

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2022

Registered Charity Number: 280825

Company Number: 1507474

Registered Office: Hospice of St Francis (Berkhamsted) Limited
Spring Garden Lane
Berkhamsted Herts
HP4 3GW

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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CHAIR'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Tim Curry, Chair of the Board of Trustees.

This is our second audit report of the pandemic. At the time of writing, the number of people who have died because of Covid-19 in the UK is greater than the total population of Watford. On behalf of everyone here we offer our condolences if your loved one died because of the pandemic.

A Hospice founded by the community for the community, our community is our touch point. I am delighted to welcome Richard Houghton, Jennifer Jenkins, Parul Kanabar and Kathryn Magson as new Trustees recruited to the Board this year. Our thanks to Tracy Moores, Hannah Richardson and Dr Rama Vancheeswaran who stepped down on completing their terms of office. In June, July and August 2021, as the restrictions eased, we ran a series of thank you events for supporters in a marquee in the Hospice gardens. A tremendous success, it was fantastic for us to have people back up in the Hospice gardens. Similar events were scheduled for Summer 2022. Thank you to all of you who were able to take part. Our support to the wider health and care community has been equally important. In 2021-22, 34% of all patient referrals were people referred directly by acute hospitals. For people admitted to our in-patient unit in the evening and at the weekend, 32% were directly referred by an acute hospital. That percentage of admissions 'out of hours' from an acute hospital rose to 40% in December 2020 to March 2021. For patients admitted out of hours from home, because of an emergency or crisis in their health, coming to the Hospice prevented a trip into hospital. In that period (Dec 2020 – Mar 2021), because of the additional demand for NHS hospital care over winter, Hospices were commissioned to increase support to the NHS. The Hospice of St Francis also bid successfully for new short term NHS funding to enable us to respond to the increasing number of calls carers, patients and professionals made for support from the out of hours palliative care advice line and to extend specialist clinics we initiated during the pandemic. This additional NHS funding together with our core NHS contract income, means that NHS income accounts for 18% of income raised.

Financially, as expected, it has been another year of volatility in the external financial environment. Trustees planned to draw down on reserves to protect clinical services and retain staff and volunteers. Restrictions on social contact to control the spread of Covid-19 continued to significantly reduce the number of public opportunities to generate income. Our fundraising and trading teams never the less set ambitious targets. Supporters and customers responded. With income of £2.4m from fundraising and contributions made by retail operations of £0.3m. The care for one in every five patients is funded by our supporters in their wills. This year we have benefitted from £0.5m in legacy income, far less than is typically the case. We know the pandemic has significantly increased the time taken for probate processing. We would normally receive in the region of £1m through legacy bequests each year. Every year is a great time to make a will. If you are in a position to do this and would like to support us, we would love your support. (www.stfrancis.org.uk/support-us/what-can-i-do-/leave-a-gift-in-your-will/a-step-by-step-guide).

We approved our first dedicated pat dog Lottie to work in our children's bereavement service. The success of face to face digital communication means 70 specialist psychological support sessions were safely delivered digitally. Patients and families can now choose between counselling in person, face to face or on-line. The nature walks, one of our new contemporary approaches to rehabilitation and recovery, take place in the Hospice garden and other beautiful local places have been possible with grant funding. We opened Chapter Two in Chesham, to be followed by Amersham Owned.

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Tim Curry, Chair of the Board of Trustees- continued

We advertised our tender to upgrade our website. From April 2021 to March 2022, we experienced annual traffic of 140,000 users, online donations in 2021 of £0.2m exceeded our target and online self referrals currently account for 5% of all referrals.

Our plans to convert three large rooms in our in-patient unit (known as the Maple Wing) came to fruition. As planned our first appeal of 2022/23 focussed on fundraising for staff to fully open these facilities.



Supporters and Association Members know that the Board of Trustees, in response to the pandemic, committed to use reserves if required to ensure that we could sustain the care people would need without cutting services. We also invested in paying our staff fairly, in stewarding supporters and volunteers, and supporting those who needed to step back to look after their personal health and well-being.

In 2020/21 our success in delivering additional care to support the NHS and the preparedness of government to commission this care from Hospices together with other pandemic grants meant that we did not need to draw heavily on reserves. This year, Trustees made the same commitment to patients, families, staff and the wider community. We have delivered care, retained staff and made a positive start to financial recovery. We have begun to rely on reserves. However, financial planning and current projections mean that we can afford to continue this strategic approach in the short term. We already know the changes in population and life expectancy are increasing the need for our care. The changes required of the NHS following the pandemic further increase this need. At the end of December 2021 Trustees began a Hospice-wide programme to refresh and revisit our strategic objectives, agree a programme of action to return to financial balance in the immediate aftermath of the pandemic and, look forward to our 50th Birthday in 2029. The recommendations will be presented at the AGM in 2022.

Our accounts tell our story in numbers. They do not tell the story of our people. People are what the Hospice of St Francis is about. I know that you will join me in paying tribute to every staff member, every volunteer and supporter who have given their time to The Hospice of St Francis again this year. We are nothing without you. I hope that you will join me once again this year in renewing your support and commitment to assure the future and future success of The Hospice of St Francis.

“They put me back together and made it ok again.”

Liz, 78 from St Albans, describes how she “couldn’t have been any lower” when she was first referred to the Hospice in mid-August. She has been living with liver cancer since January, for which she chose not to have treatment. Her condition deteriorated about six weeks ago resulting in an admission to A&E, with a collapsed lung and later a chest infection.

“I’ve been transformed. At hospital I just didn’t want to go on any longer. I said to my husband that I just wanted them to let me go.”

Reflecting on her time at the Hospice she shares, “Oh, the nurses – they are my team! They put me back together and made it ok again. They are there with cheery faces to get me going at 7.30am each morning.”

Liz’s husband, Mick, has been able to visit regularly, something which wasn’t permitted whilst in hospital. Liz explains how she found it really difficult, “Alongside the nursing team I really needed my husband to help me through it.”

The Hospice ethos is to help people to live their precious lives well through improving symptoms, achieving personal goals and helping them to feel safe, and Liz reflects, “It’s not just your health that they treat, it’s your whole wellbeing.”

“Alongside the extra oxygen brought in specifically to help my breathing, I’ve had physiotherapy and exercise sessions with Louise (Hospice Rehab team). It’s all part of the jigsaw and it all fits. They’ve given me things to help and support me at home.”

Liz, who worked at Hemel Hospital for 26 years, is preparing to return home and shares, “I just can’t wait to get home, and get home feeling well. It’s not just about getting better, it’s how they do it. I’ll be able to see my great-grand daughter next week.”

During her stay Liz discussed the possibility of corneal donation, something offered through the Hospice, “They can’t use a lot of me but I’ve spoken to the doctor about corneal donation.”

She concludes, “I wish more people could experience the care I have – it has made a huge difference.”



Meet...Mridula!

"Volunteering during lockdown was a strange and new experience. I was proud of the small role I was playing in healthcare during the pandemic and gained new skills that I would not have gained otherwise.

Communicating with patients through my mask was something I had never had to deal with before, but as their families were so restricted in when they could visit, it felt good to be able to talk to patients, giving them a chance to interact with someone who would listen to them.

I realised how lonely it could get and was glad that I could help, even if it was just for a few minutes. It was nice to be back helping in the kitchen and assisting the chefs so they didn't have to take on the entire load by themselves."



My role in the IPU team involves helping Kitchen staff by clearing and washing up, loading the dishwasher, preparing trays for meals, stocking up on items in the visitor and nurses' area and serving meals to the patients.

A typical morning shift involves delivering breakfast to the patients and preparing for lunch by taking their orders, ready for the chefs to prepare. The afternoon shift is much quieter and usually just involves me checking in on patients' and their visitors to see if I can be of any help to them.

Sometimes this is just a case of making the patient and their visitors a cup of tea or coffee or simply replacing water jugs in their rooms.

The evening shifts involve taking dinner down to the patients and helping the chefs clean and close the kitchen for the day. One of the best aspects of being a volunteer on IPU is being able to talk to the patients and ensuring they are as comfortable as they can be."

Sharing what inspired her to volunteer, Mridula explains...

"I was interested to get a real insight into healthcare rather than just an impression from the books I had read. I started volunteering when I was 16 and still at school. I quickly adjusted to the IPU environment and was able to build a rapport with the kitchen staff, nurses and other volunteers.

