

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

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

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

**St Kentigern Hospice  
Consolidated**

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for the year ended 31 March 2024**

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**St Kentigern Hospice  
Consolidated**

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

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives & aims**

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

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

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

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

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

**Significant activities**

**Living with Cost of Living Crisis**

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

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

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

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

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

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

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

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

**St Kentigern Hospice  
Consolidated**

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

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

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

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

**FINANCIAL REVIEW**

**Financial position**

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

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

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

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

**Investment policy and objectives**

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

**Reserves policy**

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

**Going concern**

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

**FUTURE PLANS**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

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

**Organisational structure**

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

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

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

**St Kentigern Hospice  
Consolidated**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Related parties**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02216886 (England and Wales)

**Registered Charity number**

519931

**Registered office**

Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RS

**Trustees**

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

**Company Secretary**

Mrs J A Owen

**Auditors**

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

**St Kentigern Hospice  
Consolidated**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

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

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


In so far as the Trustees are aware:

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

**AUDITORS**

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

Approved by order of the board of trustees on .....18/19/24..... and signed on its behalf by:

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

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

**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

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

**Responsibilities of trustees**

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

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

**Our responsibilities for the audit of the financial statements**

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

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

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

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

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

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

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

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

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

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

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

**Use of our report**

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

*Salisbury and Company Business Solutions Limited*

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

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

**St Kentigern Hospice  
Consolidated**

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

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

The notes form part of these financial statements

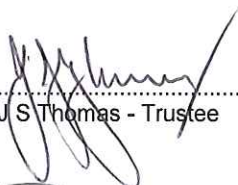
**St Kentigern Hospice  
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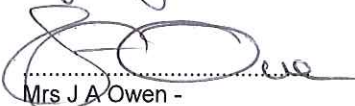
**Consolidated Balance Sheet  
31 March 2024**

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

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

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

  
.....  
J S Thomas - Trustee

  
.....  
Mrs J A Owen -

The notes form part of these financial statements

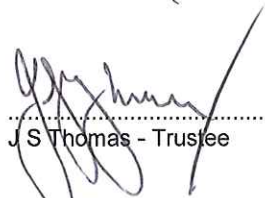
**St Kentigern Hospice  
Consolidated**


**Charity Balance Sheet  
31 March 2024**

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

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

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

  
.....  
J S Thomas - Trustee

  
.....  
Mrs J A Owen -

The notes form part of these financial statements

**St Kentigern Hospice  
Consolidated**

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

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

The notes form part of these financial statements

**St Kentigern Hospice  
Consolidated**

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

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

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

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The consolidated financial statements of the charitable company and its subsidiaries, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

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

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

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

**Expenditure**

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

**Allocation and apportionment of costs**

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

**Tangible fixed assets**

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

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

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

**Taxation**

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

**Fund accounting**

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

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

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

**Donated Services**

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

**St Kentigern Hospice  
Consolidated**

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

**1. ACCOUNTING POLICIES - continued**

**Pension Scheme**

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

**Irrecoverable VAT**

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

**Group Accounts**

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

**Investments**

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

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

**Stocks**

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

**Debtors**

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

**Cash and cash equivalents**

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

**Costs of raising donation and legacies**

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

**Charitable activities**

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

**Bank interest**

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

**St Kentigern Hospice  
Consolidated**

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

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

**St Kentigern Hospice  
Consolidated**

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

**7. CHARITABLE ACTIVITIES COSTS**

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

**8. SUPPORT COSTS**

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

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

**Finance**

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

**Other**

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

**Governance costs**

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

**9. NET INCOME/(EXPENDITURE)**

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

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

**St Kentigern Hospice  
Consolidated**

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

**10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**11. STAFF COSTS**

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

**Key management personnel compensation**

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

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

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

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

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

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES GROUP**

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

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

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

**CHARITY**

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

continued...

**St Kentigern Hospice  
Consolidated**

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

**13. PENSIONS**

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

**14. FINANCIAL PERFORMANCE OF ST KENTIGERN HOSPICE**

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

The summary financial performance of the hospice alone is:

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

**15. FINANCIAL PERFORMANCE OF ST KENTIGERN PROMOTIONS LIMITED**

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

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

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

**St Kentigern Hospice  
Consolidated**

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

**16. FINANCIAL PERFORMANCE OF ST KENTIGERN TRADING LIMITED**

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

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

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

The assets and liabilities of the subsidiary were:

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

**17. FINANCIAL PERFORMANCE OF ST KENTIGERN MARKETING LIMITED**

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

**18. LEASING AGREEMENTS**

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

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

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

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

**St Kentigern Hospice  
Consolidated**

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

**19. TANGIBLE FIXED ASSETS**

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

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

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

**20. FIXED ASSET INVESTMENTS**

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

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

**21. OTHER INVESTMENTS**

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

**22. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

Debtors are all receivable within one year

**23. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

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

**24. MOVEMENT IN FUNDS  
GROUP**

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

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

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

**Comparatives for movement in funds**

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

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

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

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

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

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

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

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

**Comparatives for movement in funds**

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

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

**24. MOVEMENT IN FUNDS - continued**

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

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

**Restricted funds**

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

**Designated funds**

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

**25. RELATED PARTY DISCLOSURES**

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

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

**26. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the board of trustees.

**27. LEGAL STATUS OF THE CHARITY**

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

