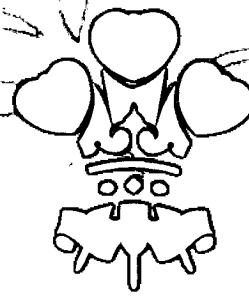


SEPARATOR SHEET



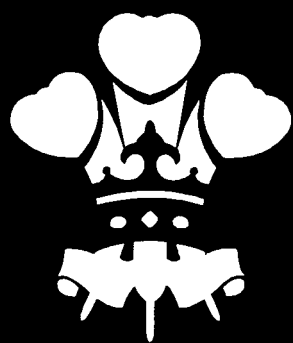


THE
PRINCE
OF
WALES
HOSPICE

Impact Report

The exceptional care
achieved together with our
partners in 2018/19

Trustees' Annual Report and
Consolidated Financial
Statements for the year
ended 31 March 2019.



THE
PRINCE
OF
WALES
HOSPICE



Our values:

Loving Care

Delivering personalised care and being:

- caring
- honest
- kind
- compassionate
- supportive
- respectful

Working Together

Cooperating and collaborating with:

- colleagues and volunteers across the Hospice
- our community and those outside the Hospice
- patients and those important to them
- supporters
- the wider health community

Above and Beyond

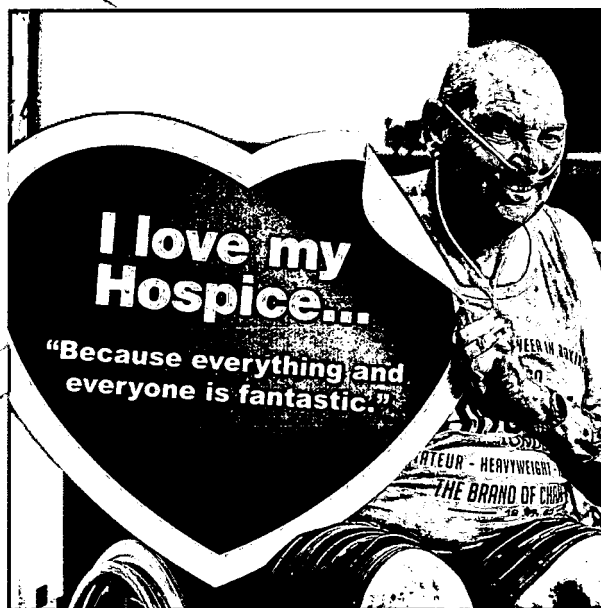
Championing the Hospice by:

- dedication
- commitment
- finding out what matters

Quality and Excellence

Being the best you can be by:

- being competent
- being professional
- continually learning and developing
- striving for excellence
- taking ownership

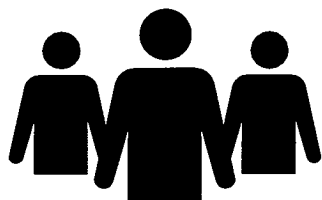


Thank you for your support

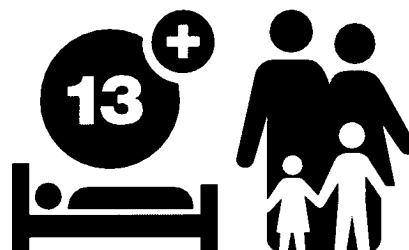
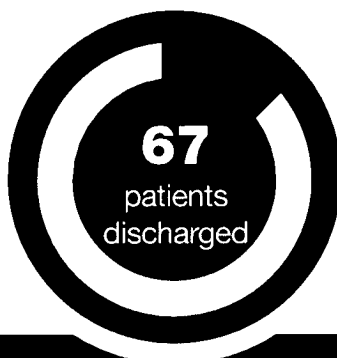
The Hospice would like to thank everyone who supported our work in 2018/2019 through donations, volunteering hours, event participation and so much more...



Our care



200 people were admitted to Incare



13 patient bedrooms + 1 family room

INCARE 200 people were admitted to Incare, 16% of whom had a non-cancer diagnosis. They were cared for in our 13 patient bedrooms and 1 family room.

Outreach visits

Patient referrals

38

Patient visits

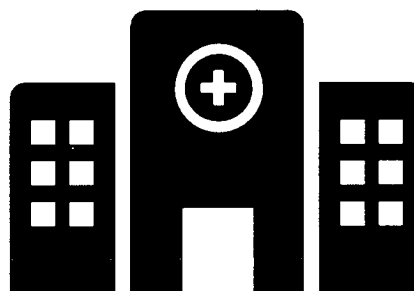
1,362

3

venues

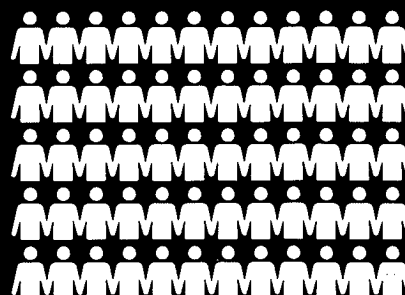
OUTREACH

Outreach is for people who have a life limiting condition and live relatively well at home, but could benefit from social support from others in a similar situation. It's a chance to get out of the house, make new friends and participate in crafts and other activities, with the added comfort of being in a safe environment.

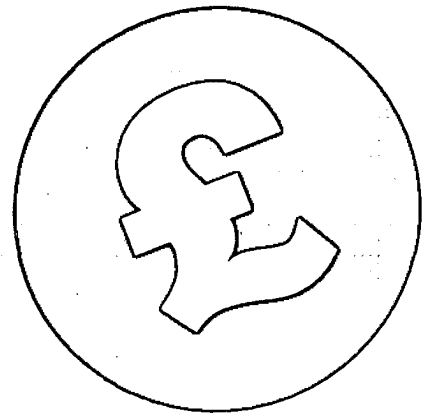


LYMPHOEDEMA CLINIC

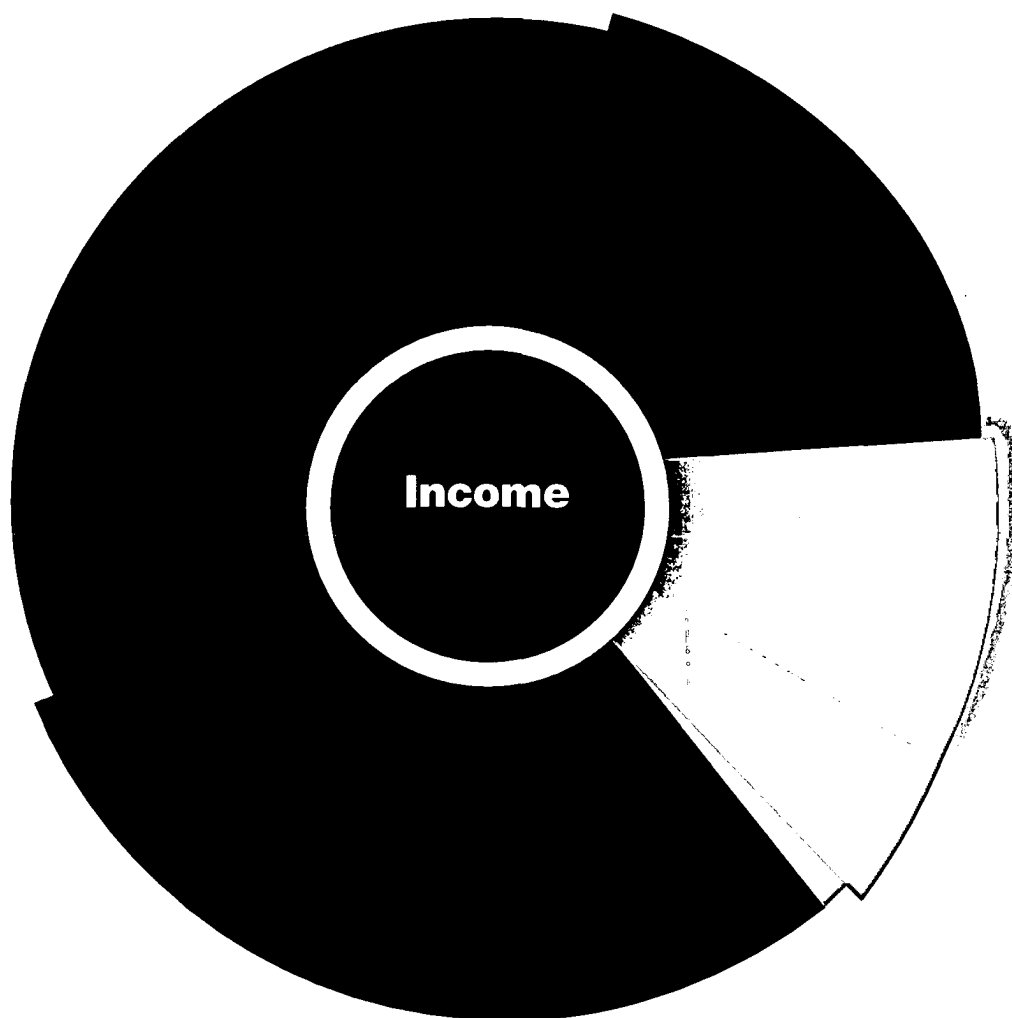
The Lymphoedema clinic continued to operate at 3 sites: The Prince of Wales Hospice, Wakefield Hospice and the Rosewood Centre, Dewsbury. 179 patients accessed Lymphoedema services.