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PATIENT AND FAMILY STORIES

There were times when I would see the immense joy and happiness on the patients' faces on seeing the pudding I just delivered to them. It would fill me with so much happiness. After finishing my A levels, I moved to Sheffield for my degree but found myself covering as many shifts as possible at the Hospice as I could whenever I was back home.

I think the most rewarding aspect of volunteering is being able to see the difference you are making. While this may sound a bit cliché, I never thought I would see a patient happy to see me bringing in their favourite meal on a day when they were not feeling their best. Simple things like asking them about their day would bring a smile to their face and they were happy to chat to someone about it.

My time volunteering has been both rewarding and eye opening! One of my fondest memories was during a time I had been going in for about three days in a row and a patient recognised me, even through a mask! It was nice to know that they remembered me coming in their room to bring them their meals. Working here for so long has allowed me to make so many memories as I have quite literally matured into an adult over these past five years!"

Christine's Story

Christine, 81 from Berkhamsted, describes being unable to move when she was first admitted to the Hospice's Inpatient Unit in December. Living with heart problems, she was being cared for at home by the Hospice's Community Team, followed by a stint at Watford Hospital.

Due to issues with fluid retention, Christine recalls being "like the Michelin Man."

"My legs were double the size. I couldn't move."



Prior to Christmas, Christine was on oxygen, intravenous medication, her legs were leaking and heavily bandaged. After a five-week stay all that has changed – "Everyone at the Hospice has a fantastic attitude. They've built me back up."

As part of Christine's stay on the Inpatient Unit, she's been supported by the Physiotherapy Team.

"I couldn't walk. They've turned me around."

As part of Christine's stay on the Inpatient Unit, she's been supported by the Physiotherapy Team.

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PATIENT AND FAMILY STORIES

Christine recalled when her husband was cared for by the Hospice at its old home in Shrublands Road, where he passed away. She shares how Chris, the Hospice's Head Chef, used to make lunch and there was "nothing but laughter."

"The Hospice gave him a good death."

Christine is returned home to live with family, where she continued to be supported by the Hospice's Community Team.

Meet...Andy!



"After a difficult period following a significant motorcycle accident, which did me a lot of damage, and required a long period of recovery - I started volunteering, as I was not working, or able to work in terms of full-time paid employment. I wanted to be doing something with my time that I could manage physically without too much pressure on myself."

Andy from Berkhamsted, a volunteer at our Berkhamsted shop and valued member of the team! This is his first volunteer position and he began his role at the shop in January 2019. He is a keen cook, describes himself as 'slightly obsessed with food' and has a great affinity with nature, especially walking in the countryside.

My role at the shop has been a mixed bag really. I predominantly work in the back of the shop receiving and processing donations. I sort the donations, clothing and bric-à-brac preparing them for sale in the shop. I am generally pretty handy at fixing things too, so I can repair some donations that may otherwise be thrown away, and I do some general repairs around the shop when needed.

I'm useful at fixing watches and changing the batteries. I've also done a number of shifts working on the till in the shop, generally to cover days when they are short staffed."

Andy describes how after his accident he wanted to get involved in volunteering...

"I really wanted to try and be helpful and do something, however small, to help others, while I had time on my hands. Volunteering at the shop was perfect for me as I could help while I was recovering.

My dad had raised money for the HOSF in the past, (through the rotary club etc.) and I knew it was such a great and caring organisation. I really wanted to join the team at the shop to try to do my bit where possible. My Grandmother received care from the Hospice many years ago too, so the organisation was always in my mind and I was so happy when the shop took me on.

I am now as recovered as I can be, but do not want to leave the shop as I do enjoy it so much. I need to find paid employment, but if I do, I hope I can still find time to help at the shop!"

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Andy studied Food Science and Technology after leaving school and qualified as a food technologist as well as studying as an artist covering photography and printing. He also worked as a senior chef, for a total of around 10 years for a few restaurants, in addition to working as a self-employed gardener.

“I’m willing to admit that I have suffered from depression since I was a child and have struggled throughout my life with significant periods of time where I have found life very hard to cope with.

I have a lack of confidence, which certainly holds me back a great deal. The Hospice shop has been a breath of fresh air for me, as I feel so comfortable in my role and with all those who I work with. It has certainly helped with my confidence as I have simply been accepted for who I am.

I guess these days; the shop is my biggest interest/hobby as it gives me so much peace of mind, and a great distraction from myself. I love working at the shop. There is no particular area I have a preference to, but I enjoy sorting through the bric-à-brac. This is mainly due to my interest in antiques and my fascination with the items that arrive in the shop.”

He continues, “...I love working with all the managers and other volunteers within the shop, as they are all so kind, helpful and have been supportive and welcoming to me since I started. It always feels like I am among friends. I just like being there.

I think volunteering, as I do, gives a limited perspective on the overall organisation and the number of areas that the Hospice covers. I am very aware though of the support that the Hospice offers to those who need and rely on the care provided.

I know what I do is a tiny part of the whole organisation, but no less important than any of the other areas when combined. Fundraising for any charity is essential. I know the lockdowns affected the fundraising possibilities hugely so it is great that the wheels are turning again. I have the upmost respect for the incredible work the Hospice does in the community. I feel very happy to do my tiny bit to help and support where I can.”

We asked Andy about his favourite memories at the shop. He replies...

“It sounds a bit corny, but generally, every day is a fond memory. I have a laugh with either work colleagues or members of the public. I get to meet some interesting people. I get to look into the lives of people, by way of the items they bring to the shop. It is genuinely a lovely place to be, and I always look forward to going to the shop... I have to drag myself away from what I am doing at the end of my shift.

I love shifts where items come in that excite me, as I know they will sell quickly and make good money for the shop. It is great when the team equals my enthusiasm. I always want to save everything that comes in, which is not always possible though. It amuses Claire (Shop Manager). I have a bit of a ‘hoarder mentality’.

I have some fond memories working with the sadly missed Marilyn too (who passed away last year). She loved the garden at the shop, as I do. We used to talk a lot about it. I will be planting some sunflowers in the shop’s garden this year in her memory, as they were one of her favourite flowers.”

We asked Andy how it felt to be back in the shop following Lockdown 3.0...

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PATIENT AND FAMILY STORIES

"Firstly, it has been absolutely awesome returning to the shop since lockdown! I missed it so much, as I think did everyone? I kept my eye on the shop during lockdown, as I walk past the back of the shop every morning on the way back from my daily walk. I had to repair the gate at one point after a break in, and dealt with some fly tipping too, so I guess I never really quite left the shop during lockdown.

There was a certain amount of trepidation being around so many people at the beginning, but I felt safe and was just happy to be back.

Andy concludes, "I love the fact that the public gave their support right from the get go when we returned. People were desperate to support the shop, which is brilliant. Everyone was respectful of the limited numbers allowed in the shop and were so patient, even queuing in the rain! We have since been so busy which creates a fair bit of chaos at times in a compact shop, but it is great to be in that position. So happy to be back amongst my Hospice family."

Meet Ray

"On a few occasions I've met patients or families who have remembered my visit and something I've said that has impacted them deeply. The fact that what you do can still be helpful, sometimes years later, is humbling."

Meet our Head of Spiritual Care, Ray, who has been working at the Hospice for 8 years.

"I work with patients and their families on our Inpatient Unit and in the community. The Spiritual Care Team offer support to people of all backgrounds and faiths seeking to be a comforting presence and to provide companionship.

The Hospice is inspiring, visionary and affirming. If you are thinking of applying for a role here, or volunteering - do go for it. It's great because being involved in the great work we do which makes a positive difference to so many."



Meet Meena

"In my role, I work part-time with the rest of the Finance team with various admin duties including Helping with the donations we receive, processing Purchase Ledger Invoices, Charge card and employees' expenses and processing payments to suppliers.

One of my favourite things about working at the Hospice is interacting with my other colleagues and that there's loads of fundraising events happening throughout the year. In my first year at the Hospice, I helped at the Garden party and look forward to helping with other events in the future.

One thing for me that I have been really impressed with was the care and support I received during the Pandemic, from my team and fellow colleagues. We had regular virtual Link Ups to keep in touch, weekly meetings on Teams and Teams training sessions.

I would definitely recommend working here, as it's a great place to work and develop your skills! There's lot of training opportunities available which you can view on the 'Education' part of our website.

If I were to describe the Hospice environment, it would be caring, loving and understanding."



"It wasn't until I visited the Hospice that I realised their services weren't just for end of life care. The Hospice supports many people within the local community – offering a variety of support..."

One of the fourteen skydivers that took part in the Sunday 18th April 2021 skydiving event, (after it was postponed an almighty 5 times!) is Michele Bone, known as 'Shellie', from Abbots Langley. We caught up with her to learn a bit more about her experience and about what inspired her to support the Hospice...

