funds £	Total 31.12.23 £
Listed UK Investments				
	Dividend Income	49,338	99	49,437
	Short Term Deposit Interest	91,202	-	91,202
		<u>140,540</u>	<u>99</u>	<u>140,639</u>

Investments are held to provide an overall return from both income and capital growth.

a) Company		Unrestricted Funds £	Endowment Funds £	Total 31.12.22 £
Note				
Listed UK Investments				
	Dividend Income	43,922	99	44,021
	Short Term Deposit Interest	14,029	-	14,029
		<u>57,951</u>	<u>99</u>	<u>58,050</u>
Gift Aid				
	St Rocco's Shops Limited	-	-	-
	St Rocco's Promotions Limited	204,254	-	204,254
		<u>262,204</u>	<u>99</u>	<u>262,303</u>

b) Group		Unrestricted Funds £	Endowment Funds £	Total 31.12.22 £
Listed UK Investments				
	Dividend Income	43,922	99	44,021
	Short Term Deposit Interest	14,282	-	14,282
		<u>58,204</u>	<u>99</u>	<u>58,303</u>

Investments are held to provide an overall return from both income and capital growth.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

6 Other income

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Patient travel expense recharged	-	670
SSP Grant Income	-	1,840
Insurance income	5,335	451
	<u>5,335</u>	<u>2,961</u>

All other income was attributable to unrestricted funds in 2023 and 2022.

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Patient travel expense recharged	-	670
Job Retention Scheme	-	100
SSP Grant Income	-	1,840
Insurance income	5,335	451
	<u>5,335</u>	<u>3,061</u>
Total	<u>5,335</u>	<u>3,061</u>

All other income was attributable to unrestricted funds in 2023 and 2022.

7 Expenditure on raising funds

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Investment management costs	14,074	11,836
Merchandising and Event Costs	427,112	362,703
	<u>441,186</u>	<u>374,539</u>
Total	<u>441,186</u>	<u>374,539</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Investment management costs	14,074	11,836
Costs of Selling Donated and Bought in Goods	809,075	771,523
Merchandising and Event Costs	588,865	619,786
Total	1,412,014	1,403,145

8 Results from Trading Activities of subsidiaries

	St Rocco's Shops Ltd £	St Rocco's Promotions Ltd £	Total 31.12.23 £	Total 31.12.22 £
Donations and Gifts	-	-	-	23,515
Merchandising and Events	738,972	478,171	1,217,143	1,254,821
Investment Income		3,382	3,382	253
Other income	1,000	-	1,000	100
Total Income	739,971	481,552	1,221,525	1,278,689
Total Costs	(779,982)	(271,147)	(1,051,129)	(1,083,611)
Net Income Resources for the Year Before Gift Aid	(40,010)	210,406	170,396	195,078
Gift Aid Payments to St Rocco's Hospice	-	(129,036)	(129,036)	(204,254)
Net Income	(40,010)	81,370	41,360	(9,176)
Funds Brought Forward at 1 January 2023	35,022	138,999	174,021	183,197
Funds Carried Forward at 31 December 2023	(4,988)	220,369	215,381	174,021
Total Assets	544,202	296,509	840,711	705,087
Total Liabilities	(549,190)	(76,140)	(625,330)	(531,067)

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

9 Expenditure on Charitable Activities

	Company								Total 31.12.23
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,468,088	277,660	123,404	-	-	-	154,255	61,702	3,085,109
Therapists	-	-	0	-	-	550	-	-	550
Education and Training	20,300	5,467	7,049	4,672	648	2,120	914	373	41,543
Medical, Drugs and Other Supplies	50,233	7,390	-	-	2,142	-	-	-	59,765
Provisions and Sundry Equipment	26,766	7,138	1,784	-	-	-	-	-	35,688
Cleaning and Laundry	9,630	5,521	1,620	2,897	303	3,487	-	190	23,648
Water Rates and Refuse	6,187	3,382	1,040	1,861	194	2,240	-	288	15,192
Light and Heat	16,701	9,084	2,810	5,025	525	6,050	-	820	41,015
Insurance	14,006	8,306	2,356	4,213	440	5,073	-	-	34,394
Printing, Stationery and Advertising	13,091	7,121	2,204	3,938	411	4,742	-	643	32,150
Telephone and Postages	10,817	5,884	1,820	3,253	340	3,918	-	532	26,564
Computer Expenses	27,777	15,109	4,673	8,356	873	10,062	-	1,364	68,214
Bank and Payroll charges	5,601	3,047	942	1,684	176	2,029	-	275	13,754
Repairs and Renewals	20,138	10,955	3,388	6,057	634	7,294	-	994	49,460
Motor and Travel expenses	3,175	3,175	1,587	0	529	1,587	529	-	10,582
Recruitment and DBS	7,584	4,247	758	-	-	1,516	758	305	15,168
Professional fees	29,663	9,888	-	-	-	-	-	-	39,551
Miscellaneous expenses	3,857	2,258	386	-	-	771	386	50	7,708
Depreciation	70,162	45,010	11,062	19,784	2,067	23,821	-	3,230	175,136
	2,803,777	430,642	166,882	61,739	9,282	75,261	156,841	70,765	3,775,191

£43,160 (2022: £248,006) of the above costs were attributable to restricted funds and £3,372,031 (2022: £3732,031) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