Our finances



The Hospice relies heavily on public donations to fund patient care.



Donations: 33%

Legacies 20%

Investments and other: 1%

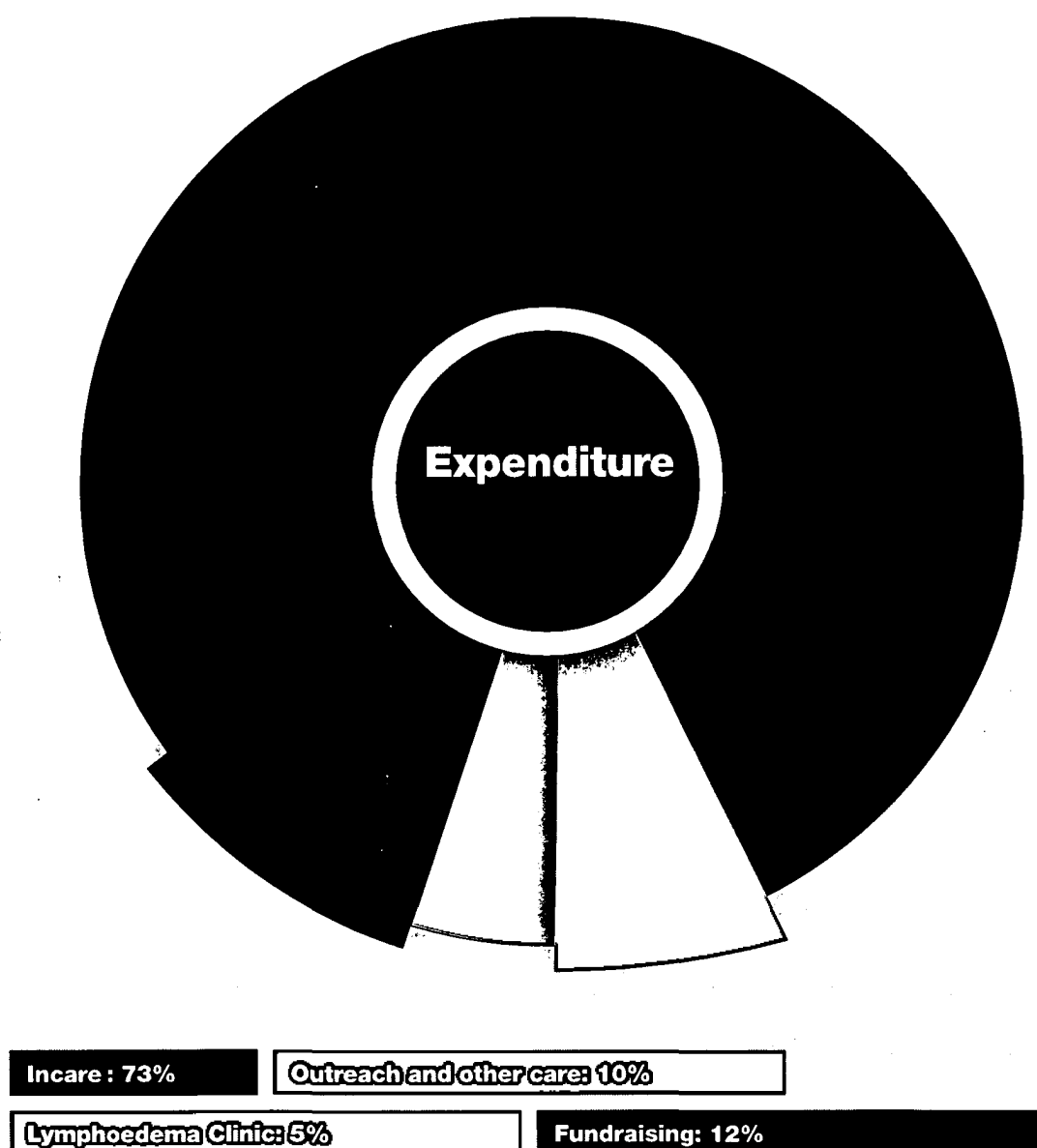
Shops 12%

NHS grant: 27%

Events and lottery 7%

The shops percentage is the contribution (net of direct costs) generated rather than turnover.

At our Hospice, 72% of our funding comes from fundraising initiatives, donations, legacies and our charity shops. In 2018/19 (excluding the cost of running shops) 88p of every £1 spent by The Prince of Wales Hospice was spent directly on patient care. The other 12p of each £1 was spent on fundraising costs, an investment which brought almost a three and half fold return, raising 43p in donations and fundraising income for the Hospice. The Hospice receives a funding contribution from the NHS and in 2018/19 this represented 28% of our income. Nationally there is increased financial pressure on all health and social care providers, and in 2018/19 we saw this locally.



The Five Towns Plus Hospice Fund Limited

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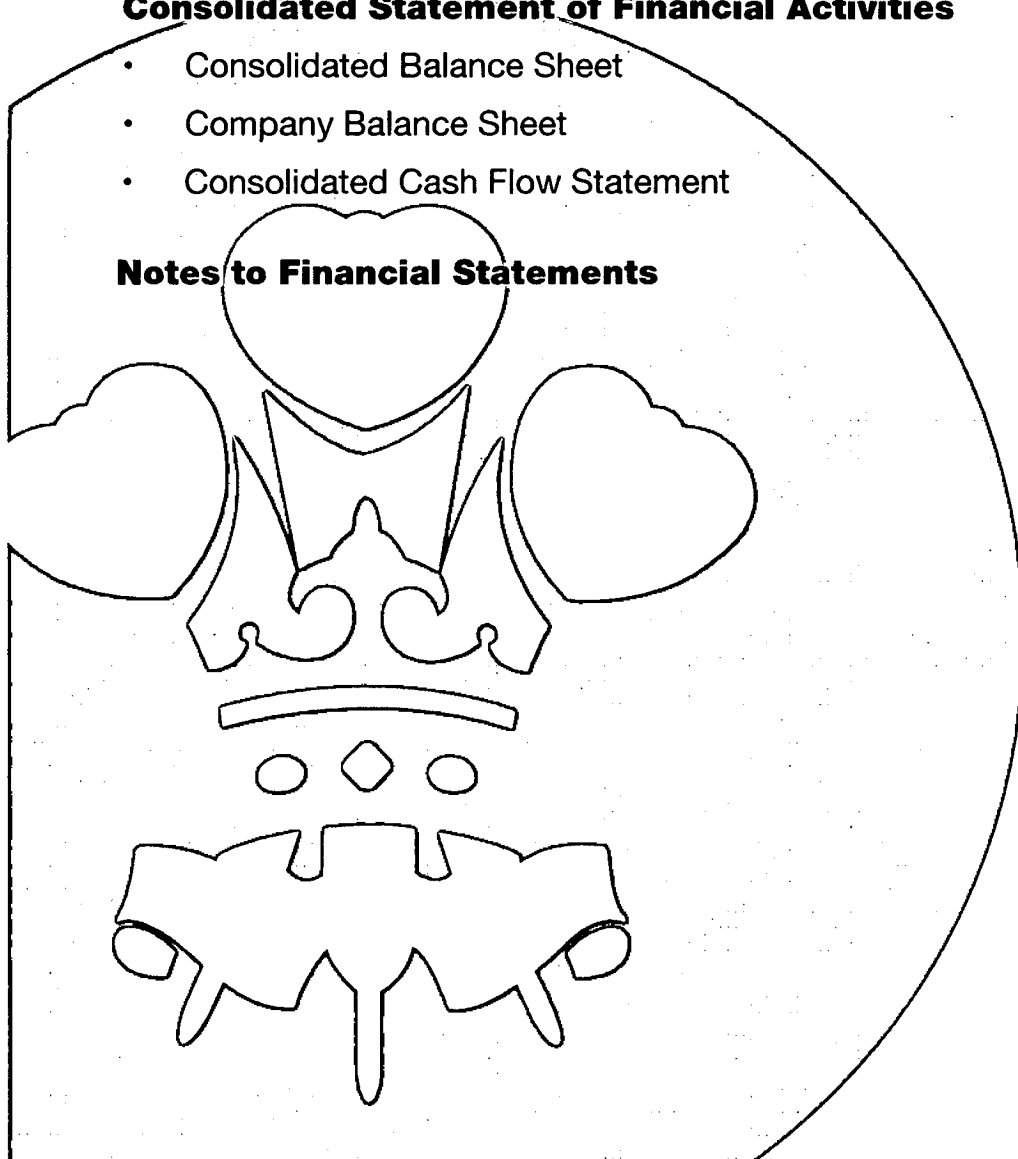
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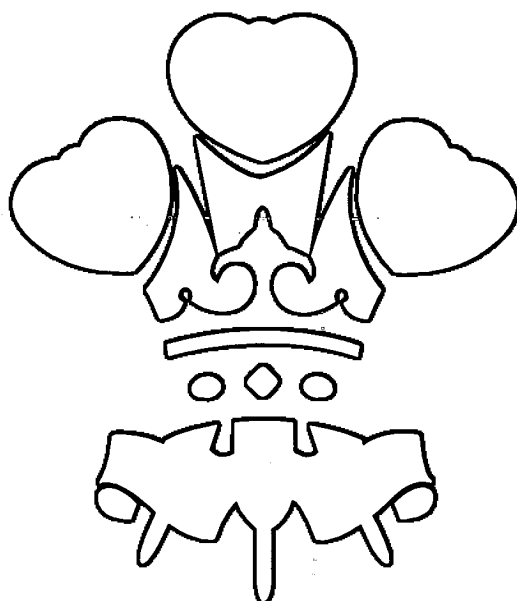
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The Five Towns Plus Hospice Fund Limited