"This was the ultimate challenge for me to sign up to as I knew how much it would mean to me to complete it and I wanted to give something back to the Hospice for supporting me in my time of need."



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PATIENT AND FAMILY STORIES

Diagnosed with breast cancer 7 years ago in October 2013, at St Albans Hospital, Michele underwent Breast surgery for a Mastectomy with Reconstruction in November 2013.

She explains "I was very shocked to have received the diagnosis but was adamant I would be returning to work, and told my colleagues I would be back."

"I was so grateful to the Macmillan volunteer that came to sit with me to keep me company in hospital during the time after the Op."

Michele became involved in the Hospice's Spring Centre services whilst her treatment was ongoing and during her recovery. The first person Michele met at the Hospice was our current Director of Care, Fay Richardson, who explained the services of the Spring Centre and gave her further details about the free care we provide.

She began attending complementary sessions; such as reflexology, back and Indian head massages, as well as the occasional Tai Chi class. *"These sessions were not only relaxing but made me feel calm with a sense of well-being which was important during my recovery"*. In addition, she attended the Hospice 'HOPE' - 'Help Overcoming Problems Effectively' six-week course, which was designed to help patients cope during or after treatment for cancer. The course gives the ability to recognise your potential for making changes to enhance your quality of life, confidence and happiness.

Michele returned to hospital in the July of 2014 for further treatment and for the following three years, she was monitored and attended hospital check-ups.

Seven and a half years later after her diagnosis, Michele took to the skies and jumped from a plane in one of the Hospice challenge events – with her proud family members, including husband & twin daughters, cheering her on from the side-lines of the airfield.

"I waited nine months to jump. I knew I had the determination to get this challenge done. My breast cancer diagnosis seven and a half years ago was never going to define me. I was smiling when I left the plane, all the way to the ground!"

Raising a whopping £2,742, Michele explains how she achieved such amazing fundraising support...

"A majority of the sponsors came from my family and friends and work. I was also very fortunate to receive some sponsors from a radio station that I got introduced to towards the end of October 2020.

She concludes, *"Dreams can happen – if you have the right mind-set, you can live your life well. Life is for living, this is not a rehearsal"*.

“I don’t have quantity, but I’d like a little bit of quality.”

“When I first arrived at the Hospice the doctors gave me two days to live. I felt like I was lost at sea and couldn’t find myself.”

“I’d like to be more independent. I’d lost the ability to look after myself. I couldn’t talk - I’d lost the ability to have conversations with everyone I love. Now I’m hoping to go home. I’ve been given a gift and I continue to unwrap it every day.”

Dawn, 56, has been living with end-stage COPD and emphysema for over 16 years, experiencing several hospitalisations, including once being on a ventilator for nine days. The degenerative condition has left her on constant oxygen and effectively unable to move from the neck down.



She describes how the symptoms were becoming too much, “For the last ten months I simply haven’t thrived. I’ve basically been dying. I was scared to cough, scared to eat because it would mean needing to go to the toilet, scared that things would lead to panic attacks when I couldn’t breathe.”

“In the ambulance, on the way to the Hospice, I was so petrified. They took me into the first room on the corridor. My husband said the aim was to get home, but initially the doctors said they didn’t think it was possible. Since then I’ve been improving, getting better and better. It is the first time in a year that I’ve felt at peace. Although it wiped me out, I managed to have a proper shower today. I don’t have quantity, but I’d like a little bit of quality.”

“I’m really malnourished, my body was hurting, so the team are building up my strength to get me more mobile. I’ve had the longest and best sleep I’ve had in decades.”

“The doctors and nurses are like therapists. They remind me that I’m a person that still matters. They sit on the bed and comfort and console. They are so genuine. It’s everything; the privacy, feeling safe and secure – even the view (of the gardens).”

“People shouldn’t be scared to come to the Hospice. Everybody has time and nothing is ever too much. The nurses get upset if I don’t press the button to ask for help! They say ‘that’s why we do what we do’ – they simply want to help.”

In her time at the hospice Dawn’s condition has improved dramatically.

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PATIENT AND FAMILY STORIES

"I've been able to shower myself, wash my hair and dress without assistance. I can move around on my rollator. The rehab team never gave up on me and they helped me find my creativity again. I've loved walking in the gardens and visiting my favourite parts of it such as the oriental garden."

Meet Jerri

She shares... *"My role is very varied; I support patients on IPU, in the community and in the Spring Centre. As an Occupational Therapist, I enable people to live as independently as possible through teaching self-management techniques, introducing aids and adaptations.*

The best moments are when I see patients achieving their goals – it is very rewarding, especially when you work with someone closely from the beginning of their journey.

My favourite thing about the Hospice is the gardens! They are beautiful and such a lovely place to take patients."



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**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

PATRONS AND TRUSTEES OF THE CHARITY

PATRONS

Robert Voss CBE, The Lord Lieutenant of Hertfordshire
 Lady Dione, The Countess of Verulam CG
 Sir Mike Penning, MP for Hemel Hempstead
 Jo Connell OBE DL
 Dr Vivienne Cox CBE
 Dr Ros Taylor MBE
 Dr Rama Vancheeswaran
 The Rt. Hon Gagan Mohendra, MP for South West Hertfordshire
 Dr Peter Carter OBE
 Joan Gentry
 Hilary McNair
 Charles Toner
 Alison Woodhams

BOARD OF TRUSTEES:	Membership of committees and directorships of subsidiary company
Tim Curry (Chair)	
Richard Houghton (appointed October 2021)	IGC
Jennifer Jenkins (appointed October 2021)	PGC
Parul Kanabar (appointed January 2022)	FARR, PGC
Kathryn Magson (appointed October 2021)	CGC, IGC
Tracy Moores* (resigned March 2022)	IGC
Juliet Mountford	PGC, FARR
Natalie Pankova	IGC, CGC
Massimo Petronio	FARR, PGC
Eddie Powell	IGC, PGC
Shailen Rao*	CGC
Hannah Richardson (resigned March 2022)	IGC, FARR
Margaret Salmon (Deputy Chair)	CGC, FARR, PGC
Phillip Sewell	IGC, FARR
Tim Symington (Treasurer)	CGC, FARR
Dr. Rama Vancheeswaran (resigned May 2021)	CGC

Key to committee membership:

Board Committees

Income Generation (IGC)

Clinical Governance (CGC)

People and Governance (PGC)

Finance Audit, Risk and Resources (FARR)

Subsidiary Company *Director of Hospice of St Francis Trading Ltd (T)

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HOSPICE MANAGEMENT AND DETAILS OF ADVISORS

CHIEF EXECUTIVE OFFICER:	Kate Phipps-Wiltshire
EXECUTIVE TEAM:	Dr Sharon Chadwick (Medical Director & Deputy CEO) Sarah Coles (Director of Sustainable Trading) Fay Richardson (Director of Care) Kimberley McLaughlin (Director of Psychological Services) Angela Proctor (People Director) (resigned in January 2022) Karenann Spicer (Director of Education and Research) Fiona Watson, Lucy Hume, Kate Grigg (Joint Fundraising Directors) Sharon White (Director of Finance & Performance)
REGISTERED OFFICE:	Hospice of St Francis Spring Garden Lane Berkhamsted Hertfordshire HP4 3GW
COMPANY REGISTRATION NUMBER	01507474 Registered in England and Wales
CHARITY REGISTRATION NUMBER	280825
Telephone:	01442 869550
Website:	www.stfrancis.org.uk
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Facebook:	facebook.com/thehospiceofstfrancis
Twitter:	@hospicstfrancis
Instagram:	@hospicestfrancis
AUDITORS:	Saffery Champness St John's Court Easton Street High Wycombe HP11 1JX
BANKERS:	Lloyds Bank PLC 205 High Street Berkhamsted Hertfordshire HP4 1AP
SOLICITORS:	SA Law 60 London Road St Albans Hertfordshire AL1 1NG
INVESTMENT ADVISOR:	Barclays Wealth, London 1 Churchill Place London E14 5HP

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Hospice of St Francis objectives

The Hospice of St Francis vision is:

A community where people with life-limiting illnesses live well until the end of their lives and their families receive the support they require.

Our mission in our articles of association is:

- *To achieve our vision by providing excellent care and support to patients and those close to them*
- *To share expertise through collaboration, innovation and education*
- *To sufficiently engage the support of our community to enable us to deliver our vision and mission.*

The stated aims of the charity being:

- To transform the quality of life for people living with life-limiting illnesses and provide support for those close to them;
- To ensure high quality provision of care through education and research;
- To sustain and expand our services through excellent financial management and governance;
- To continually improve efficiency and effectiveness.