9 Expenditure on Charitable Activities

	Company								Total 31.12.22
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,084,152	192,759	103,243	45,825	50,734	125,437	197,342	228,196	3,027,688
Therapists	-	-	-	-	-	463	-	-	463
Education and Training	16,552	7,204	6,565	5,246	912	3,099	1,218	510	41,306
Medical, Drugs and Other Supplies	48,161	992	-	-	2,072	-	-	-	51,225
Provisions and Sundry Equipment	31,750	-	-	-	-	-	-	-	31,750
Cleaning and Laundry	7,944	4,559	1,337	2,390	249	2,878	-	151	19,508
Water Rates and R	5,934	3,241	998	1,785	186	2,150	-	278	14,572
Light and Heat	14,623	7,954	2,460	4,399	459	5,297	-	718	35,910
Insurance	13,080	7,642	2,125	3,801	397	4,577	-	-	31,622
Printing, Stationery and Advertising	16,307	8,871	2,741	4,906	512	5,906	-	802	40,045
Telephone and Postages	10,384	5,647	1,746	3,123	327	3,761	-	510	25,498
Computer Expenses	39,888	21,697	6,710	12,000	1,254	14,449	-	1,959	97,957
Bank and Payroll charges	5,888	3,203	990	1,772	185	2,133	-	289	14,460
Repairs and Renewals	46,285	25,177	7,787	13,924	1,456	16,766	-	2,273	113,668
Motor and Travel Expenses	3,360	3,360	1,680	-	560	1,680	560	-	11,200
Recruitment and DBS	3,305	1,850	331	-	-	661	331	133	6,611
Professional fees	36,420	12,140	-	-	-	-	-	-	48,560
Miscellaneous expenses	4,792	2,798	479	-	-	959	479	77	9,584
Depreciation	66,442	42,987	10,438	18,666	1,950	22,474	-	3,048	166,005
	2,455,267	352,081	149,630	117,837	61,253	212,690	199,930	238,944	3,787,632

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

9 Expenditure on Charitable Activities

	Group								Total 31.12.23
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,468,088	277,660	123,404	-	-	-	154,255	61,702	3,085,109
Therapists	-	-	-	-	-	550	-	-	550
Education and Training	20,300	5,467	6,381	4,672	648	2,120	914	373	40,875
Medical, Drugs and Other Supplies	50,234	7,392	-	-	2,142	-	-	-	59,768
Provisions and Sundry Equipment	26,766	7,138	1,784	-	-	-	-	-	35,688
Cleaning and Laundry	9,630	5,521	1,620	2,897	303	3,487	-	190	23,648
Water Rates and Refuse	15,685	9,015	2,638	4,719	493	5,681	-	288	38,519
Light and Heat	16,701	9,084	2,810	5,025	525	6,050	-	820	41,015
Insurance	14,006	8,306	2,356	4,213	440	5,073	-	-	34,394
Printing, Stationery and Advertising	15,064	8,194	2,536	4,533	473	5,457	-	739	36,996
Telephone and Postages	10,817	5,884	1,820	3,253	340	3,918	-	532	26,564
Computer Expenses	27,777	15,109	4,673	8,356	873	10,062	-	1,364	68,214
Bank and Payroll Charges	5,601	3,047	942	1,685	176	2,029	-	275	13,755
Repairs and Renewals	27,211	14,803	4,578	8,186	856	9,856	-	1,336	66,826
Motor and Travel expenses	10,637	8,681	2,385	-	578	1,733	578	-	24,592
Recruitment and DBS	7,585	4,247	758	-	-	1,517	758	303	15,168
Professional fees	38,874	12,958	-	-	-	-	-	-	51,832
Miscellaneous expenses	4,881	2,872	487	-	-	977	487	56	9,760
Depreciation	70,576	47,520	10,887	19,470	2,034	23,445	-	3,179	177,111
	2,840,434	452,899	170,060	67,010	9,882	81,956	156,993	71,158	3,850,385

£43,160 (2022: £248,006) of the above costs were attributable to restricted funds and £3,807,225 (2022: £3,462,481) were attributable to unrestricted funds.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

9 Expenditure on Charitable Activities

	Group								Total 31.12.22
	In-Patients Unit	Vitality Centre	Family Support	Education	Medical Outpatients	Complement'y Therapies	Community Engagement	Specialist Palliative Care Hub	
Salaries and Wages	2,084,152	192,759	103,243	45,825	50,734	125,437	197,342	228,196	3,027,688
Therapists	-	-	-	-	-	463	-	-	463
Education and Training	17,222	7,204	6,565	5,246	912	3,099	1,218	510	41,976
Medical, Drugs and Other Supplies	48,161	992	-	-	2,072	-	-	-	51,225
Provisions and Sundry Equipment	32,606	623	78	-	-	-	-	-	33,307
Cleaning and Laundry	7,945	4,559	1,337	2,390	249	2,878	-	151	19,509
Water Rates and Refuse	13,723	7,860	2,309	4,129	431	4,971	-	279	33,702
Light and Heat	14,623	7,954	2,460	4,399	459	5,297	-	718	35,910
Insurance	12,634	7,493	2,125	3,801	397	4,576	-	-	31,026
Printing, Stationery and Advertising	16,945	9,218	2,848	5,098	532	6,137	-	833	41,611
Telephone and Postages	10,384	5,648	1,746	3,123	327	3,761	-	510	25,499
Computer Expenses	39,888	21,697	6,710	12,000	1,254	14,449	-	1,959	97,957
Bank and Payroll Charges	5,888	3,202	990	1,772	185	2,133	-	289	14,459
Repairs and Renewals	46,285	25,177	7,787	13,923	1,456	16,766	-	2,273	113,667
Motor and Travel expenses	4,769	4,769	2,384	-	794	2,384	795	-	15,895
Recruitment and DBS	3,305	1,851	331	-	-	661	331	133	6,612
Professional fees	43,717	14,572	-	-	-	-	-	-	58,289
Miscellaneous expenses	7,736	4,567	774	-	-	1,548	774	77	15,476
Depreciation	67,090	45,623	10,302	18,422	1,925	22,182	-	3,009	168,553
	2,477,073	365,768	151,989	120,128	61,727	216,742	200,460	238,937	3,832,824

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

10 Other expenditure

a) Company

	Total 31.12.23 £	Total 31.12.22 £
Loss on disposal of fixed assets	1,984	1,470
	<u>1,984</u>	<u>1,470</u>

All of the above costs are attributable to unrestricted funds in 2023 and 2022.