Charity information



The Five Towns Plus Hospice Fund Limited

Charity information

Charity name The Five Towns Plus Hospice Fund Limited

Working name The Prince of Wales Hospice

Charity registration number 514999

Company registration number 01797810

Registered office The Prince of Wales Hospice, Halfpenny Lane,
Pontefract, WF8 4BG

Trustees

Mr G Tollefson (Chair)
Mrs S J Beddow

Mrs S Cheseldine

Mrs A Gleed MBE

Mr D Hayes

Mr M Izon

Mr B S Parkes

Mr S Rigby

Dr R E Roche (Deputy Chair)

Mr A C Wearing (Treasurer)

Audit & Finance and Human Resources

Corporate Services and Income Generation (resigned 25 April 2019)

Audit & Finance and Human Resources (appointed 22 October 2019)

Clinical Governance and Income Generation

Corporate Services and Human Resources

Corporate Services and Income Generation (appointed 22 October 2019)

Audit & Finance and Clinical Governance

Corporate Services and Income Generation

Clinical Governance and Human Resources

Audit & Finance

Senior management team

Mr D M Stewart

Mrs A J Darley

Mrs J E Schofield

Ms L J Bennett

Dr H A Pearce

Mrs S Calvert

Mrs L Hamer

Mrs S Batty

Mrs C Cook

Chief Executive and Company Secretary

Deputy Chief Executive and Head of Estates and Facilities
Manager

Head of Clinical Services

Fundraising and Marketing Manager (resigned 25 January 2019)

Medical Director

Head of Finance (appointed 1 November 2018)

Head of Human Resources

Head of Income Generation (appointed 28 January 2019)

Head of Finance (resigned 15 June 2018)

Auditors

Garbutt & Elliott Audit Limited

Chartered Accountants

Triune Court, Monks Cross Drive

York, YO32 9GZ

Bankers

Yorkshire Bank plc

Ropergate, Pontefract, WF8 1LQ

COIF Charity Fund

Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Solicitors

Hartley & Worstenholme

20 Bank Street, Castleford, WF10 1JD

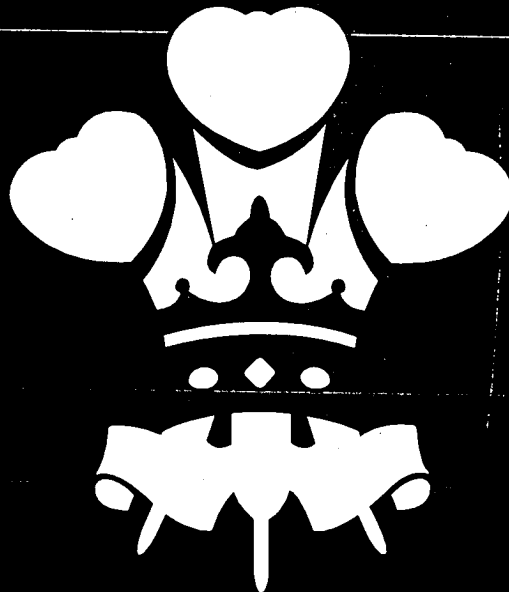
Wrigleys Solicitors LLP

19 Cookridge Street

Leeds LS2 3 AG

The Five Towns Plus Hospice Fund Limited

Report of the Trustees



The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2019 (continued)

The trustees present their annual report together with the audited consolidated financial statements of the charity and its subsidiaries for the year ended 31 March 2019.

The reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Structure, governance and management

The Company is limited by guarantee and is governed by its Memorandum and Articles of Association as adopted at its Annual General Meeting on 12 November 2015. It is registered as a charity with the Charity Commission. The Five Towns Plus Hospice Shops Ltd, The Caring Kitchen Limited and The Five Towns Plus Hospice Trading Limited are wholly owned subsidiaries.

The Directors of the Company are listed on page 1 and are known as the Board of Trustees. Trustees who were such when the Memorandum and Articles of Association were adopted at its Annual General Meeting on 12 November 2015 must seek re-appointment at the Annual Trustees' Meeting at the end of each three-year period. All trustees appointed after that date may serve no more than three terms of office of three years each (either consecutively or in total) up to the age of 75 unless they are invited to continue by all (i.e. 100%) of the remaining trustees.

Following a campaign to recruit new trustees, two new trustees were appointed in October 2018.

The trustees meet at least four times a year. There were Board sub-committees covering audit and finance, clinical governance, corporate services, human resources and income generation, all of which report to the Board. Appropriate members of the senior management team are present at the meetings of the Board sub-committees. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate the effective operation of the Hospice and its subsidiary companies, the Chief Executive has delegated authority for all operational matters.

The Board continued to consider its composition and effectiveness. The Hospice has a full induction programme for newly appointed trustees. Trustees are encouraged to attend appropriate external training events when these will facilitate the undertaking of their role.

The Charity is a member of Hospice UK. Members of the senior management team regularly meet with their peers in other hospices in Yorkshire and the Humber to support each other and to share good practice.

Objects and activities

The objects of the Charity, as set out in the Articles of Association adopted on 12 November 2015, are:

- to promote the relief of sickness by such charitable means as the Charity shall from time to time think fit and to provide support to the families and carers of those in need by reason of ill health;
- and to relieve those in need by reason of ill health and/or age through the establishment and maintenance of a care home with nursing.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2019 (continued)

The principal activity of the Charity is the provision of effective, supportive and professional hospice-based specialist palliative care. Palliative care is a key component of end-of-life care which is defined by the National Institute for Health and Care Excellence (NICE) as:

'The active holistic care of patients with advanced progressive illness. Management of pain and other symptoms and provision of psychological, social and spiritual support is paramount. The goal of palliative care is achievement of the best quality of life for patients and their families. Many aspects of palliative care are also applicable earlier in the course of the illness in conjunction with other treatments.'

Palliative care aims to:

- affirm life and regard dying as a normal process
- provide relief from pain and other distressing symptoms
- integrate the psychological and spiritual aspects of patient care
- offer a support system to help patients live as actively as possible until death
- offer a support system to help the family cope during the patient's illness and in their own bereavement

Specialist palliative care encompasses hospice care (including inpatient hospice care, day therapy and hospice at home) as well as a range of other specialist advice, support and care such as that provided by hospital palliative care teams. Specialist palliative care should be available on the basis of need, not diagnosis.

The trustees have had regard to the guidance provided by the Charity Commission on public benefit. In providing care as above the Hospice is providing a public benefit in line with its prime object. The Hospice will consider referrals of any patients from any medical or clinical practitioner or other clinical organisation. The Hospice will admit all such referred patients unless (a) a clear need for specialist palliative care has not been established, (b) it would be detrimental to a patient's well-being or (c) there are no beds or day places available. The Hospice does not charge patients or their relatives or carers for any of its services. Although the Hospice was set-up to cater for the needs of the people of eastern Wakefield (or the 'Five Towns'), it will accept patient referrals from anywhere in the UK and will consider those referrals in the same way and against the same criteria as local referrals.

In furtherance of the second object, the Company had obtained planning permission for the construction of a care home with nursing on the same site as the Hospice but, following a rigorous cost appraisal of building and running such an establishment, has decided to leave this development in abeyance.

The Board's strategy remains one of continuous improvement to the quality and scope of hospice care for patients with life limiting illnesses, closer collaboration with partner organisations, including the NHS, in the provision of palliative and specialist palliative care and the education of those professionals who require an understanding or knowledge of palliative and specialist palliative care.

The Hospice successfully registered with the Care Quality Commission (CQC) in 2010 and is regulated by it. The Hospice was inspected by the CQC in late 2016, when it was accorded an overall rating of, "good". Systematic programmes of clinical audit and medical and clinical staff education continue to support ongoing improvements in professional care.