Achievements and performance in 2021/22

In March 2020 the Board reviewed the aims and key actions originally agreed for 2021 and 2022. A business continuity and management plan in response to the pandemic. Whilst some of the original aims and key actions by necessity were deferred, those strategic objectives consistent with the safe and effective operation of the Hospice were retained.

Strategic Objectives

Pre pandemic	2020/21	2021/22
To be an outstanding Hospice	To be an outstanding Hospice	To be an outstanding Hospice
To control expenditure and optimise income	To control expenditure and optimise income	To control expenditure and optimise income
To grow the ratio of volunteers to staff from 5:1 to 10:1	Replaced by pandemic business continuity and management plan	Replaced by pandemic business continuity and management plan
Double the reach of our care by 2028		

The Strategic aims and Objectives for Year 2 of the Pandemic (2021/22) are detailed in the table overleaf. In 2021/22 we reviewed the format of our strategic risk register and aligned all of our strategic aims to that new format. This is captured in the first column of the table. The Board implemented a pandemic business continuity and management plan that retained our first two strategic objectives. The strategic aims (2021/22) to deliver these objectives are unshaded in the table. Where pandemic business continuity and management plan superseded our third and fourth strategic objectives, the aims are shaded in grey.

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

	Strategic Aims – Year two pandemic – for 21/22	Progress as at March 2022	Summary
Financial	Maximise income	Ongoing	Voluntary fundraising and trading income exceeded budgeted targets. Legacy income down by £0.6m on previous year. Performance on financial controls, fundraising and trading income and meeting NHSE capacity for 24/7 and covid related activity means projected deficit of £1.2m has been reduced to £0.6m at year end. Financial strategy from 2018/19 was to spend at least 80% of income on beneficiaries (by 19/20 we had increased this from 78% to 82%) As at 2020/21 increased costs because of CV-19 reduced this to 81%
	Control expenditure and contain business operating costs to protect expenditure on beneficiaries	Achieved	Opening the new virtual ward, establishing a new rehabilitation service (the discover project) and the introduction of a physiotherapist into the community team were all achieved by service transformation.
	Deliver clinical developments through transformation of existing resources	Achieved	The new bookshop Chapter Two, new on-line trading hub and shop for good were successfully opened. A new trading road map was approved. The tender for the new website was let.
	A thorough reassessment of potential business developments (Yr 2 pandemic)	Achieved	Deferred due to pandemic. The construction tender was let at the beginning of 2022 and work completed in June 2022. Post pandemic inflation in supply chain costs and specialist project management (part time) required capital funds to top up on grant income.
	Maple building project	Achieved	Changes to align the team structure to support the Trading Road Map delivered within budget.
Estates Environment and Infrastructure	Central trading team structure can support growth to 2021/22	Achieved	Phase one of the on-boarding of the new IT provider was successfully completed. Legacy issues resulted in additional investment in the contract and a review of priorities for stage 2. Cyber essentials was achieved.
	ICT replacement and digital	CV-19 deferred	Will be taken forward in 2022/23
Compliance	Revisit our 'legitimate interest' decision and aspire to a single (or integrated) consent policy, allowing patients and families to make a single choice about all aspects of consent	CV-19 deferred	
	To be an outstanding Hospice - Detailed preparation for the CQC re-inspection including evidence collection for existing and new Key Lines of Enquiry standards	Achieved	Time on governance (CEO, Director of Care, Associate Director of Governance and Family Support, Quality and Audit Nurse, Head of Inpatient Services) was trebled. We created a new internal data collection and reporting format and ran a CQC inspection training programme. We had quarterly monitoring meetings on line. We submitted the evidence file against the Key Lines of Enquiry evidencing compliance and had a formal DMA meeting on-line. Our outstanding CQC rating has been retained

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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**REPORT OF THE BOARD OF TRUSTEES
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	Strategic Aims– Yr two pandemic for 21/22	Progress as at March 2022	Summary
	Retail performance remains in the top 5%	Achieved	Charity Retail Association (CRA) benchmarking 2020/21 evidences we are in top 5%.
	Fundraising that compares favourably with sector	Achieved	Fundraising and trading sales performance exceed projected income targets
	10 beds at 85% occupancy (if no reduction in length of stay)	Achieved	The need to operate 'hot' and 'cold' areas on IPU for infection prevention and control and deliver new activity to support the NHS resulted in the creation of a virtual ward in the community and 85% occupancy 10 IPU beds
	7 day community team and Rapid Personalised Care Service (RPCS)	Achieved	Community Team 7 days/week sustained throughout the pandemic. RPCS activity renegotiated to 6.2% of the total contract to reflect reduction in demand for this service at the peak of the pandemic.
	24/7 helpline plus consultant advice	Achieved	Additional (pandemic) demands on this service supported by successful bid (£60k) to NHSE 24/7 special grant.
	Partnership with Carers	Achieved	Service adapted and developed to flex capacity to meet changes in demand and need. Maple Project specifically designed to improve overnight stay facilities for carers and families and skill share with carers and patients in rehabilitation to return home.
	Sustained clinical capacity (overall capacity)	Achieved	NHSE capacity tracker requirement met in full delivering £0.7m in additional funding.
	A strategic approach to communications, brand and #yourprecious life messaging	Achieved	Evidenced through communications' key performance metrics
	A greater understanding of diversity in the context of our future success	Ongoing	New 'diversity statement' developed and signed off through collaboration and co-creation with staff and trustees. Presentation of the results of external audit by 360 consultancy.
	Efficiency (delivery through redesign)	Achieved	Cost of raising funds reduced from 23% to 19% of income raised.
	Long term NHS contract	Achieved	NHS income overall increased from 13% of all income to 16% of all income
	Staff and volunteer resilience and well-being	Achieved	Staff survey results rate the Hospice as good or excellent with 85% response rate. Volunteer support (business continuity plan) implemented followed by volunteers census. 1341 volunteers retained and/or recruited - newly recruited 120 compared to 124 in 20/21
	Trustee recruitment	Achieved	Recruitment of further high calibre trustees through succession planning. Appointing committee completed review of skills mix matrix to match strategic objectives
	Protect and refocus our investment in education and training	Achieved	Investment in education and training protected. New booking system implemented (accessplanit) and an increase in external income.
	Pay and benefits	Ongoing	Hospice pays its staff fairly' rated good overall in staff survey. Annual leave harmonised. Smart pay, Hybrid working and well-being initiatives successfully introduced.
Reputation			
People			

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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Principal risks and uncertainties

The Board of Trustees is responsible for ensuring there are effective risk management controls in place to manage the major risks facing the Hospice. The Board of Trustees manages this responsibility through oversight of the Hospice's risk management policy and procedures. During 21/22, the Board of Trustees reviewed and revised the reporting of risk and adopted risk register structured against domains. These domains are:

Core Domain	Proposed explanation of risk appetite for The Hospice of St Francis
Compliance	The charity regards any project or activity that would threaten its compliance with statutory, regulatory, professional or ethical requirements and standards for patient, family, staff and volunteer safety and/or the safety of the public in income generation activities as unacceptable
Reputation	The charity regards any project or activity (including activities of organisations in the supply chain) that because of the risk of adverse publicity could not be mitigated and could seriously threaten its reputation (as an outstanding Hospice, trusted by the local community), as unacceptable
People	The charity regards the recruitment and retention of staff and volunteers to operate core services as fundamental to maintaining its reputation and compliance standards and is committed to maintaining compliance with statutory employment obligations, to value, support and develop its people (employees and volunteers) and to maintain the reputation of the charity as a good place to work. The Charity encourages thinking and action on innovative ways of working and new approaches to work and volunteering in order to support the furtherance of strategic objectives.
Financial	The charity will work to maintain the long-term financial viability of the charity as demanded by statute and/or regulation and/or governance, and within generally accepted boundaries of financial prudence. The charity will invest to develop new business and services in the context of this overall approach to financial prudence.
Estates, Environment IT and Infrastructure	All charities must undertake estates, IT and infrastructure projects, and at times such projects may be major and potentially high-risk with the aim or potential to affect substantial parts of the activities of the charity. The Charity will always ensure that the benefits and risks are fully understood before activities or projects are authorised, and that reasonable and sensible measures of risk mitigation are established. The importance of maintaining, financial sustainability is paramount in such major projects. The charity will maintain these assets and make risk based judgements in prioritising a maintenance programme, allowing sufficient provision for the remediation of unplanned failures in critical infrastructure. The charity has environmental sustainability commitments (in the generation of power and the provision of water) which make a contribution to the reduction of the overall carbon footprint of the Charity. There is a low risk appetite for increasing the overall carbon footprint of the Charity.
Major Change Projects	The Charity has a proven track record in major change in the furtherance of strategic objectives and at times such changes may be major and potentially high-risk with the aim or potential to affect substantial parts of activities of the Charity. The Charity will always ensure that all of the benefits and risks are fully understood before activities or projects are authorised, and that reasonable and sensible measures of risk mitigation are established. The importance of maintaining reputation, financial sustainability and compliance are paramount in such major change projects.
Government Policy	The Hospice works closely with statutory organisations (predominantly the NHS and local government) governed by Government Policy and holds contracts with NHS organisations. Government Policy/legislation can change the remit of the NHS and local government, change comparative pay for clinical and care staff &/or change NHS standard contracts. This could impact on the NHS income received by the charity and/or the cost of providing care &/or ability to recruit and retain clinical staff &/or the number of people who rely upon the charity for care. Any or all of these changes could present a major risk to the operation of the charity.