Total

b) Group

	Total 31.12.23 £	Total 31.12.22 £
Loss on disposal of fixed assets	1,984	1,470
	<u>1,984</u>	<u>1,470</u>

All of the above costs are attributable to unrestricted funds in 2023 and 2022.

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

11 Support Costs Breakdown by Activity

a) Company

Basis	31.12.23			31.12.22			
	Fundraising	Charitable	Total	Fundraising	Charitable	Total	
	£	£	£	£	£	£	
Staff Costs	Actual	-	445,638	445,638	-	400,223	400,223
Education and Training	Space	2,077	2,223	4,300	2,065	2,210	4,275
Cleaning and Laundry	Space	591	633	1,224	488	522	1,011
Water Rates & Refuse Collection	Space	760	813	1,573	729	780	1,509
Light and Heat	Space	2,051	2,194	4,245	1,796	1,921	3,716
Insurance	Space	1,720	1,840	3,560	1,581	1,692	3,273
Printing, Stationery and Advertising	Space	1,608	1,720	3,328	2,002	2,143	4,145
Telephone and Postages	Space	1,328	1,421	2,749	1,275	1,364	2,639
Computer Expenses	Space	3,411	3,649	7,060	4,898	5,241	10,139
Bank & Payroll Preparation	Space	688	736	1,424	723	774	1,496
Repairs and Renewals	Space	2,473	2,646	5,119	5,683	6,081	11,764
Motor and Travel Expenses	Space	529	566	1,095	561	598	1,159
Legal and Professional	Actual	758	811	1,569	-	41,164	41,164
Audit Fees	Actual	-	4,094	4,094	-	7,396	7,396
Miscellaneous Expenses	50%	-	3,854	3,854	-	4,791	4,791
		<u>17,993</u>	<u>472,838</u>	<u>490,832</u>	<u>21,800</u>	<u>476,900</u>	<u>498,700</u>

b) Group

Basis	31.12.23			31.12.22			
	Fundraising	Charitable	Total	Fundraising	Charitable	Total	
	£	£	£	£	£	£	
Staff Costs	Actual	-	445,638	445,638	-	400,223	400,223
Education and Training	Space	2,044	2,187	4,231	2,133	2,282	4,415
Cleaning and Laundry	Space	591	633	1,224	488	522	1,010
Water Rates	Space	1,926	2,061	3,987	1,951	2,088	4,039
Light and Heat	Space	2,051	2,194	4,245	3,843	4,112	7,955
Insurance	Space	1,720	1,840	3,560	1,905	2,038	3,943
Printing, Stationery and Advertising	Space	1,850	1,979	3,829	2,198	2,352	4,550
Telephone and Postages	Space	1,328	1,421	2,749	4,775	5,109	9,884
Computer Expenses	Space	3,411	3,649	7,060	5,848	6,257	12,105
Bank & Payroll Preparation	Space	688	736	1,424	1,760	1,883	3,643
Repairs and Renewals	Space	3,341	3,575	6,916	7,223	7,728	14,951
Motor and Travel Expenses	Space	1,230	1,316	2,546	1,419	1,518	2,937
Legal and Professional	Actual	758	811	1,569	-	41,164	41,164
Audit Fees	Actual	-	5,365	5,365	-	16,531	16,531
Miscellaneous Expenses	50%	-	4,880	4,880	-	8,543	8,543
		<u>20,937</u>	<u>478,285</u>	<u>499,223</u>	<u>33,542</u>	<u>502,350</u>	<u>535,893</u>

Basis of Allocation

Cost allocation includes an element of judgement and the charity has had to consider the cost benefit of detailed calculations and record keeping. Bases for calculation include (as applicable):

- specific costs have been attributed where possible
- overheads have been allocated on the basis of floor space and expected usage
- staff and other costs have been attributed on management estimates of usage

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

12 Governance Costs

Note	Company		Group	
	Total 31.12.23 £	Total 31.12.22 £	Total 31.12.23 £	Total 31.12.22 £

Governance costs included in support costs are made up of the following:

External audit	14	6,111	7,396	11,235	16,531
Trustees' indemnity insurance		594	594	594	594
Legal & professional fees		32,845	41,164	40,003	41,164
		<u>39,550</u>	<u>49,154</u>	<u>51,832</u>	<u>58,289</u>

13 Net income / (expenditure) for the year

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

	Total 3.12.23 £	Total 31.12.22 £
Depreciation of tangible fixed assets	192,670	183,987
Auditor's Remuneration	11,235	16,531
Investment manager's costs	14,074	11,836
Operating lease rentals	216,552	222,021
(Profit)/loss on disposal of investments	(84,203)	22,582

14 Auditor's remuneration

	Total 31.12.23 £	Total 31.12.22 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,111	7,396
Fees payable to the charity's auditor for other services:		
Audit of the charity's subsidiaries	5,124	9,135
	<u>11,235</u>	<u>16,531</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

15 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the period (2022: £Nil). The total amount of employee benefits received by key management personnel is £447,175 (2022: £400,223). The Trust considers its key management personnel comprises the Trustees and the Chief Executive Officer, Chief Operating Officer, Finance Director, Medical Director and Director of Income Generation Generation & Marketing. The trustees did not have any expenses reimbursed during the period (2022 - £nil).