The Charity's objectives for 2019/20 are:

- (a) to continue to strengthen the Board through the recruitment of further trustees and relevant training; and
- (b) to explore what would be the optimum provision of end of life care that should be provided by the Hospice to best meet the needs of the communities it serves and to introduce or revamp services accordingly.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2019 (continued)

Review of activities and public benefit

The charity's objectives for 2018/19 were:

1. *to strengthen the Board through the recruitment of new trustees, and to introduce a new induction process for them;*
Two new Trustees were appointed in October 2018 and a full induction programme, including meetings with the Senior Management Team, was introduced.
2. *to continue to work with the Wakefield district end of life care project board to ensure that the mooted alliance of providers is established in ways that advantage those requiring end of life and specialist palliative care and do not disadvantage the Hospice;*
The Hospice continued to be a key member of the Wakefield district end of life care partnership and is working with partners to improve end of life care by way of integrated, high quality, affordable and sustainable end of life care services delivered in the most appropriate way to the adult population of the district.
3. *in the event of the creation of the alliance at (b), to develop a three year strategy for the Hospice.* Work has been undertaken during the year to develop a three year strategy for the Hospice, which will continue into the current year.

At the end of the financial reporting period the Hospice was providing the following services to benefit the public:

1. thirteen patient beds providing specialist inpatient care to manage pain and symptoms during the advanced stages of patients' illnesses;
2. a day therapy service running a day a week in three separate community settings for individuals with terminal illnesses who live at home;
3. a bereavement service providing resources, structured group/one to one support and fully trained individual face to face counselling;
4. support for all hospice services from a multi disciplinary team including a physiotherapist, a spiritual lead, a complementary therapist, clinicians, nurses, and a social worker;
5. education and training aimed at increasing end of life care knowledge and skills amongst health care professionals in and out of the Hospice; and
6. specialist lymphoedema clinics in Dewsbury, Pontefract and Wakefield.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2019 (continued)

The Hospice pursued a broad spectrum of fundraising opportunities and initiatives, including fundraising from trusts, companies, community groups, individuals and the organisation of fundraising events. In 2018/19 the Hospice continued to be a member of the Fundraising Regulator. The Hospice remained committed to compliance with the fundraising Code of Practice and upheld the commitments of the Fundraising Promise.

Financial review

The charity's financial health at the year end remained strong due to the high levels of legacies received.

The Group's net income in the Consolidated Statement of Financial Activities of £ 315,545 surplus (2018: surplus of £489,895) comprises a surplus of £257,821 (2018: surplus of £504,101) from unrestricted funds and a surplus of £ 57,724 (2018: deficit of £14,206) from restricted funds.

Restricted income of £227,909 (2018: £201,247) includes donations for refurbishing the kitchen, sponsorship of nurses, and funding for a new van for the retail operation.

Legacy income of £625,892 (2018: £850,392), which is subject to significant year-on-year fluctuations, decreased by £224,500.

Shops income of £1,415,460 (2018: 1,280,974) was £134,486 higher than 2017/18 following the successful introduction of Sunday opening hours, a successful gift aid donation campaign and the opening of a new shop in Doncaster.

The subsidiary company, The Caring Kitchen Limited, which ran a café business in Pontefract Market and due to an increased competition in 2016/17, made a trading loss in 2017/18. At the end of 2017/18, the directors decided to close the café on the grounds that it was not financially viable. The café closed in June 2018.

These accounts show an overall pre-tax profit of £49,823 for the café, which includes the write off of a loan and intercompany balances from the Charity of £46,337.

Direct Grant funding from the NHS was further reduced by £6,846 as the Wakefield District Clinical Commissioning Group refused to pay for System1.

Total expenditure on charitable activities was £2,446,657 (2018: £2,427,615). We understand we operate in a competitive market for quality employees and that attracting and retaining such people is influenced by salary levels along with other factors. A pay rise of 1% was given to all staff (excluding the Senior Management Team) in July 2018 following confirmation of funding from the CCG not being cut further than detailed above.

Fundraising review

All fundraising activity on behalf of the Hospice was undertaken by Hospice staff or registered Hospice volunteers, except the following:

1. the Hospice was one of 23 partner hospices who worked with Local Hospice Lottery to run a weekly lottery game. Through this partnership, we aimed to develop a regular stream of income for our care, whilst providing local people with a way to support the Hospice and a chance to win prizes in a weekly draw. In 2018/19 the Hospice received payments totalling £122,878 (2017/18 -£125,000) from Local Hospice Lottery.

Promotional activity included telemarketing, door to door canvassing and mailing. During the year the canvassers swapped over from paper sign-ups to using tablets. This has made the process much easier for the supporter and means we are able to track canvassing through an online portal. We signed off new artwork for us on the tablets and work is ongoing with all LHL partners on a new welcome pack for supporters.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2019 (continued)

2. Roma Fundraising sold advertising space in Hospice publications, business to business, with a portion of the proceeds being passed as a donation to the Hospice, as well as the publications being provided free of charge. The company is experienced in the public and not for profit sector and endorsed by a number of charities. We were able to supply an exclusion list of businesses we didn't want approached, to work in partnership with them to develop their solicitation statement, ensuring advertisers were clear about the contribution they were making to the Hospice.

The charity received six complaints related to fundraising activity in the year 2018/19, one of which related to activity carried out by Local Hospice Lottery.

The Hospice and Local Hospice Lottery fundraisers continued their commitment to not knowingly soliciting support from vulnerable people, adhering to a documented course of action should it become clear that someone is vulnerable.

The Hospice's trustees greatly appreciate the hard work, dedication and enthusiasm of staff and volunteers throughout the year, and are grateful to them for their efforts. Volunteers helped in the Hospice during the year – for example on Incare and in Day Therapy and Outreach; fundraising; the garden and allotment; the kitchen and housekeeping; and as receptionists and with administration. In addition, volunteers helped in our charity shops, working on the till, sorting donations, checking electrical goods and assisting the van drivers to collect and deliver furniture.

The trustees are very grateful for corporate and community support of the Hospice in donations of money, legacies, support of our events and shops. The Hospice is reliant on individuals, companies and organisations in the community raising money; our own events and activities alone could never raise enough funds to provide Hospice care.

Pay policy for senior staff

Remuneration of key staff is decided by a Board committee comprising the Chair, the Vice Chair and the Chair of the HR Committee

Reserves policy

The Board of Trustees has considered the charity's requirements for reserves in the light of the main risks to the operation. That review considered the nature and amounts of the income and expenditure streams, in particular the need to match variable income with fixed commitments and the nature of reserves. The group's main cost is staff salaries: these are regular payments, whereas income is more erratic. The review concluded that a buffer for uninterrupted services and sufficient management flexibility would be ensured by a general reserve of a minimum of four months' salary costs. At 31 March 2019 reserves, which are unrestricted funds excluding funds invested in fixed assets, stood at £1,406,134 (2018: £987,972). This represented six months months' salary costs.

The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2019 (continued)

Risk management

Strategic risks are reviewed annually by the Board of Trustees and by the Hospice's senior management team at each of its meetings. The Board of Trustees has agreed actions to mitigate these risks.

The responsibility for reviewing these risks rests with relevant Board sub-committees and nominated senior managers. The Hospice's senior management team reviews all risks and agreed mitigating actions at its monthly meetings with a view to proposing changes to the Board and the relevant sub-committees.

The four main areas of risk are:

- reduced funding (from fundraising, retail or NHS grants)
- loss of key staff (e.g. consultants in palliative medicine)
- difficulty in recruiting or retaining professional staff
- loss of premises or facilities (e.g. IT)

Trustees' responsibilities for the financial statements

The charity trustees, who are also directors for the purposes of company law, are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditor is aware of that information.

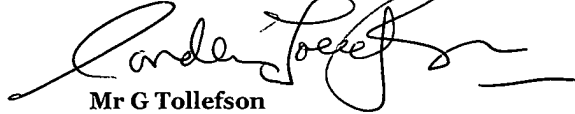
The Five Towns Plus Hospice Fund Limited

Report of the Trustees for the year ended 31 March 2019 (continued)

Auditors

A resolution proposing that Garbutt & Elliott Audit Limited be re-appointed as auditor of the charity will be put to the Annual General Meeting.

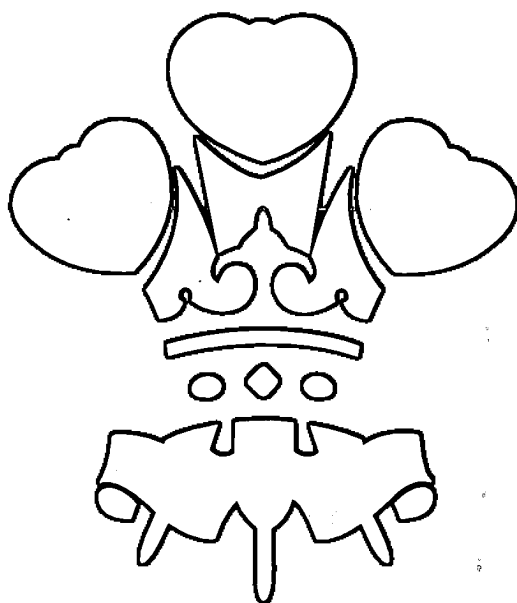
The Trustees' Report, including the Strategic Report was approved by the Board of Trustees on 7th November 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G Tollefson', with a long horizontal flourish extending to the right.