**REPORT OF THE BOARD OF TRUSTEES
 FOR THE YEAR ENDED 31 MARCH 2022**

Principle risks

Risk	Management / mitigation
<p>Financial</p> <ul style="list-style-type: none"> • Liquidity and investment performance • Additional operating costs of CV-19 • National social restrictions requiring shop closures and suspension of group based community fundraising. 	<ul style="list-style-type: none"> • Investment policy review and recommendations implemented • Cash flow management • Hybrid working and support focussed on resilience • Review of income streams and quarterly re-profiling • Ensure full trading capability between lockdowns • Ensure delivery of nationally set capacity targets for directly commissioned capacity (Hospice UK/NHS England)
<p>Estates, environment and infrastructure</p> <ul style="list-style-type: none"> • Health and safety breaches • IT incidents • Delays in maintenance and/or repairs 	<ul style="list-style-type: none"> • Procurement plan for PPE • Comprehensive CV-19 outbreak management plan • Proactive information sharing about and access to early vaccination • Equipment loan to support hybrid working/home working • Close working with NHS, Social Care and Hospice partners • Proactive horizon scanning for clinical evidence • Increased compliance within IT tender including Cyber Essentials • Staff and volunteer communications plan • Protect investment in education and training and deliver on-line at different times in the day to increase access/take up • Compliance with transitional monitoring (CQC) • Procurement of PPM package and CV-19 support to contractors, increase number of in house bank 'handy people'
<p>Reputational Incidents, omissions or press coverage which damage the Hospice's reputation</p>	<ul style="list-style-type: none"> • Pandemic business continuity plan, including media handling • Increase in staff time dedicated to social media monitoring • Proactive social media messaging across a breadth of topics/activities • Weekly communication (link up), with a combination of CEO, Director and 'team led' delivery of updates
<p>People Recruitment and retention of staff and volunteers.</p>	<ul style="list-style-type: none"> • Internal anonymous staff surveys reported through link up and acted on, followed by external biannual staff survey (85% response) • Additional funded mental health support for staff at risk • Staff and volunteer award scheme • Pay award and annual leave harmonisation, eligibility for sick pay from day one in employment, new pay progression pilot in roles where market competition is affecting recruitment • Move to recruit on line and target/tailor adverts • CV-19 specific training and support programmes • Strengthen and develop freedom to speak up process by recruiting and training team based ambassadors

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

The Hospice’s work is majority funded by donations, income from retail activities, legacies, earned income from grants, NHS contract income and interest on investments. This year saw a return to in-person fundraising events and our shops stayed open, these income lines remained volatile and we expect that to continue in the aftermath of the pandemic. Whilst income from voluntary donations and retail increased by 20% and 23% respectively as compared with 2021, legacy income fell. Sector-wide feedback told us this can be accounted for by a substantial increase in the time taken to process grants of probate. The Hospice Sector was once again asked to provide additional support directly commissioned via NHSE through Hospice UK in order to support the NHS December 2021-March 2022. NHSE final payments for 2021/22 activity were not released until July 2022. NHSE also created a specific grant to enhance 24/7 advice and support. The Hospice bid successfully for £0.06m from this grant. The Hospice also received £0.01m by way of the government furlough scheme. Overall, the operating deficit for the year was £0.36m, the majority of which was attributable to the sharp fall in legacy income. Our investments showed a modest net gain of £0.2m over a year with economic uncertainties. Overall reserves decreased by £0.36m over the period. Looking ahead, the Hospice expects to draw on reserves for at least the next 2 years, as government support is withdrawn and fundraising and retail gradually recover to pre-Covid levels.

	2017/18	2018/19	2019/20	2020/21	2021/22
	£'000	£'000	£'000	£'000	£'000
Total income	6,898	7,001	9,002	7,891	6,801
Costs of income generation	2,668	2,580	2,410	2,174	2,527
Spending on charitable activities	4,525	4,252	4,341	4,635	4,859
Total reserves	8,378	8,671	10,626	12,210	11,848

Income from charitable activities increased by 5% on the previous year with £1.4m being recognised in 2022. NHS grants and direct payments for service delivery are accounted for in this income line, as well as restricted grants from other organisations to directly support services. Trading, fundraising and retail income increased by £0.9m to £1.7m. This income comprises the sale of goods in all the Hospice shops as well as shop led community fundraising events. Where goods are donated under gift aid agreements, the income is accounted for as donations, not retail income, reflecting the legal nature of the transaction. In 2021/22 the Hospice accounted for £0.5m of gift aided donations of goods to its shops compared to £0.3m in 20/21, an increase of 79%. The cost of raising voluntary and fundraising income was 23% of the sums raised in 20/21 and this is 19% of the funds raised for 21/22, reflecting the increase in income. The cost of generating all income, which includes retail, trading and fundraising activities increased by 16% to £2.5m, reflecting the extra activity. The Hospice continued to benefit from its work with the Hospice Lottery Partnership (HLP), a not for profit organisation which raises funds for five local hospice charities, with Directors nominated by each hospice sitting on the HLP board. HLP promotes a weekly society lottery to individuals across the shared catchment area of its hospice partners. It has robust policies in place to ensure compliance with fundraising and gambling regulation, paying particular regard to the requirement to treat vulnerable people with due care and to treat all lottery players and donors fairly.

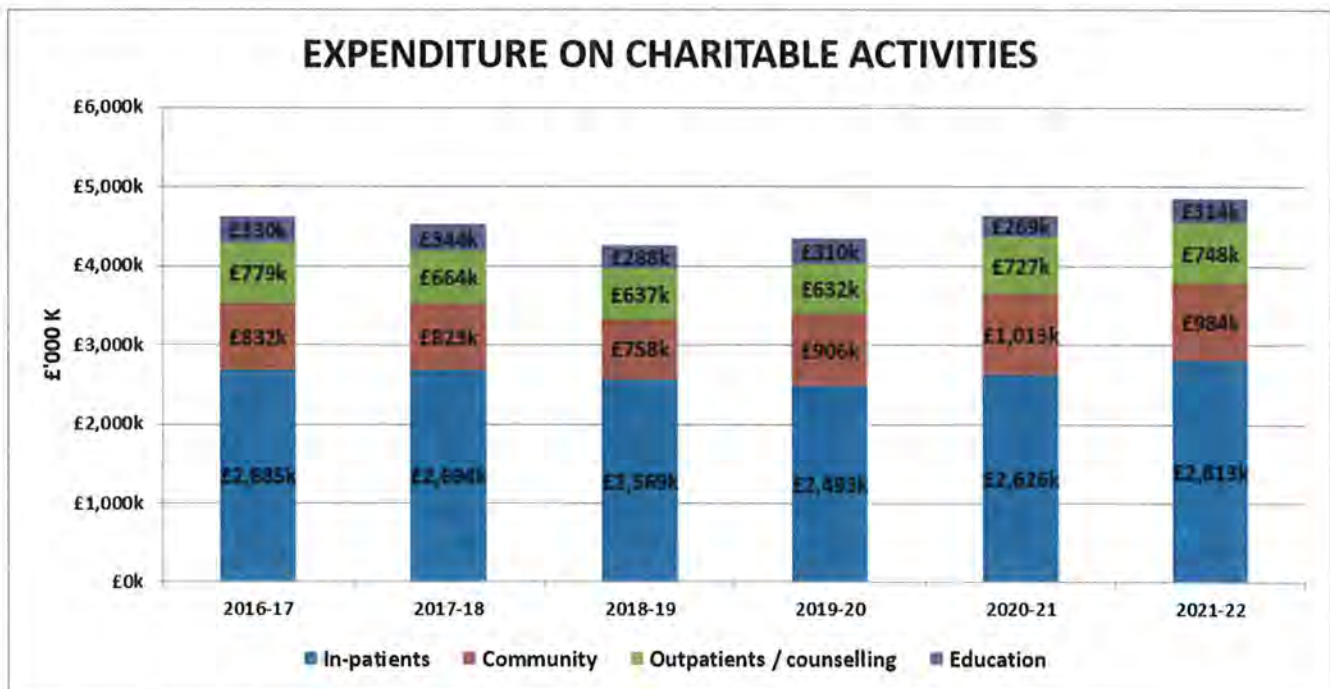
HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Our total expenditure was £7.4m (2021: £6.8m) a moderate increase of 8% compared to the previous year. IT spend has been our biggest contributor to this increase, as we improve our IT and digital capability and bring staff back on site. Our major IT strategic plan is underway and is expected to be completed before March 2023.