	Total 31.12.23 £	Total 31.12.22 £
Trustees' Indemnity Insurance	765	683

16 Staff costs and employee benefits

	Company		Group	
	Total 31.12.23 £	Total 31.12.22 £	Total 31.12.23 £	Total 31.12.22 £
Wages and Salaries	2,935,462	2,717,215	3,294,401	3,021,687
Social Security Costs	261,768	262,604	287,184	282,407
Pension Costs	185,706	180,259	198,326	193,228
	<u>3,382,936</u>	<u>3,160,078</u>	<u>3,779,911</u>	<u>3,497,322</u>

During the year the Hospice had 2 higher paid employees (2022: 1) whose emoluments, excluding pension contribution totalled between £70,000 and £80,000 and 1 higher paid employee whose emoluments, excluding pension contributions totalled between £80,000 and £90,000.

The average number of employees analysed by function was:

	Company		Group	
	Total 31.12.23 No.	Total 31.12.22 No.	Total 31.12.23 No.	Total 31.12.22 No.
Charitable Activities	86	95	86	95
Cost of generating funds	8	8	25	21
Support Services	2	2	2	2
Management and Administration of the Charity	14	17	14	17
	<u>110</u>	<u>122</u>	<u>127</u>	<u>135</u>
Part time	85	92	88	95
Full time equivalent	77	78	94	99

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

17 Tangible fixed assets

a) Company

	Leasehold	Fixtures & Fittings	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 01.01.2023	5,022,565	199,295	724,246	6,224	5,952,330
Additions	9,519	5,252	136,881	-	151,652
Disposals/fully written off	-	-	(13,419)	-	(13,419)
At 31.12.2023	5,032,084	204,547	847,708	6,224	6,090,563
Depreciation					
At 01.01.2023	(1,809,746)	(164,173)	(506,168)	(6,224)	(2,486,311)
Charge for year	(97,255)	(6,166)	(71,715)	-	(175,136)
Eliminated on disposal/ written off	-	-	11,435	-	11,435
At 31.12.2023	(1,907,001)	(170,339)	(566,448)	(6,224)	(2,650,012)
Net Book Value at 31.12.2023	3,125,083	34,208	281,260	-	3,440,551
Net Book Value at 31.12.2022	3,212,819	35,122	218,078	-	3,466,019

b) Group

	Leasehold	Fixtures & Fittings	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 01.01.2023	5,045,663	323,684	742,184	22,479	6,134,010
Additions	9,519	11,818	136,883	-	158,220
Disposals/fully written off	-	-	(13,419)	-	(13,419)
At 31.12.2023	5,055,182	335,502	865,648	22,479	6,278,811
Depreciation					
At 01.01.2023	(1,822,311)	(235,505)	(524,029)	(22,479)	(2,604,325)
Charge for year	(99,229)	(21,649)	(71,792)	-	(192,670)
Eliminated on disposal/ written off	-	-	11,435	-	11,435
At 31.12.2023	(1,921,540)	(257,154)	(584,386)	(22,479)	(2,785,560)
Net Book Value at 31.12.2023	3,133,642	78,348	281,262	-	3,493,251
Net Book Value at 31.12.2022	3,223,352	88,179	218,155	-	3,529,685

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

18 Fixed Asset Investments

	Unrestricted Funds £	Endowment Funds £	Total 31.12.23 £	Total 31.12.22 £
Company and Group UK quoted investments				
At 1/1/22	2,709,224	2,414	2,711,638	2,764,441
Less disposals at opening market value	(215,595)	-	(215,595)	(859,613)
Add acquisitions at cost	1,825,091	-	1,825,091	1,242,047
Net (losses)/gain on revaluation	16,867	40	16,907	153,122
At 31/12/2022	4,335,586	2,454	4,338,040	3,299,997
Historic cost carried forward	3,878,773	-	3,878,773	2,291,570

As at 31 December 2023, the following material investments were included in the portfolio:

	31.12.23 £	31.12.22 £
AHFM Defined returns	78,352	68,800
Astrazeneca	34,450	36,459
Baillie Gifford & Co - Japanese W6 Acc	30,821	38,356
Baring Fund Managers Europe Select Trust 1	36,272	43,230
CRH Ord Euro	37,870	-
Croda International	20,907	27,341
Deposits / trading balance @ Evelyn Partners	38,070	93,290
Dodge & Cox Worldwide	56,775	-
First Trust US Equity income UCITS	63,263	-
Fundrock Partners Limited	33,531	32,091
Hargreaves Lansdown Treasury 0.75% 2023 Gilt	893,698	872,848
Henderson Global Investors	43,220	30,400
Henderson Smaller Cos Inv Tst	41,250	42,000
Invesco Perpetual Corporate Bond	-	52,831
Invesco Physical Gold	58,703	54,728
Ishares Core FTSE 100 UCITS ETF GBP Inc.	52,717	101,724
Ishares FTSE250 UCITS ETF GBP Inc	44,513	42,694
J O Hambro cap MGM	37,410	37,380
JP Morgan Global Macro Opportunities	41,372	41,613
Link Fund Solutions Ltd , Lightman European	29,600	60,381
Lyxor Core US Tips ETF Hedged	51,588	-
M&G Securities Ltd Corp Bond	51,758	48,952
M&G Securities Ltd UK INFLT	56,667	53,657
Mayfair Capital	42,764	45,142
MI Twentyfour Dynamic Bond	43,154	-
Morgan Stanley 19.52% FTSE S & P Digital Synthetic	55,695	50,400
Murray Income Trust Ord GBP 0.25	39,141	38,191
Ngam Investment Funds (Loomis Sayles)	-	70,806
Premier Miton Income Funds	43,998	-
Shell plc	35,718	-
SPDR S & P US Dividend Aristocrats	54,340	100,861
Stewart Investors Asia Pacific	40,336	39,220
Threadneedle Investment funds	-	46,953
TM Natixis Inv FDS	78,365	-
UK Gov 4.25% Snr Bds	51,555	-
Vanguard Investment Series PLC	56,787	-
WS Lightman Inv FD	51,758	-
	<u>2,426,418</u>	<u>2,170,348</u>
	31.12.23 £	31.12.22 £
Profit/(loss) on disposal of investments	84,203	(22,582)
Net gain/(loss) on revaluation	16,907	(175,950)
	<u>101,110</u>	<u>(198,532)</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

19 Stock

Stocks included in the group balance sheet comprise goods held for resale.