Mr G Tollefson
Chairman

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report



The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members of The Five Towns Plus Hospice Fund Limited

Opinion

We have audited the financial statements of The Five Towns Plus Hospice Fund Limited (the "parent charity") and its subsidiaries (the "group") for the year ended 31 March 2019, which comprise of the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, The Parent Company Balance Sheet, the Statement of Consolidated Cashflows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members of The Five Towns Plus Hospice Fund Limited (continued)

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 trustees' report (incorporating the the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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 group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

The Five Towns Plus Hospice Fund Limited

Independent Auditor's Report to the Members of The Five Towns Plus Hospice Fund Limited (continued)

Use of Our Report

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alan Sidebottom
Senior Statutory Auditor

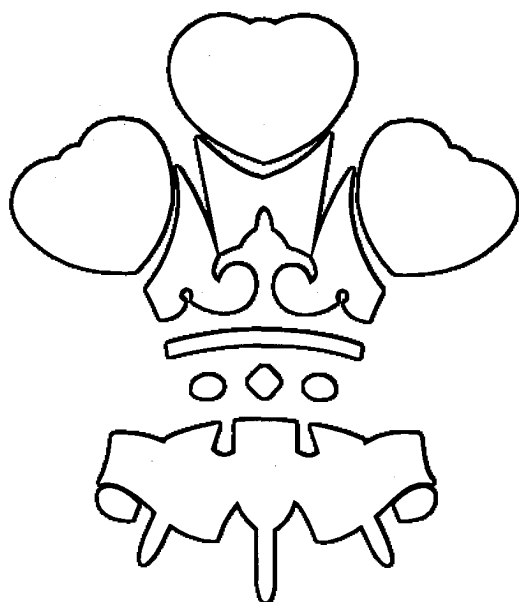
27 November 2019

For and on behalf of Garbutt & Elliott Audit Limited
Statutory Auditor

Triune Court
Monks Cross Drive
York
YO32 9GZ

The Five Towns Plus Hospice Fund Limited

Financial Statements



The Five Towns Plus Hospice Fund Limited

Consolidated Statement of Financial Activities (incorporating a consolidated Income and Expenditure account) for the year ended 31 March 2019

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019	Unrestricted Funds	Restricted Funds £	Total 2018
INCOME FROM:							
<i>Donations and legacies:</i>							
Donations	2	772,780	227,909	1,000,689	777,507	201,247	978,754
Legacies	2	625,892	-	625,892	850,392	-	850,392
<i>Income from charitable activities:</i>							
NHS grants for palliative care	4	843,401	-	843,401	850,479	-	850,479
<i>Income from other trading activities:</i>							
Shops	3	1,415,460	-	1,415,460	1,280,974	-	1,280,974
Café	3	15,622	-	15,622	62,761	-	62,761
Fundraising events and lottery		209,309	-	209,309	239,904	-	239,904
Investment income		5,961	-	5,961	1,663	-	1,663
<i>Other income:</i>							
Profit on disposal of fixed assets		3,394	-	3,394	-	-	-
Other income		27,686	-	27,686	26,563	-	26,563
TOTAL INCOME		3,919,505	227,909	4,147,414	4,090,243	201,247	4,291,490
EXPENDITURE ON:							
<i>Costs of raising funds:</i>							
Costs of raising donations, legacies and fundraising	7	335,756	2,400	338,156	412,391	2,514	414,905
Shops	3, 7	1,040,239	-	1,040,239	852,381	11,035	863,416
Café	3, 7	11,259	-	11,259	98,149	-	98,149
Trading Company	7	-	-	-	25	-	25
		1,387,254	2,400	1,389,654	1,362,946	13,549	1,376,495
<i>Expenditure on charitable activities:</i>							
Hospice inpatient unit	7	1,969,456	78,764	2,048,220	1,848,118	57,519	1,905,637
Lymphoedema clinic	7	126,290	2,083	128,373	131,274	6,871	138,145
Outreach and other care	7	196,097	73,967	270,064	305,279	78,554	383,833
		2,291,843	154,814	2,446,657	2,284,671	142,944	2,427,615
TOTAL EXPENDITURE		3,679,097	157,214	3,836,311	3,647,617	156,493	3,804,110
Net income for the year before other recognised gains/(losses) and taxation							
	6	240,408	70,695	311,103	442,626	44,754	487,380
<i>Taxation</i>							
Realised and unrealised (loss)/gain on investments	17	4,442	-	4,442	(163)	-	(163)
Net income/(expenditure) or the year		244,850	70,695	315,545	445,141	44,754	489,895
Transfers between funds	23	12,971	(12,971)	-	58,960	(58,960)	-
Net movement in funds		257,821	57,724	315,545	504,101	(14,206)	489,895
Total funds brought forward		2,926,404	68,393	2,994,797	2,422,303	82,599	2,504,902
Total funds carried forward	23	3,184,225	126,117	3,310,342	3,310,342	68,393	2,994,797

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities of the group, apart from the cafe.

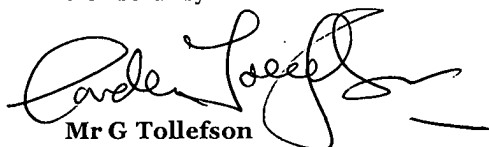
The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.


The Five Towns Plus Hospice Fund Limited

Consolidated Balance Sheet as at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	12	1,778,091	1,938,432
		1,778,091	1,938,432
Current assets			
Stock	15	9,543	15,613
Debtors	16	419,652	302,034
Investments	17	21,473	17,031
Cash at bank and short term deposits		1,504,311	944,504
		1,954,979	1,279,182
Liabilities			
Creditors: Amounts falling due within one year	18	422,728	222,817
Net current assets		1,532,251	1,056,365
Total assets less current liabilities		3,310,342	2,994,797
Provisions for liabilities			
Deferred taxation	19	-	-
Total net assets		3,310,342	2,994,797
The funds of the Charity:			
Restricted income funds	23	126,117	68,393
Unrestricted funds		3,184,225	2,926,404
Total funds		3,310,342	2,994,797

The financial statements on pages 12 to 35 were approved by the trustees on 7th November 2019 and signed on their behalf by:


Mr G Tollefson
(Chairman)


Mr A C Wearing
(Treasurer)

Company Registration Number 01797810

The Five Towns Plus Hospice Fund Limited

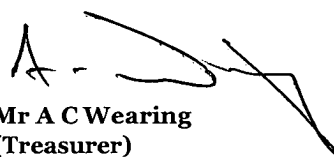
Parent Company Balance Sheet as at 31 March 2019

	Notes	2019	2018
		£	£
Fixed assets			
Tangible assets	13	1,778,091	1,936,236
Investments	14	202	202
		1,778,293	1,936,438
Current assets			
Stock	15	9,543	15,283
Debtors	16	420,237	302,034
Investments	17	21,473	17,031
Cash at bank and short term deposits		1,503,556	937,823
		1,954,809	1,272,171
Liabilities			
Creditors: Amounts falling due within one year	18	422,728	250,241
Net current assets		1,532,081	1,021,930
Total assets less current liabilities		3,310,374	2,958,368
Total net assets		3,310,374	2,958,368
The funds of the Charity:			
Restricted income funds	23	126,117	68,393
Unrestricted funds		3,184,257	2,889,975
Total Charity Funds		3,310,374	2,958,368

The financial statements on pages 12 to 35 were approved by the trustees on 7th November 2019 and signed on their behalf by:



Mr G Tollefson
(Chairman)



Mr A C Wearing
(Treasurer)

Company Registration Number 01797810

The Five Towns Plus Hospice Fund Limited

Statement of Consolidated Cash Flows for the year ended 31 March 2019

	2019 £	2018 £
Net cash provided by:		
Operating activities	607,498	596,029
Cash flows from investing activities:		
Dividends and interest from investments	5,961	1,663
Proceeds from the sale of tangible fixed assets	15,608	-
Purchase of tangible fixed assets	(69,260)	(216,338)
Net cash used in investing activities	(47,691)	(214,675)
Change in cash and cash equivalents in the year	559,807	381,354
Cash and cash equivalents at the beginning of the year	944,504	563,150
Cash and cash equivalents at the end of the year	1,504,311	944,504

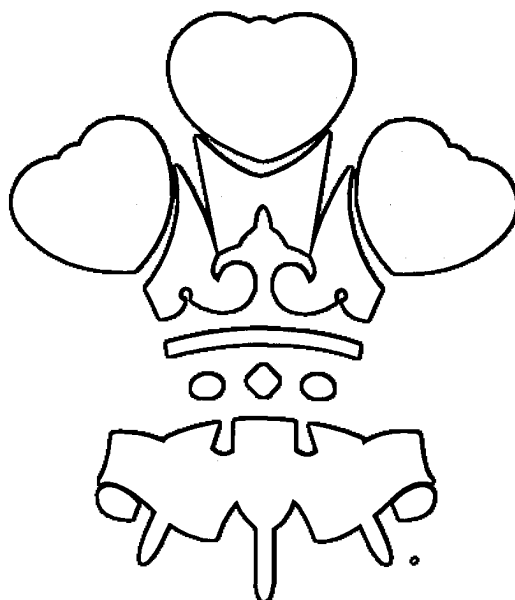
Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2019 £	2018 £
Net income/(expenditure) for the year	315,545	489,895
Adjustments for:		
Depreciation charges	217,387	224,922
Amortisation of goodwill	0	4,400
Impairment of goodwill	0	26,400
Unrealised loss/(gain) on investment	(4,442)	163
Dividends and interest from investments	(5,961)	(1,663)
Loss/(profit) on disposal of tangible fixed assets	(3,394)	4,026
(Increase)/decrease in stock	6,070	(2,704)
(Increase)/decrease in debtors	(117,618)	(130,000)
(Decrease)/increase in creditors	199,911	(16,732)
(Decrease) in provisions	0	(2,678)
Net cash provided by operating activities	607,498	596,029

Analysis of changes in net funds	At 31 March 2018 £	Cash flow £	At 31 March 2019 £
Cash at bank and in hand	944,504	559,807	1,504,311
	944,504	559,807	1,504,311

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements



The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

The Five Towns Plus Hospice Fund Limited is a Company Limited by Guarantee and is also a registered charity. The registered office is The Prince of Wales Hospice, Halfpenny Lane, Pontefract, WF8 4BG.