We spent £4.9m on our charitable activities in the year (2021: £4.6m). Patient referrals returned to pre-pandemic levels, the complexity of diagnosis and needs continues to exceed that typically experienced pre-pandemic. This reflects the national priorities to address NHS hospital waiting lists and increase the delivery of complex care at home and in community settings. Demand for in-patient care means occupancy in IPU exceeded the contracted level (85%) in 9 out of 12 months together with increased demand for care at home in the virtual beds supported by our community team. New services initiated at the Hospice during the pandemic (like infusions) to reduce NHS out-patient appointments have continued to be developed, commissioned through NHS winter pressures funding. The choice of individual support on-line (via secure accuryx digital technology) and face to face support at the Hospice continues to be offered to patients and families as well as care for ambulant patients and family members in the covid secure eco-pods. During the year, while the in-patient unit at Peace Hospice Care was closed, the Hospice of St Francis has also provided in-patient care for those extra patients.



REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW – continued

Financial forecasting

The Hospice of St Francis’s system of financial management and control operates through a rolling three-year business plan and annual budgets. The Covid-19 pandemic was an unforeseen event therefore the Trustees plan to utilise some of these reserves during the recovery phase of the business plan to offset the short term loss of income that cannot be ameliorated by cost savings. This recovery is a primary focus of the Trustees. In January 2022 a task and finish group comprising Trustees and Executive Team Members was set up to review the strategic objectives of the Hospice in this context. The business plan for 2022 to 2025 continues to focus on recovering and stabilising the Hospice’s financial position following the Covid-19 pandemic. The impact of inflation, and the risk of recession is expected to put further pressure on our recovery. We continue to forecast that the Hospice will continue to draw on its reserves for at least the next 2 years.

Reserves

	2017/18	2018/18	2019/20	2020/21	2021/22
	£’000	£’000	£’000	£’000	£’000
Restricted reserves	113	213	263	221	290
Designated reserves	4,865	4,902	5,499	5,335	5,678
Unrestricted reserves	3,400	3,556	4,864	6,654	5,880
Total reserves	8,378	8,671	10,626	12,210	11,848

The Hospice of St Francis provides essential services to its local community. The importance of Hospice care to the local community continues to be reflected in the support of loyal donors, fundraisers and customers, however these income streams fluctuate. On-line income generation and appeals and better than expected fundraising and trading income have helped to mitigate the loss of in-person community fundraising and losses through national restrictions. The dominant reason for the reduction in reserves is the shortfall in legacy income, compared to budget. The importance of Hospice care to the government and the NHS was evidenced in the reliance on the Hospice sector to increase palliative and end of life care capacity during the pandemic and the winter of 2021/22. Continued prudent financial management of income has enabled Trustees to continue to minimise draw down on those surpluses invested in reserves. The Trustees’ approach to investment and positive fluctuations in the market have further protected these funds. Trustees continue to support the view that these reserves mean that the Hospice can continue to protect clinical capacity and invest in our people whilst at the same time investing in a recovery plan to protect and grow income.

Designated reserves

The balance on designated reserves represents the undepreciated cost of the Hospice building as well as funds set aside by the Trustees for capital expenditure and also for a legacy equalisation fund which is to cover clinical care costs in the event of a disruption to our normal fundraising activities. The total amount designated for capital projects and the legacy equalisation fund is £802k which is expected to be spent over the next two years. This designated fund will be used for the IT Strategy and the Maple Wing re-development. The Hospice building reserves are not available for investment, or spending, unless the buildings are sold.

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**REPORT OF THE BOARD OF TRUSTEES
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FINANCIAL REVIEW – continued

Unrestricted reserves

Unrestricted reserves represent the financial resources available to the Hospice to invest or to spend on Hospice services. The Board of Trustees reviews the level of reserves regularly, to ensure that the Hospice's operations are sustainable. The Hospice calculates the required level of reserves annually. Required reserves are estimated by reference to:

- The riskiness of different income categories.
- The level of funds required to cover unexpected expenditure or future growth.
- Working capital requirements.
- Provision for the costs of cutting services or restructuring the Hospice if this should be needed.

The resulting calculation provides a minimum level of reserves required. At 31 March 2022, the Hospice's unrestricted reserves were £5.9m, representing approximately 9.6 months of charitable spending (a reduction of 3 months since 31 March 2021).

Investment policy

Our Treasurer led a review of our reserves policy, including a review of Trustees' risk appetite. The outcome was a decision to slightly reduce risk, in light of the economic uncertainty associated with the pandemic, by maintaining a greater proportion of reserves in cash.

Investment portfolio objectives

- **Total target return:** Over the longer term the Trustees' objective for total return is absolute growth in line with operating cost inflation, assessed at 4.5% per annum.
- **Risk Parameters:** The Trustees do not set an overall risk target but consider each investment individually. In addition to statistical and volatility measurements other risks considered are: liquidity risk; reputational risk (both for the Hospice and the issuer); and credit risk.
- **Asset Allocation:** In accordance with a moderate risk strategy the Trustees seek a well-diversified investment portfolio across all asset classes with a bias towards fixed income and cash. Liquidity is a major consideration in all investment decisions.
- **Social, environmental and ethical considerations:** The Hospice will not invest directly in tobacco-related companies and pursues ethical investing.

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REPORT OF THE BOARD OF TRUSTEES
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FINANCIAL REVIEW – continued

Fundraising Compliance

The Hospice adheres to the Fundraising Regulator’s code of practice in its fundraising activities. The Supporter Relationships Policy outlines the approach taken by the Hospice when carrying out fundraising activities. All Fundraisers, whether employed by the charity or those acting on its behalf must comply with a set of standards that commits them to being honest and open, clear in communications with supporters, respectful, fair and reasonable and accountable. The policy sets out the behaviours expected of its fundraisers and is reviewed every two years.

The Charity follows the guidance set out in the Fundraising Regulator’s Code of Practice and pays the annual voluntary levy to the Fundraising Regulator. In the financial year there were not identified instances when the charity or anyone working on its behalf failed to comply with the fundraising standards set out in the Code of Practice.

The Charity is a shareholder in the Hospice Lottery Partnership, a private company incorporated to administer a lottery in order to raise funds for the benefits of the Shareholders. The Charity has a place on the board of the company which meets six times per year to review and monitor activities. Complaints are a standing item on the agenda. The Charity maintains a continuous dialogue with the company and discusses any complaints that are raised with regards to behaviour that is unreasonable or places undue pressure on a person to give money. The Charity seeks proof of follow up activity by the company to address this behaviour and monitors this in Board meetings.

The Charity maintains a complaints log in which it records every complaint received about fundraising activity by itself or by anyone working on its behalf. Two complaints were received from April 2021 – March 2022 both of which were resolved by the fundraising team and no further action was required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Hospice of St Francis is constituted as a company limited by guarantee and is governed by Memorandum and Articles of Association.

The Hospice of St Francis is registered with the Care Quality Commission, which monitors and inspects the Hospice as an independent healthcare provider. The Registered Manager of the Hospice of St Francis is Fay Richardson, Director of Care.

Public Benefit Statement

The Charity is a Public Benefit Entity. The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011. They have considered the public benefit guidance published by the Charity Commission and believe that they have followed it. This report provides details of the areas of charitable activity undertaken by the Charity.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE GOVERNANCE AND MANAGEMENT – continued

Corporate Governance

The governing body of the Charity is the Board of Trustees: at 31 March 2022 there were 13 Trustees. Membership of the Board is set out on page 15 of this report.