	Total 31.12.23 £	Total 31.12.22 £
Finished goods	-	-
Total	-	-

Stocks included in the group balance sheet comprise goods held for resale. The valuation of donated goods in shops cannot be measured reliably as the costs outweigh the benefits. It is not practical to estimate the value of the stock with enough reliability. Therefore, we recognise the value when the goods are sold, not when received.

20 Debtors

	Company		Group	
	31.12.23 £	31.12.22 £	31.12.23 £	31.12.22 £
Amounts owed by group undertakings	374,993	-	-	-
Income Tax Recoverable	-	38,450	-	38,450
Other Debtors	41,133	24,557	59,885	72,097
Prepayments and Accrued Income	735,492	868,520	800,216	927,469
Trade Debtors	364,009	4,845	388,813	43,686
	<u>1,515,627</u>	<u>936,372</u>	<u>1,248,914</u>	<u>1,081,702</u>

As at the year end, a total of £658,828 (2022 - £832,355) of income has been accrued.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

21 Current Asset Investments

	Total 31.12.23 £	Total 31.12.22 £
Short term deposits	-	-
Total	-	-

22 Creditors: amounts falling due within one year

	Company		Group	
	31.12.23 £	31.12.22 £	31.12.23 £	31.12.22 £
Trade Creditors	213,576	264,755	240,755	299,285
Other Taxes and Social Security	63,794	92,854	63,794	92,854
Other Creditors	24,390	8,056	86,482	13,281
Accruals and Deferred Income	353,840	165,862	469,409	267,261
	655,600	531,527	860,440	672,681

23 Provisions for Liabilities

	Company		Group	
	31.12.23 £	31.12.22 £	31.12.23 £	31.12.22 £
Dilapidations provision	-	-	40,390	-
	-	-	40,390	-

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

24 Fund reconciliation

a) Company	Balance at 01.01.2023	Income	Expenditure	Transfers	Gains / Losses	Balance at 31.12.2023
	£	£	£	£	£	£
Unrestricted Funds						
General Reserve	5,445,022	3,678,763	(4,175,201)	(1,285,797)	101,070	3,763,857
Designated Fund	3,315,165	-	-	1,350,584	-	4,665,749
	<u>8,760,187</u>	<u>3,678,763</u>	<u>(4,175,201)</u>	<u>64,787</u>	<u>101,070</u>	<u>8,429,606</u>
Endowment Fund	2,414	99	-	-	40	2,553
	<u>8,762,601</u>	<u>3,678,862</u>	<u>(4,175,201)</u>	<u>64,787</u>	<u>101,110</u>	<u>8,432,159</u>
	Balance at 01.01.2023	Income	Expenditure	Transfers	Gains / Losses	Balance at 31.12.2023
	£	£	£	£	£	£
Restricted funds						
Department Of Health Grant phase 1	447,326	-	-	(12,313)	-	435,013
National Health Service England grant IPU	241,437	-	-	(5,853)	-	235,584
The Merseyside Palliative care and training Fund (MPET)	58,057	-	(3,338)	-	-	54,719
Cancer Rehabilitation Training	97,158	-	(3,777)	-	-	93,381
ICN Training Grant	18,596	-	-	-	-	18,596
Cheshire Community Foundation	2,865	-	(2,865)	-	-	-
Hospice UK-NHS England COVID funding	-	-	-	-	-	-
Noise Consultants Gardening group	592	-	-	-	-	592
The Hospital Saturday	2,000	-	-	(2,000)	-	-
Bereavement café	2,064	-	(668)	-	-	1,396
Ingevity	22,787	24,500	(91)	(19,802)	-	27,394
IMO restricted	-	3,295	(42)	(3,253)	-	-
February foundation	-	2,969	-	(2,969)	-	-
Warrington Older People Fund	-	9,941	(3,403)	-	-	6,538
Flooring -Neighbourly Foundation	-	8,502	-	(8,502)	-	-
Sam Hamilton London Marathon 2023	-	1,161	(1,161)	-	-	-
The Health Foundation : Tech for Better Care Program	-	27,815	(27,815)	-	-	-
IPAD for Lottery	-	900	-	(900)	-	-
HSBC	9,990	-	-	(9,195)	-	795
	<u>902,872</u>	<u>79,083</u>	<u>(43,160)</u>	<u>(64,787)</u>	<u>-</u>	<u>874,008</u>
Total funds	<u>9,665,473</u>	<u>3,757,945</u>	<u>(4,218,361)</u>	<u>-</u>	<u>101,110</u>	<u>9,306,167</u>