Each member of the company has undertaken to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

The Financial Statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these Financial Statements are rounded to the nearest £1.

Basis of preparation

The accounts 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 (FRS102) (effective 1 January 2015) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011. The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments and the Charities SORP (FRS 102) Update Bulletin 2 in full.

The Five Towns Plus Hospice Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

On the grounds that the charitable company's results are consolidated into the charitable company's group accounts the charitable company has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows:

- exemption from presenting a statement of cash flows as a primary statement to the financial statements.

Going concern

The trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern. With regard to the future, the most significant areas of uncertainty are the level of support of Wakefield CCG and the level of donation income, which needs to be increased each and every year and is covered in more detail in the trustees' annual report.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

1 Accounting policies (*continued*)

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary companies The Five Towns Plus Hospice Shops Limited, The Five Towns Plus Hospice Trading Limited and the Caring Kitchen Limited on a line by line basis.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The amount of the surplus for the year dealt with within the charity's Financial Statements is disclosed in note 5.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions relating to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising) the income and related expenditure are reported gross in the Statement of Financial Activities ("SOFA").

Donations, grants and gifts are recognised when receivable. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid declarations recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Income from NHS service level agreements, government and other grants, whether "capital" or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place. Lottery income is accounted for in respect of those draws that have taken place in the year. Trading income is recognised on point of sale for donated and purchased goods and cafe sales.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity 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.

Income received in advance for a fundraising event or for a grant relating to the following year is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

1 Accounting policies (continued)

Donated goods, services and facilities

Donated goods for resale are recognised when the company has control over the item, the receipt of economic benefit from the sale of the item is probable and that economic benefit can be measured.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), the time of volunteers in the hospice and the charity shops is not recognised. Refer to the trustees' annual report for more information about their contribution.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them; a corresponding amount is then recognised in the expenditure in the period of receipt. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

1. Costs of raising funds comprise fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including commercial trading by the charity shops and cafe and their associated support costs. Fundraising costs do not include the costs of disseminating information or support of the charitable activities.
2. Expenditure on charitable activities includes the costs of providing specialist palliative care and support, research and other educational activities undertaken to further the purposes of the charity, and their associated support costs.
3. Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Since 1 April 2016 the Hospice has been able to recover most of the VAT levied on non-business expenses; irrecoverable VAT on fundraising is charged as a cost within fundraising expenses and the remainder is included in support costs.

Support costs are allocated to each of the activities based on occupancy or staff headcount. More detail on the analysis and basis of allocation is given in note 8 to the financial statements.

Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

1 Accounting policies (continued)

Pensions

Employees of the group are entitled to join The Prince of Wales Hospice Group Personal Pension Plan, which is a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included with the associated staff costs and allocated therefore to raising funds, charitable activities, support and governance costs and charged to the unrestricted funds of the charity.

Employees who are already active members of the NHS Pension Scheme when they join the charity's employ are permitted to continue contributing to the Scheme. Rates are set by the NHS Pensions Agency. As explained in note 24 the scheme is a multi-employer scheme not designed to identify the assets and liabilities attributable to the Charity, so in accordance with FRS102 the scheme is accounted for as a defined contribution scheme.

Three employees have their own defined contribution 'money purchase' pension plans into which the group paid between 2% and 7% of salary. Contributions of £10,018 (2018: nil) remained outstanding at the year end. The costs of the defined contribution scheme are included with the associated staff costs.

Operating leases

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease together with rentals due are charged on a straight line basis over the period of the lease.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be used solely for a particular area of the charity's work or for purchases of specific assets for use by the charity.

Tangible fixed assets

All assets costing more than £300 or part of a project costing more than £300 in total are capitalised at their historical cost when purchased including any incidental costs of acquisition. The limits for capitalisation are lower in the trading subsidiaries.

Depreciation is provided to write off the cost less any estimated residual value of all fixed assets evenly over their estimated useful economic lives on a straight line basis as follows:

Freehold land and buildings	2% or 5% straight line
Improvements to short leasehold land and buildings	Period of lease
Motor vehicles less than four years old	20% or 25% straight line
Motor vehicles more than four years old	25% or 50% reducing balance
Fixtures, fittings and equipment	25%, 20% or 15% straight line

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

1 Accounting policies (continued)

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price, except for shares in trading subsidiaries which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the SOFA.

Stock

Stock of new goods is included at the lower of cost and net realisable value.

It is impractical to estimate the fair value of goods donated for sale in the charity's shops due to the high volume, low value and agent arrangements for the purposes of retail gift-aid. The value of these goods to the charity is instead recognised when they are sold in the shops.

Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital. Bank overdrafts are shown within borrowing in current liabilities.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

1 Accounting policies (*continued*)

Creditors, loans and provisions

Creditors, loans and provisions are recognised where the group has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are derecognised when, and only when, the group's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading subsidiaries are not exempt from taxation. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Critical accounting estimates and judgements

In the application of the group's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical 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 affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical estimates

Legacies

Legacies are recognised as income when probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement.

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

2 Income from donations and legacies

	Group	
	2019 £	2018 £
Unrestricted donations and legacies		
Individuals	456,596	530,918
Donations and Gift Aid from shop sales on an agency basis	127,269	72,043
Charitable trusts	32,237	49,020
Corporate donors	156,678	125,526
Legacies	625,892	850,392
	1,398,672	1,627,899
Restricted donations		
Individuals	20,569	5,442
Charitable trusts	166,216	149,195
Corporate donors	41,124	46,610
	227,909	201,247
Total donations and legacies	1,626,581	1,829,146

3 Income from other trading activities

	2019 £	2018 £
Shops		
Income from the sale of donated goods	1,407,878	1,269,173
Income from the sale of bought in goods	3,010	7,767
Other retail income	4,572	4,034
Total income from shops	1,415,460	1,280,974
Cost of buying in goods	1,255	5,484
Staff costs	513,132	500,974
Property costs	166,190	160,304
Other costs	359,662	196,654
Total expenditure	1,040,239	863,416

All shops income in both the current and the previous year related to unrestricted funds.

	2019 £	2018 £
Café – The Caring Kitchen Limited		
Income from café sales	15,622	62,761
Total income from the café	15,622	62,761
Cost of buying in food and drink	3,736	13,930
Staff costs	8,467	30,360
Property costs	1,069	17,643
Other costs	(2,013)	36,069
Loan interest	-	147
Total expenditure	11,259	98,149

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019

4 Income from charitable activities

	Charity and Group	
	2019	2018
	£	£
<i>Grants from NHS Wakefield District Clinical Commission Group:</i>		
Core funding grants	600,000	600,000
Grant to provide a lymphoedema clinic for the Wakefield District	96,900	96,900
Grant to enable 24 hour admissions 365 days per year	100,000	100,000
Grant to fund costs of System1	-	6,846
Total grants	796,900	803,746
Fees for training medical and social work students	12,822	22,733
Reimbursement of Stock Drugs	10,179	-
Fees for lymphoedema clinic in North Kirklees	23,500	24,000
	843,401	850,479

5 Financial performance of the charity

The consolidated Statement of Financial Activities includes the results of the charity's wholly owned subsidiaries which comprise retail and café operations.