At 31 March 2022, there were four formally constituted Board Committees, each with specific terms of reference and functions delegated by the Board. These committees, which are each chaired by a Trustee and which report to the Board, are:

- the Clinical Governance Committee
- the People and Governance Committee
- the Finance, Audit, Risk and Resources Committee
- the Income Generation Committee

Management

The Board is responsible for setting overall Hospice strategy and approving financial plans. It delegates day to day operational management responsibilities via the Chief Executive to the Hospice's Executive Team and other senior managers.

Election and Appointment of Trustees

The Board appoints new Trustees, based on selection criteria that ensure that the Board has access to a wide range of skills and experience. The Board also appoints Trustees to the Board Committees. The recruitment of new Trustees is through a process of advertisement, application, interview and selection.

Induction and Training

An induction programme is offered to all new Trustees, and updates are offered throughout the period of tenure. Regular performance review meetings are carried out by the Chair and Deputy Chair at which further training and development needs are identified.

EMPLOYEES AND VOLUNTEERS

Staff are appointed using value-based competency procedures. Information about the Hospice's aims and activities is communicated to staff and volunteers through briefings, meetings, newsletters and emails. Staff and volunteers are expected to be aware of, and work in accordance with, the Hospice values, and these are displayed throughout Hospice premises. Our values are:

- Respectful relationships
- Constructive communication
- Excellence through innovation
- Integrity and trust
- Encouraging learning
- Sustainable service
- Community engagement

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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE GOVERNANCE AND MANAGEMENT – continued

EMPLOYEES AND VOLUNTEERS – continued

Volunteers have been central to the Hospice of St Francis since its inception. At 31 March 2022, 1,341 active volunteers are supporting the Hospice in over 70 different roles, including in the Hospice itself, in our shops, in the offices, hybridly from home and in the community (compared to 1284 in January 2020 – pre-pandemic). We recruited 120 new volunteers (2021/22) compared with 124 in 2020/21. Pre-pandemic, volunteer turnover was typically 150-200 annually.

REMUNERATION OF TRUSTEES AND STAFF

The Board considers that the Trustees, the Chief Executive, the Director of Care, the Medical Director, Director of Psychological Services, the Director of Finance and Performance comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis.

All Trustees give their time freely and no Trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in Note 6 to the Accounts.

The pay of the workforce as a whole and Executive Team is reviewed annually. The Board benchmarks against pay levels in other charities and the NHS and for shortage specialty posts, by benchmarking against the sector in the market as a whole.

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REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Hospice of St Francis (Berkhamsted) Ltd for the purposes of company law) are responsible for preparing the Trustees' Report, including the strategic report, and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare Accounts for each financial 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 these Accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (Statement of Recommended Practice);
- 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 Accounts;
- Prepare the Accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

Appointment of Auditors

A proposal to re-appoint Saffery Champness LLP as auditors in accordance with section 485 of the Companies Act 2006 will be put to the AGM.

In approving this Trustees' Report, the Trustees are also approving the Strategic Report included here in their capacity as company directors.

Chair



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Tim Curry

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HOSPICE OF ST FRANCIS
(BERKHAMSTED) LIMITED**

Opinion

We have audited the financial statements of Hospice of St Francis (Berkhamsted) Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise of the consolidated statement of financial activities, group balance sheet, charity balance sheet, consolidated cash flow statement and notes to the financial statements, including 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 affairs of the group and the parent charitable company as at 31 March 2022 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED

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 course of 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 Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes 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 group and the parent charitable company and their 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 where the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 29, the trustees (who are also the directors of the parent 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 the 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 and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF HOSPICE OF ST FRANCIS
(BERKHAMSTED) LIMITED**

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sectors in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Further the parent charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, through significant fines, litigation or restrictions on the group's operations. We identified the most significant laws and regulations to be those issued by the Care Quality Commission covering health care services.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.



HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS AND TRUSTEES OF HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner’s review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Other Matters

The financial statements of the Charity for the year ended 31 March 2021 were audited by another auditor who expresses an unqualified opinion on those statements on 18 October 2021.

Use of our report

This report is made solely to the parent 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 parent charitable company’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 parent charitable company and the parent charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants Statutory Auditors 71 Queen Victoria Street
London
EC4V 4BE

Date: 03 November 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted Funds	Designated Funds	Restricted Income Funds	Total	Total
	Note 1E £'000	Note 1E £'000	Note 1E £'000	2022 £'000	2021 £'000
INCOME FROM (Note 2)					
Donations and legacies					
Donations	2,271	-	138	2,409	1,992
Legacies	458	-	-	458	1,058
Charitable activities					
NHS Grants for Hospice care	-	-	1,174	1,174	1,119
Other income from charitable activities	124	-	125	249	237
Other trading activities					
Trading and fundraising	357	-	-	357	179
Retail income	1,342	-	-	1,342	603
Other income					
NHSE Income	-	-	662	662	1,966
Furlough Income	-	-	13	13	294
Other Income	137	-	-	137	443
Total income	4,689	-	2,112	6,801	7,891
EXPENDITURE ON:					
Raising funds (Note 3)					
Voluntary income	455	12	-	466	454
Trading activities	247	5	-	252	262
Retail activities	1,796	-	13	1,809	1,458
	2,497	17	13	2,527	2,174
Net income available for charitable activities	2,192	(17)	2,099	4,274	5,717
Charitable activities (Note 3)					
Inpatient unit	805	84	1,923	2,812	2,626
Community	956	8	20	984	1,013
Outpatients (Spring Centre)	543	33	6	582	561
Bereavement (Spring Centre)	108	8	49	165	166
Education	266	17	32	315	269
Total expenditure (Note 3)	2,678	151	2,030	4,858	4,635
Carried forward	5,175	168	2,043	7,385	6,809

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
 (Company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
 (incorporating the income and expenditure account)
 FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted Funds	Designated Funds	Restricted Income Funds	Total	Total
	£000	£000	£000	2022 £000	2021 £000
Total Expenditure brought forward	5,175	168	2,043	7,385	6,809
Net income/(expenditure)	(486)	(168)	69	(585)	1,082
Net gains on investments (Note 10)	223	-	-	223	502
Net income/(expenditure)	(263)	(168)	69	(362)	1,584
Transfers between funds	(511)	511	-	-	-
Net movement in funds	(774)	343	69	(362)	1,584
Total funds brought forward	6,654	5,335	221	12,210	10,626
Total funds carried forward	5,880	5,678	290	11,848	12,210

The accounting policies and notes on pages 41 to 45 form part of the Accounts.

All of the above amounts relate to continuing operations. All gains and losses recognised in the year are included above.

A full comparative Statement of Financial Activities for the year ended 31 March 2021 is included within note 19.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2022


Company Number: 1507474

	Note	Group		Charity	
		2022 £'000	2021 £'000	2022 £'000	2021 £'000
FIXED ASSETS					
Tangible fixed assets	8	5,180	5,262	5,180	5,262
Investments	9	3,484	2,768	3,524	2,808
TOTAL FIXED ASSETS		8,664	8,030	8,704	8,070
CURRENT ASSETS					
Stocks for goods for resale		53	42	-	-
Debtors	11	2,121	2,505	2,152	2,517
Cash at bank and in hand		1,480	2,139	1,415	2,118
TOTAL CURRENT ASSETS		3,654	4,686	3,567	4,635
CREDITORS: amounts falling due within one year	12	(470)	(506)	(458)	(496)
NET CURRENT ASSETS		3,184	4,180	3,109	4,139
NET ASSETS		11,848	12,210	11,813	12,209
FUNDS					
	13/14				
Unrestricted funds		5,880	6,654	5,845	6,653
Designated funds		5,678	5,335	5,678	5,335
Restricted funds		290	221	290	221
TOTAL FUNDS		11,848	12,210	11,813	12,209

The loss of the charity before consolidation of its subsidiary was £441k (2021: £1,584k, surplus).