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

24 Fund reconciliation (continued)

b) Group	Balance at 01.01.2023 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31.12.2023 £
Unrestricted Funds						
General Reserve	5,616,041	4,771,253	(5,221,223)	(1,285,797)	101,070	3,981,344
Designated Fund	3,315,165	-	-	1,350,584	-	4,665,749
	8,931,206	4,771,253	(5,221,223)	64,787	101,070	8,647,093
Endowment Fund	2,414	99	-	-	40	2,553
	8,933,620	4,771,352	(5,221,223)	64,787	101,110	8,649,646
	Balance at 01.01.2023 £	Income £	Expenditure £	Transfers £	Gains / Losses £	Balance at 31.12.2023 £
Restricted funds						
Department Of Health Grant phase 1	447,326	-	-	(12,313)	-	435,013
National Health Service England grant IPU	241,437	-	-	(5,853)	-	235,584
The Merseyside Palliative care and training Fund (MPET)	-	-	-	-	-	-
training Fund (MPET)	58,057	-	(3,338)	-	-	54,719
Cancer Rehabilitation Training	97,158	-	(3,777)	-	-	93,381
ICN Training Grant	18,596	-	-	-	-	18,596
Cheshire Community Foundation	2,865	-	(2,865)	-	-	-
Hospice UK-NHS England COVID funding	-	-	-	-	-	-
Noise Consultants Gardening group	592	-	-	-	-	592
The Hospital Saturday	2,000	-	-	(2,000)	-	-
Bereavement café	2,064	-	(668)	-	-	1,396
Ingevity	22,787	24,500	(91)	(19,802)	-	27,394
IMO restricted	-	3,295	(42)	(3,253)	-	-
February foundation	-	2,969	-	(2,969)	-	-
Warrington Older People Fund	-	9,941	(3,403)	-	-	6,538
Flooring -Neighbourly Foundation	-	8,502	-	(8,502)	-	-
Sam Hamilton London Marathon 2023	-	1,161	(1,161)	-	-	-
The Health Foundation : Tech for Better Care Program	-	27,815	(27,815)	-	-	-
IPAD for Lottery	-	900	-	(900)	-	-
HSBC	9,990	-	-	(9,195)	-	795
	902,872	79,083	(43,160)	(64,787)	-	874,008
Total funds	9,836,492	4,850,435	(5,264,383)	-	101,110	9,523,654

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

ENDOWMENTS FUNDS:

On 5 September 2005 St. Rocco's Hospice received 1653.880 units of Charinco Common Investment Fund Income from The Sir Frederick Norman's Helping Hand Fund, resulting from its being wound up. The governing document of this fund restricts the charity to only using income from the investment, not the capital transferred. **The balance of this fund was £2,453 at 31 December 2023 (2022 - £2,414).**

RESTRICTED FUNDS:

The Department of Health "Dignity in Care for Older People" – A capital grant for £616,650 was received in 2007-08 and expended in 2008-09 for the first phase of expansion of the Hospice. It was used for the enhanced Day Unit and Therapy Suite. **The balance of the this fund at 31 December 2023 was £435,013 (31 December 2022 - 447,326).**

NHS England grant to enable improvements to the physical environment of patients - a grant of £292,651 was received and expended in 2013-14 for the creation of a communal room, a communication room for patients and their families and the refurbishment of a bathroom in the Inpatients Unit. **The balance of the fund at 31 December 2023 was £235,584 (31 December 2022 £241,437).**

The North Cheshire Integrated Cancer Network Education Fund - This money is being used for paying for educational events for staff within the network. **The balance of the fund at 31 December 2023 £18,596 (31 December 2022 £18,596).**

The Merseyside Palliative Care and Training Fund (MPET) – The Hospice has been receiving funds since 2011-12 from Merseyside & Cheshire Cancer Network and NHS England to organise palliative care training for the GPs in the North Cheshire area. This fund is the aggregation of the previous MPET, MPET2, MPET3 and MPET4 funds. The End of Life (EoL) partnership is currently evaluating the future utilisation of the funds. During 2020, an other £500 were received to the fund. During 2021 £500 was spent in relation to the annual subscription for Pallaborative North West. **The balance of the fund at 31 December 2023 £54,720 (31 December 2022 - £58,057).**

Cancer Rehabilitation Training Fund – The Hospice received in 2014-15 £6,258 from NHS Warrington CCG to organise local training delivery plan and a further £2,400 for an additional Cancer Rehab Volunteer Event. A further £8,400 was received in 2016-17 to deliver a programme of Education & Workshops. In addition, £10,000 was received in 2017-18 to deliver a programme of Education & Workshops, a further £6,000 to deliver a Conference on Palliative and End of Life Care, and £10,000 to deliver an Enablement Programme for life-limiting illnesses. In 2019, a further £20,000 were received from the CCG for Supporting Delivery of Community Holistic Needs Assessments and Enablement Programme and £6,640 from the CCG for End Of Life Education Programme. In 2020, the hospice received £20,000 from the CCG for education and training programmes for palliative care and £20,000 for holistic needs assessment supporting people with a life limiting illness. In 2021 £1,819 was spent on meeting costs, clothing, and finance costs. **The balance of the fund at 31 December 2023 was £93,382 (31 December 2022 - £97,159).**

Cheshire Community Foundation

Cheshire Community Foundation offered its Main Grants Programme for Warrington Older People. One of the priorities was loneliness and isolation in older people and how we could address that. We applied for a bereavement counsellor and received £9,860 in October 2021. **The balance of the fund at 31 December 2023 was £NIL (31 December 2022 £2,865).**

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

RESTRICTED FUNDS:

Noise Consultants Gardening group grant

This grant from the Noise Consulting group was received to fund the gardening group project at the hospice. The balance at 31 December 2023 was £592.

The Hospital Saturday

£2000 Grant received for the purchase of medical equipment. The balance of this fund at 31 December 2023 was £NIL. 2 Intra-venous pumps were ordered in December 2022, received in 2023.

Bereavement café

£2,445 were given to the Hospice as donations in 2022 in order to fund the Bereavement Café initiative. These funds are used to buy the necessities for the café's running, including rent. There are currently 2 cafes, one at Alexandra Park in Stockton Heath and one at Bank Park next to the Town Hall in Warrington centre. **The balance of this fund at 31 December 2023 was £1,396.**

Ingevity Restricted Funds

This corporate donation by Ingevity UK Limited Warrington has been secured for the next 3 years on the basis that we keep the relationship with their Ingevicare Scheme. The relationship is held locally and also includes a weekly volunteering slot in our Sankey St shop for one member of staff per week. The balance of this fund was £22,787 at 31 December 2022. The donation for the second year was received on 30 March 2023 - the value was £24,500. **The balance of this fund at 31 December 2023 was £27,394.**