The summary financial performance of the charity alone is:

	2019	2018
	£	£
Income	4,080,871	4,228,731
Costs of raising funds	(1,378,396)	(1,278,321)
Expenditure on charitable activities	(2,446,656)	(2,427,617)
Net income	255,819	522,793
Investment (losses)/gains	4,442	(163)
Intercompany loan bad debt provision	(1,430)	(44,907)
Dividend from subsidiary	41,375	-
Total funds brought forward	2,958,368	2,480,645
Total funds carried forward	3,258,574	2,958,368
Represented by:		
Restricted income funds	126,117	68,393
Unrestricted income funds	3,132,457	2,889,975
	3,258,574	2,958,368

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

6 Group net income

	2019 £	2018 £
This is stated after charging:		
Auditor's remuneration - for audit	5,915	5,915
- for other services	1,785	1,185
Operating lease rentals:		
Land and buildings	126,366	165,419
Plant and equipment	5,701	5,645
Amortisation of purchased goodwill	-	4,400
Impairment of purchased goodwill	-	26,400
Depreciation of owned tangible fixed assets	217,387	224,922
Loss/(profit) on tangible fixed assets	(3,394)	4,026
Trustees' indemnity insurance policy	1,534	1,144

7 Analysis of group expenditure

Year ended 31 March 2019	Direct staff costs £	Direct costs £	Support costs £	2019 Total £
Shops costs (Note 3)	513,132	333,354	193,753	1,040,239
Café costs (Note 3)	8,467	2,792	-	11,259
Trading company costs	-	-	-	-
Fundraising trading	521,599	336,146	193,753	1,051,498
Fundraising costs	224,876	30,165	83,115	338,156
Costs of raising funds	746,475	366,311	276,868	1,389,654
Hospice inpatient unit	1,305,198	273,581	469,441	2,048,220
Outreach and other therapies	115,671	92,873	61,520	270,064
Lymphoedema clinic	72,993	31,656	23,724	128,373
Charitable activities	1,493,862	398,110	554,685	2,446,657
Total	2,241,337	764,421	831,553	3,836,311
Year ended 31 March 2018	Direct staff costs £	Direct costs £	Support costs £	2018 Total £
Shops costs (Note 3)	428,372	347,557	87,487	863,416
Café costs (Note 3)	30,328	67,821	-	98,149
Trading company costs	-	25	-	25
Fundraising trading	458,700	415,403	87,487	961,590
Fundraising costs	216,195	32,389	166,321	414,905
Costs of raising funds	674,895	447,792	253,808	1,376,495
Hospice inpatient unit	1,055,880	230,848	618,909	1,905,637
Day therapy	89,362	11,531	43,075	143,968
Lymphoedema clinic	79,987	25,125	33,033	138,145
Therapies and other care	157,213	13,943	68,709	239,865
Charitable activities	1,382,442	281,447	763,726	2,427,615
Total	2,057,337	729,239	1,017,534	3,804,110

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

8 Analysis of support costs

Year ended 31 March 2019	Premises £	Management £	Support Functions £	Governance Costs £	2019 Total £
Fundraising trading	1,446	60,916	127,442	3,949	193,753
Fundraising costs	6,198	18,407	57,317	1,193	83,115
Cost of raising funds	7,644	79,323	184,759	5,142	276,868
Hospice inpatient unit	102,242	87,854	273,649	5,696	469,441
Outreach and other therapies	11,154	12,050	37,535	781	61,520
Lymphoedema clinic	2,685	5,030	15,683	326	23,724
Charitable activities	116,081	104,934	326,867	6,803	554,685
Total	123,725	184,257	511,626	11,945	831,553
Year ended 31 March 2018	Establishment £	Management £	Finance and HR £	Governance Costs £	2018 Total £
Fundraising trading	35,833	12,500	38,705	449	87,487
Fundraising costs	82,766	21,377	60,399	1,779	166,321
Cost of raising funds	118,599	33,877	99,104	2,228	253,808
Hospice inpatient unit	415,372	107,281	87,330	8,926	618,909
Day Therapy	28,909	7,467	6,078	621	43,075
Lymphoedema clinic	22,170	5,726	4,661	476	33,033
Therapies and other care	46,113	11,910	9,695	991	68,709
Charitable activities	512,564	132,384	107,764	11,014	763,726
Total	631,163	166,261	206,868	13,242	1,017,534

Premises support costs are allocated on the basis of occupancy of the Hospice. All other support costs have been allocated on headcount. In the prior year all support costs have been allocated on headcount.

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Salaries and wages	2,488,162	2,446,062	2,477,824	2,418,328
Social security costs	200,110	181,967	199,973	181,409
Pension costs				
Group Personal Pension Plan	19,854	22,423	19,714	22,226
NHS Pension Scheme	87,158	76,942	87,158	76,942
Other	8,646	8,086	8,646	8,086
Total employment costs	2,803,930	2,735,480	2,793,315	2,706,991

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel (continued)

Included in staff costs are £12,351 of redundancy and termination payments made to 5 employees.

Employees earning more than £60,000 per annum:

	Charity and Group	
	2019	2018
	£	£
Between £60,000 and £70,000	-	-
Between £70,000 and £80,000	-	-
Between £80,000 and £90,000	2	1
Between £90,000 and £100,000	0	1

The charity trustees and persons connected with them neither received nor waived any emoluments or benefits during the year (2018: £Nil). No trustee received payment for professional or other services supplied to the charity (2018: £Nil). Travel, telephone and out of pocket expenses amounting to £418 (2018: £877) were reimbursed to 1 trustee (2018: 5).

The key management personnel of the group and the parent charity comprise the trustees and the Senior Management Team, whose names are listed on page 1. The total employee benefits of the key management personnel of the Hospice were £451,386 (2018: £462,621).

10 Staff numbers

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
The average number of full-time equivalent employees during the year was:				
Charitable activity	58	58	58	58
Fundraising - including shops and café	37	36	36	34
	95	94	94	92

The monthly number of staff (including part-time and bank staff) during the year was as follows:

Average monthly headcount	134	135	133	131
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11 Related party transactions

On 1 April 2016, the net assets of the Five Towns Hospice Shops Ltd subsidiary were hived up to the Hospice at a book value of £41,377. On 6th February 2019 the Hospice repaid £41,375 of intercompany debt and The Five Towns Plus Hospice Shops Ltd paid a dividend to the Hospice of £41,375, no other transactions took place as the subsidiary was dormant throughout the year.

At 31 March 2019, the Hospice owed the subsidiary £2 (2018: £41,377).

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

11 Related party transactions (continued)

In 2019 the following transactions took place between the Hospice and it's wholly owned subsidiary The Caring Kitchen Limited:

A repayment of £3,200 (2018: £3,200) was made in relation to a formal interest bearing loan from the Hospice to the subsidiary to pay for the purchase of the café business in Pontefract market in 2014. The café business was wound up during the year and with the outstanding debt of £38,400 formally released by the Trustees. In addition, a trading balance of £7,937 (2018: £3,907) was owed by the subsidiary to the Hospice, which was also formally released by the Trustees.

At the year end, the outstanding amount due from the subsidiary to the charity was £nil (2018: £41,600). Both the formal loan and the trading loan were fully provided and a bad debt expense of £44,907 was recognised in the charity only result in the prior year.

12 Tangible fixed assets - Group

	Freehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost				
1 April 2018	2,597,821	1,229,879	159,928	3,987,628
Additions	-	50,268	18,992	69,260
Disposals	-	(8,231)	(109,996)	(118,227)
At 31 March 2019	2,597,821	1,271,916	68,924	3,938,661
Depreciation				
1 April 2018	1,047,153	890,347	111,696	2,049,196
Charge for year	108,821	89,143	19,423	217,387
On disposals	-	(6,310)	(99,703)	(106,013)
At 31 March 2019	1,155,974	973,180	31,416	2,160,570
Net book value				
At 31 March 2019	1,441,847	298,736	37,508	1,778,091
At 31 March 2018	1,550,668	339,532	48,232	1,938,432

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

13 Tangible fixed assets – Charity

	Freehold Land and Buildings £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost				
1 April 2018	2,597,821	1,221,648	159,928	3,979,397
Additions	-	50,268	18,992	69,260
Disposals	-	-	(109,996)	(109,996)
At 31 March 2019	2,597,821	1,271,916	68,924	3,938,661
Depreciation				
1 April 2018	1,047,153	884,312	111,696	2,043,161
Charge for year	108,821	88,868	19,423	217,112
On disposals	-	-	(99,703)	(99,703)
At 31 March 2019	1,155,974	973,180	31,416	2,160,570
Net book value				
At 31 March 2019	1,441,847	298,736	37,508	1,778,091
At 31 March 2018	1,550,668	337,336	48,232	1,936,236

14 Investments

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
The Five Towns Plus Hospice Shops Limited	-	-	2	2
The Five Towns Plus Hospice Trading Limited	-	-	100	100
The Caring Kitchen Limited	-	-	100	100
	-	-	202	202

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

14 Investments (continued)

The Five Towns Plus Hospice Shops Limited

The Hospice holds 2 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Shops Ltd which is incorporated in England and Wales (company number 02823729). These are the only shares called up, allotted and fully paid. At the 1 April 2016, the subsidiary hived its assets up to the Hospice at book value and therefore the subsidiary was dormant. The company has not traded since the hive up. The activities and results of this company are summarised below:

Profit & Loss

	2019 £	2018 £
Turnover	-	-
Costs of sales	-	-
Gross profit	-	-
Operating expenses	-	-
Other operating income	-	-
Net trading profit	-	-
Gift Aid donated to the Hospice	-	-
Tax on profit on ordinary activities	-	1,607
Dividend paid to the Hospice	(41,375)	-
Profit/(Loss) for the financial year being the retained profit for the year	(41,375)	1,607

Balance sheet

Assets	2	41,377
Liabilities	-	-
Provisions	-	-
Net assets	2	41,377
Represented by:		
Capital	2	2
Reserves	-	41,375
	2	41,377

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

14 Investments (continued)

The Five Towns Plus Hospice Trading Limited

The Hospice holds 100 shares of £1 each in its wholly owned trading subsidiary company The Five Towns Plus Hospice Trading Limited which is incorporated in England and Wales (Company number 10072332). These are the only shares called up or allotted but were not fully paid at 31 March 2019. The subsidiary was incorporated on 18 March 2016 and had not traded before 31 March 2019. Subsequent to the year-end an application has been lodged to formally strike off this company.