HSBC

HSBC "Supporting our Community" programme donated £9990 in December 2022 in order to build a gazebo for the patients outside of the IPU lounge. The gazebo was ordered in February 2023. **The balance of this fund at 31 December 2023 was £795.**

In Memory Donation

We received a restricted In Memory donation £,3295 in April 2023, for the purchase of a Bladder Scanner for the Hospice and any funds left over to go towards purchasing a hand-casting kit(s). **The balance of this fund at 31 december 2023 was Nil.**

February Foundation

We received a restricted grant from the February Foundation to cover the relocation of the linen cupboard in IPU, in April 2023. **The balance of this fund at 31 December 2023 was £Nil.**

Cheshire Community Foundation

This fund was received from Cheshire Community Foundation, from their Warrington Older People fund. We applied for a grant for a Therapy Assistant to support the Carer's group to reduce social isolation. We received £9,941 in June 2023. **The balance on this fund at 31 December 2023 is £6,538.**

B&Q Neighbourly Foundation

This funding was received from the B&Q Neighbourly Foundation in August 2023 (£8,502), for new flooring works to the main hospice entrance, communal walkways and our day lounge. **The balance on this fund at 31 December 2023 was £Nil.**

Sam Hamilton London Marathon 2023

A donation was received in May 2023, for £1,161.37 and was restricted for spend in relation to IPU. The fund was spent on scrub uniforms for the IPU clinical teams. **The balance on this fund at 31 December 2023 was £Nil.**

The Health Foundation: Tech for Better Care

This grant was received from The Health Foundation - Tech for Better Care fund to explore how to improve patient care with technology and was a pilot programme. The fund was received in two stages, £25,034 in October 2023 and £2,781 in December 2023. **The balance on this fund at 31 December 2023 was £Nil.**

IPAD for Lottery

A donation was received in November 2023 of £900 to fund an iPad and associated accessories for the lottery. **The balance on this fund at 31 December 2023 was £Nil.**

ST. ROCCO'S HOSPICE (Registered number – 01565543)**Notes to the Financial Statements****For the period ended 31 December 2023****DESIGNATED FUNDS:**

As at 31st December 2023, a total amount of £4,665,749 has been designated from unrestricted reserves by the trustees for the following work streams or services:

	01/01/2023	New Designations	Utilised/ Released	31/12/2023
Non commissioned clinical services	1,485,452	2,874,981	(1,379,823)	2,980,610
Strategic Development	151,966	-	(57,429)	94,537
Equipment replacement	136,182	-	(18,333)	117,849
Refurbishment	69,472	-	(41,321)	28,151
Training & Education	60,000	-	(27,491)	32,509
Hospice vehicles renewal	30,000	-	-	30,000
Shops maintenance	52,105	-	-	52,105
Legacy equalisation reserve	1,329,988	-	-	1,329,988
	<u>3,315,165</u>	<u>2,874,981</u>	<u>(1,524,397)</u>	<u>4,665,749</u>

Non commissioned services	represents the charitable net investment for 5 non-commissioned beds in our Inpatients unit for 2 years and our night sitting service co-ordination.
Strategic development	includes a strategic investment in our digital estates, hardware, software & website upgrade, implementation, data transfer & training, MS Office for 2 years, provision of management information to improve efficiency and helping more efficient frontline care delivery
Equipment replacement	includes the replacement of our medical equipment (beds, mattresses, pumps, monitors, wheelchairs) and non medical equipment (kitchen, cleaning, shops, vehicles)
Refurbishment	includes general refurbishment, including the kitchen, back courtyard and grounds
Training & Education	professional and workforce development in support of workforce plan
Hospice vehicles renewal	represents the replacement of hospice motor vehicles
Shops maintenance	includes dilapidation costs, maintenance of owned shops, replacement of shops vehicles, trying to increase income
Legacy equalisation	represents a fund made out of excess legacy income over the average of £230k in a period to be released in periods of less than average legacy income. This allows for smoothing the cycle of highly unpredictable and irregular income

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

26 Share Capital

The company is limited by guarantee and has no share capital. The liability of members is limited to the sum of £1 per member.

27 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	Group 31.12.23 £	Group 31.12.22 £
Net income / (expenditure) for year	(312,838)	183,384
Dividends received	(49,437)	(44,021)
Short Term Deposit Interest	(91,202)	(14,282)
Depreciation and impairment of tangible fixed assets	192,670	183,987
(Gains) / losses on investments	(16,907)	175,950
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	(167,210)	(278,509)
Increase / (decrease) in creditors/provisions	192,211	115,379
(Gains) / losses on sale of tangible fixed assets	1,984	1,471
Net cash flow from operating activities	(250,729)	323,359

28 Shares in Subsidiary Companies

The shares in subsidiary companies are stated at cost of £3,002 (2022 - £3,002) and comprise the following companies:

	Class of Share	31.12.23	31.12.22
St. Rocco's Shops Ltd (Registered number 02484944)			
Number of Shares Held		3,000	3,000
% Shareholding	Ordinary	100%	100%
Net Assets/(Loss)		(£4,989)	(£79,575)
Operation of Charity Shops and Merchandising from Fundraising Activities			
St. Rocco's Promotions Ltd (Registered number 03034626)			
Number of Shares Held		2	2
% Shareholding	Ordinary	100%	100%
Net Assets		£220,370	£138,999
Operation of a Lottery			

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

25 Analysis of net assets between funds

a) Company

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.23 £
Tangible Fixed Assets	2,744,801	695,750	-	3,440,551
Investments	4,335,586	-	2,454	4,338,040
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	2,001,916	178,258	-	2,180,174
Current Liabilities	(655,600)	-	-	(655,600)
Total	8,429,705	874,008	2,454	9,306,167