The Caring Kitchen Limited

The Hospice holds 100 shares of £1 each in its wholly owned trading subsidiary company The Caring Kitchen Limited which is incorporated in England and Wales (company number 08818611). These are the only shares allotted, called up and fully paid. The subsidiary operated a café in Pontefract market to raise funds for the Hospice. The café business was wound up during the year, and subsequent to the year-end an application has been lodged to formally strike off this company. The activities and results of this company are summarised below:

Profit & Loss

	2019 £	2018 £
Turnover	15,622	62,761
Costs of sales	(3,736)	(13,930)
Gross profit	11,886	48,831
Operating expenses	(7,523)	(84,219)
Loss on sale of Assets	(877)	-
Loan Waiver	46,337	-
Net trading profit/(loss)	49,823	(35,388)
Tax on loss on ordinary activities	-	1,071
Profit/(Loss) for the financial year being the retained loss for the year	49,823	(34,317)

Balance sheet

Assets	685	9,137
Liabilities	(585)	(58,860)
Provisions	-	-
Net assets	100	(49,723)
Represented by:		
Capital	100	100
Reserves	-	(49,823)
	100	(49,723)

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

15 Stock

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
New goods for resale	2,161	7,210	2,161	6,880
Bags and retail consumables	7,382	8,403	7,382	8,403
	9,543	15,613	9,543	15,283

16 Debtors

Amounts falling due within one year:

	Group		Charity	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	17,075	7,507	17,075	7,507
Amounts owed by subsidiaries		-		-
Taxation recoverable	21,425	13,253	21,425	13,253
Other debtors		394	585	394
Prepayments	102,869	65,765	102,869	65,765
Accrued income	278,283	215,115	278,283	215,115
	419,652	302,034	420,237	302,034

Accrued income includes £145,300 (2018: £117,300) of legacy income, where the Hospice has been notified of the legacy but it has not yet been received.

17 Current asset investment

Charity and Group	2019	2018
	£	£
Market value at 1 April 2018	17,031	17,194
Unrealised (loss)/gain on revaluation	4,442	(163)
Market value at 31 March 2019	21,473	17,031

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

18 Creditors: Amounts falling due within one year

	Group 2019 £	2018 £	Charity 2019 £	2018 £
Trade creditors	111,802	51,011	111,802	50,135
Amounts owed to subsidiaries	-	-	2	41,377
Tax		2,870		-
Social security costs and other taxes	43,526	48,486	43,526	48,339
Other creditors	9,807	10,679	9,807	10,679
Accruals	102,875	82,784	102,873	72,724
Deferred income	154,718	26,987	154,718	26,987
	422,728	222,817	422,728	250,241

Deferred income predominantly comprises of grants in advance for 2019/20, including sponsorship for 3 nurses for 1 year and entry fees and ticket sales for events in 2019/20.

Deferred income reconciliation

Balance at 1 April 2018	26,987	20,376	26,987	20,376
Amount released to the Statement of Financial Activities	(26,987)	(11,376)	(26,987)	(11,376)
Amount deferred in the year	154,718	17,987	154,718	17,987
Balance at 31 March 2019	154,718	26,987	154,718	26,987

19 Provisions for liabilities

	Group 2019 £	2018 £	Charity 2019 £	2018 £
Deferred tax	-	-	-	-

Group

Accelerated capital allowances	2019 £	2018 £	2019 £	2018 £
Balance at 1 April 2018	-	2,678	-	-
(Credit) for the year	-	(2,678)	-	-
Balance at 31 March 2019	-	-	-	-

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

20 Analysis of group net assets between funds

	Restricted Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2019 are represented by:			
Tangible fixed assets	-	1,778,091	1,778,091
Current assets	126,117	1,755,637	1,881,754
Current liabilities	-	(401,303)	(401,303)
	126,117	3,132,425	3,258,542

	Restricted Funds £	Unrestricted Funds £	Total £
Fund balances at 31 March 2018 are represented by:			
Tangible fixed assets	-	1,938,432	1,938,432
Current assets	68,393	1,210,789	1,279,182
Current liabilities	-	(222,817)	(222,817)
	68,393	2,926,404	2,994,797

21 Other financial commitments - Group

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

	Land and Buildings		Other	
	2019 £	2018 £	2019 £	2018 £
Within one year	113,765	126,373	5,295	4,897
Within two to five years	133,969	194,197	4,083	4,085
After five years	-	-	200	-
	247,734	320,570	9,578	8,982

22 Capital commitments

At 31 March 2019 the trustees had authorised but not contracted for capital expenditure of £nil (2018: £nil) and had authorised and contracted for capital expenditure of £nil (2018: £nil).

The Five Towns Plus Hospice Fund Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

23 Restricted funds

For the year ended 31 March 2019	At 1 April 2018 £	Income £	Expenditure £	Transfer to unrestricted £	At 31 March 2019 £
Other specific donations for capital	3,156	72,929	-	(3,086)	72,999
Day Therapy activities	14,899	40,336	(40,895)	-	14,340
Patient and Family Support Team	6,664	5,599	(7,185)	-	5,078
Specific donations for running costs	1,000	100	(1,000)	-	100
Hospice inpatient unit	15,482	86,980	(77,764)	-	24,698
Lymphoedema clinic	-	10,080	(2,083)	-	7,997
Physiotherapy and occupational therapy	26,792	-	(25,887)	-	905
Shops	-	9,885	-	(9,885)	-
Fundraising events	400	2,000	(2,400)	-	-
	68,393	227,909	(157,214)	(12,971)	126,117

The restricted funds hold donations to the charity for the purchase of specific fixed assets or for specified running costs.

Fixed assets purchased in the year are transferred out of restricted funds where all obligations have been satisfied and therefore any restrictions have been discharged. Grants received in the year include:

Name of restricted fund	Description, nature and purposes of the fund
Other specific donations for capital	The majority of this was received from Morrisons Foundation and relates to the kitchen refurbishment.
Day Therapy activities	Funding received for salaries and activities.
Patient and Family Support Team	Funding received towards salaries and equipment.
Specific donations for running costs	Various small donations towards general costs of Hospice.
Hospice inpatient unit	The majority of this income was from two major donors, one who sponsored nursing costs for a year and the other who sponsored 3 nurses for 3 months.
Lymphoedema clinic	A grant was received from the Jane Tomlinson Trust to help run the Lymphoedema department. This will be "spent" in equal instalments over 12 months.
Physiotherapy and occupational therapy	The majority of this was a grant from The Prince of Wales Charitable Foundation, which was agreed could be offset against the Physiotherapist's salary, equipment, project support costs, uniform & consumables.
Shops	We received £9,000 from Pontefract Darts & Dominoes Club to offset against the cost of a new van for the shops and £885 from WMDC for a new sign for the Knottingley shop.
Fundraising events	We received £2,000 towards the cost of our annual awards event

The Five Towns Plus Hospice Fund Limited

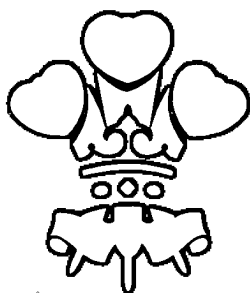
Notes to the Financial Statements for the year ended 31 March 2019 (continued)

23 Restricted funds (continued)

For the year ended 31 March 2018	At 1 April 2017 £	Income £	Expenditure £	Transfer to unrestricted £	At 31 March 2018 £
Other specific donations for capital	11,500	25,314	(1,197)	(32,461)	3,156
Day Therapy activities	33,169	3,717	(21,987)	-	14,899
Patient and Family Support Team	27,195	20,000	(37,817)	(2,714)	6,664
Specific donations for running costs	1,076	1,000	(1,076)	-	1,000
Hospice inpatient unit	1,676	91,721	(54,130)	(23,785)	15,482
Lymphoedema clinic	5,833	1,000	(6,833)	-	-
Physiotherapy and occupational therapy	-	46,835	(20,043)	-	26,792
Shops	-	11,035	(11,035)	-	-
Fundraising events	2,150	625	(2,375)	-	400
	82,599	201,247	(156,493)	(58,960)	68,393

24 Pension costs

Some past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both schemes are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies allowed under the direction of the Secretary of State in England and Wales. They are not designed to be run in a way that would enable participating bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the Hospice of participating in each scheme is taken as equal to the contributions payable to the scheme for the accounting period.



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The Five Towns Plus Hospice Fund Limited

Registered Charity number 514999, Registered Company number 1797810