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.22 £
Tangible Fixed Assets	2,740,903	725,115	-	3,466,018
Investments	2,709,224	-	2,414	2,711,638
Investments in subsidiaries	3,002	-	-	3,002
Current Assets	3,839,588	177,757	-	4,017,345
Current Liabilities	(532,530)	-	-	(532,530)
Total	8,760,187	902,872	2,414	9,665,473

b) Group

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.23 £
Tangible Fixed Assets	2,797,501	695,750	-	3,493,251
Investments	4,335,586	-	2,454	4,338,040
Current Assets	2,414,935	178,258	-	2,593,193
Current Liabilities	(860,440)	-	-	(860,440)
Long Term Liabilities	(40,390)	-	-	(40,390)
Total	8,647,192	874,008	2,454	9,523,654

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 31.12.22 £
Tangible Fixed Assets	2,804,571	725,115	-	3,529,686
Investments	2,709,224	-	2,414	2,711,638
Current Assets	4,126,032	177,757	-	4,303,789
Current Liabilities	(672,681)	-	-	(672,681)
Long Term Liabilities	(35,940)	-	-	(35,940)
Total	8,931,206	902,872	2,414	9,836,492

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

29 Operating Lease Commitments

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

	Total 31.12.23	Total 31.12.22
	£	£
Not later than one year	199,546	167,292
Later than one year and not later than five years	494,117	649,625
Later than five years	26,354	-
	<u>720,017</u>	<u>816,917</u>

30 Pension Costs

The Hospice operates three pension schemes:

A defined contribution pension scheme for its employees, where contributions are made at varying rates Aviva (from 1 April 2020, previously Standard Life Assurance Scheme) and are charged to the Statement of Financial Activities (SoFA) when payable. The contributions to Aviva for the period ended 31 December 2023 were £220,136 (2022: £193,070) The contributions to Standard Life for the period ended 31 December 2023 were £Nil (2022: £Nil). The funds are held separately from those of the charity.

A defined benefit pension scheme for all eligible employees. The assets of the scheme are held separately by the National Health Service Superannuation Scheme.

Contributions to the scheme are charged to the SoFA as these are incurred. This pension scheme does not have a real pension fund but, as a statutory scheme, benefits are fully guaranteed by the Government. Contributions from both members and employers are paid to the Exchequer, which meet the cost of increasing benefits each year by the rate of inflation.

This extra cost is not met by contributions from scheme members and employers. As a result of the nature of the pension scheme, there are no separately identifiable assets and liabilities which can be identified as relating to St Rocco's Hospice. Therefore, as permitted by FRS102, the scheme has been accounted for as a defined benefit scheme.

The contributions to the NHS Superannuation Scheme for the period ended 31 December 2023 were £160,131 (2022: £139,598).

The National Employment Savings Scheme (NEST), a government auto-enrolment workplace pension scheme, is also available for those employees not in either of the two schemes above. NEST is a defined contribution scheme that was created as part of the Government workplace pension reforms under the Pensions Act 2008.

The contributions to NEST for the period ended 31 December 2023 were £Nil (2022: £Nil).

31 Financial commitments

Contractual commitments for the acquisition of intangible / tangible fixed assets contracted for but not provided in the financial statements amounted to £nil (2022 - £11,990).

ST. ROCCO'S HOSPICE (Registered number – 01565543)

Notes to the Financial Statements

For the period ended 31 December 2023

32 Related Party Transactions

St Rocco's Promotions:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £98,066 (2022: £93,541) to St Rocco's Promotions Limited.

Also, £129,036 (2022 - £204,254) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Promotions Limited.

As at 31 December 2023 £4,150 (2022 - £8,008) was owed from St Rocco's Promotions Limited to St Rocco's Hospice.

St Rocco's Promotions Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

St Rocco's Shops Limited:

During the period, St Rocco's Hospice recharged salaries and pension costs amounting to £278,711 (2022 - £440,756) to St Rocco's Shops Limited.

Also, rent of £Nil (2022: £9,806) was charged by St Rocco's Hospice to St Rocco's Shops Limited for the use of property owned by the Hospice.

Also, £nil (2022 - £nil) was paid to St Rocco's Hospice under the Gift Aid rules by St Rocco's Shops Limited. In addition, a further £75,043 (2022 - £60,402) was received by the Hospice in respect of Gift Aid sales and recoverable income tax on gift aided donations through the Gift Aid scheme.

As at 31 December 2023 £351,145 (2022 - £461,392) was owed by St Rocco's Shops Limited to St Rocco's Hospice.

St Rocco's Shops Limited is a related party by virtue of it being a wholly-owned subsidiary of St Rocco's Hospice.

ST. ROCCO'S HOSPICE (Registered number – 01565543)
Notes to the Financial Statements
For the period ended 31 December 2023

33 Financial instruments

The carrying amounts of the group financial instruments are as follows:

	Note	31.12.23 £	31.12.22 £
Financial assets			
Measured at fair value through net income:			
Fixed asset listed investments	18	4,338,040	2,711,638
		<u>4,338,040</u>	<u>2,711,638</u>
Debt instruments measured at amortised cost:			
Trade debtors	20	388,813	43,686
Other debtors	20	59,885	72,097
Current investments	21	-	-
Cash at bank and in hand		1,344,281	3,222,087
		<u>1,792,979</u>	<u>3,337,870</u>
Financial liabilities			
Measured at amortised cost:			
Trade creditors	22	240,755	299,285
Other creditors	22	86,482	13,281
Accrued expenses	22	469,409	267,261
		<u>796,646</u>	<u>579,827</u>

34 Analysis of reserves

	Group	
	31.12.23 £	31.12.22 £
Total Reserves	9,523,654	9,836,492
Less:		
Unrestricted Fixed Assets	(2,797,501)	(2,804,571)
Designated funds	(4,665,749)	(3,315,165)
Restricted funds	(874,008)	(902,872)
Endowment funds	(2,553)	(2,414)
Freely available reserves	<u>1,183,843</u>	<u>2,811,470</u>