The Accounts were approved and authorised for issue by the Board on 4 October 22 and were signed below on its behalf by


.....
Tim Curry
Chair


.....
Timothy Symington
Treasurer

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)



CONSOLIDATED CASH FLOW STATEMENT
AS AT 31 MARCH 2022

	2022	2021
	£'000	£'000
Cash flows from operating activities (Note 17)	82	1,466
Cash flows from investing activities		
Purchase of fixed assets	(243)	(264)
Proceeds from the sale of investments	4	511
Net cash invested	(501)	-
	<hr/>	<hr/>
	(740)	247
Increase in cash and cash equivalents in the year	(658)	1,713
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at the beginning of the year	2,139	426
Cash and cash equivalents at the end of the year	1,480	2,139
	<hr/> <hr/>	<hr/> <hr/>
	(659)	1,713
Analysis of cash and cash equivalents	2022	2021
	£'000	£'000
Cash at bank and in hand	1,480	2,139
Total cash and cash equivalents	<hr/> 1,480	<hr/> 2,139

The group and charity do not hold any debt, therefore all movements shown above relate to cash and cash equivalents.

The accounting policies and notes on pages 41 to 65 form part of the Accounts.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

NOTES TO THE ACCOUNTS
AS AT 31 MARCH 2022

1 ACCOUNTING POLICIES

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

A. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP 2015 (Second Edition, effective 1 January 2019)), and the Companies Act 2006.

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

B. Corporate Status

The Charity is a company limited by guarantee registered in England and Wales and does not have a share capital. Its members may be required to contribute a sum not exceeding £2 each in the event of the winding-up of the company. The company is a registered Charity.

C. Basis of consolidation

The Charity's wholly owned subsidiary, Hospice of St Francis Trading Limited, manages its trading activities. The consolidated statement of financial activities and balance sheet include the results of the subsidiary, consolidated on a line by line basis. See note 18 for further details.

The Charity has availed itself of part 15 of the Companies Act 2006 and adapted the Companies Act formats to reflect the special nature of the Charity's activities. No separate SOFA (Statement of Financial Activities) has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

The accounts are prepared in pounds sterling rounded to the nearest thousand.

D. Going concern

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The current year has seen a return in activities following the ease of restrictions imposed by the UK Government in 2020/2021 to close our Charity shops and restricted our ability to undertake fundraising. We have undertaken an in-depth review of our financial position, reserves levels and future plans which has given the Trustees confidence that the charity remains a going concern for the foreseeable future.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

1 ACCOUNTING POLICIES (continued)

E. Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees for furtherance of the general objectives of the Charity, and have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been put aside at the discretion of the Trustees for particular purposes. At 31 March 2022, they comprised the total cost of the building, net of depreciation, the legacy equalisation and designated capital funds.

Restricted funds are funds subject to special conditions imposed by the donor or with their authority. The funds are not therefore available for work performed by The Hospice of St Francis other than that specified by the donor.

F. Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- The Charity becomes entitled to the resources.
- The Trustees consider it probable that the Charity will receive the resources.
- The monetary value can be measured with sufficient reliability.

G. Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the Charity, or the amount actually realised. Gifts in kind for the use of the Charity are included in the Statement of Financial Activities as income when received. Gifts in kind for sale are included in the accounts only when sold. Gifts in Kind in 2021: £16,885 (2021: nil).

H. Donated services and facilities

These are included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the Charity.

I. Retail grants

The Charity received £29,984 (2021-£114,520) under the Government's Retail, Hospitality and Leisure Grant Fund (RHLG). The eligibility requirements for RHLG were confirmed during March 2020 and the charity considers that at this point, eligibility requirements were met and the charity was entitled to the income. This income has therefore been recognised in the financial statements for the year ended 31 March 2022, in accordance with the charity's accounting policies.

J. NHSE Grants

The Charity received £661,372 (2021-£1,967,000) in funding from NHSE to allow the hospice to make available bed capacity and community support to people with complex needs in the context of the COVID-19 situation and to provide bed capacity and community.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

1 ACCOUNTING POLICIES (continued)

K. Furlough income

Income from the coronavirus job retention scheme is recognised when the associated staff costs are incurred. These amounts have been included within other income in the Statement of Financial Activities. £13,171 in 2022 (2021-£293,903)

L. Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

M. Support cost

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Staff costs have been allocated by the time spent and overheads have been allocated in accordance with staff costs. Governance costs include the costs of the preparation and examination of statutory accounts, the costs of the Trustee meetings, the costs of any legal advice to Trustees on governance or constitutional matters, and a charge for the salary cost of managers for time spent on corporate governance. Governance costs are shown as a component of support costs.

N. Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received. Termination benefits are accounted for on an accruals basis and in line with FRS 102.

O. Pension scheme

For qualifying staff at the hospice, participation in the NHS scheme provides benefits based upon final pensionable pay. The contributions paid by the charity in respect of the NHS Superannuation scheme are accounted for as if the scheme were a defined contribution scheme as the charity is unable to identify its share of the underlying assets and liabilities in the scheme.

Certain other employees are members of defined contribution pension schemes, the assets of which are held separately from those of the Company in independently administered funds.

The Charity's contributions to the pension schemes are charged to the income and expenditure account as they fall due.

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

P. Tangible fixed assets for use by the Charity

These are capitalised if they can be used for more than one year and cost over £500. They are valued at cost or, when this is not available, estimated value on receipt.

Freehold land and assets in the course of construction are not depreciated. The cost of tangible fixed assets is written off over their expected useful lives as follows:

Freehold Buildings	
Buildings	2% per annum straight line
Mechanical and electrical systems	5% per annum straight line
Garden constructions	20% per annum straight line
Furniture and equipment	20% per annum straight line
Shop fixtures & fittings	20% per annum straight line
IT equipment	33.3% per annum straight line

Q. Investments

Investments are included at bid price, except for the unquoted investments in The Hospice Lottery Partnership Ltd and Hospice of St Francis Trading Ltd which are valued at cost. In the case of these two investments, there is no open market valuation available, and the Trustees of Hospice of St Francis (Berkhamsted) Ltd consider that the cost of obtaining such a valuation would outweigh the benefit to the users of these accounts.

Investment properties are held at fair value, being an assessment of market value. Investment properties are revalued every two years by independent professionals who hold recognised and relevant professional qualifications and have recent experience in the location and class of the investment property being valued, or more frequently if the Trustees identify indications of a material movement in the valuation.

Investments in subsidiaries are valued at cost less provision for impairment.

R. Financial Instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments including trade and other debtors and creditors, are initially recognised at transaction value and are subsequently recognised at their settlement value.

S. Stocks

Stocks comprise the cost at the year-end of bought in goods for sale in the Hospice of St Francis' shops. No value is placed on drugs, medical supplies or donated goods for shop sale. As permitted by section 6.28 of the SORP, income for donated goods for shop resale is recognised on sales as recognition prior to this is considered to be impracticable.

T. Debtors

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

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

U. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

V. Creditors and provisions

Creditors and provisions are recognised where the charity 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

W. Leases

All operating leases and rental expenses are charged to the SOFA as incurred.

X. VAT

The Charity and its trading subsidiary file VAT returns under a group registration. The Charity reclaims VAT on its activities using an agreed partial exemption calculation. Irrecoverable VAT in the year ended 31 March 2022 amounted to £3,985(2021 - £2,091) and was written off during the year.

Y. Taxation

Hospice of St Francis (Berkhamsted) Ltd is a registered charity and is thus exempt from tax on income and gains falling within chapter 3 of the Corporation Taxes Act 2010 or s256 of the taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects. No tax charges have arisen during the year ended 31 March 2022.

Hospice of St Francis Trading Ltd has arranged to transfer its profits to Hospice of St Francis (Berkhamsted) Ltd under the Gift Aid rules. As a result of this agreement, it has no taxable profits, and no tax is payable for the year ending 31 March 2022.

Z. Estimates and Judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates. The trustees consider depreciation, legacy income accrual and holiday pay accrual to be subject to estimation and judgement and are discussed above.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)



NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

2. ANALYSIS OF INCOME	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Income	2022	Funds	Income	2021
	£'000	Funds	£'000	£'000	£'000	£'000
a) Donations and legacies						
Memorials register	373	-	373	368	-	368
Donations from individuals and companies	849	138	987	1,111	20	1,131
Trusts	-	-	-	-	-	-
Donations received through the retail gift aid scheme	836	-	836	254	-	254
Collecting boxes	11	-	11	22	-	22
Lottery	202	-	202	217	-	217
Legacies	458	-	458	1,058	-	1,058
Total donations & legacies	2,729	138	2,867	3,030	20	3,050
b) Income from other trading activities: trading and Fundraising						
	322					
Fundraising events		-	322	155	-	155
Providing goods and services, other than for the benefit of the charity's beneficiaries	26	-	26	14	-	14
Letting property held primarily for the functional use of the charity	9	-	9	10	-	10
	357					
Trading and fundraising		-	357	179	-	179
c) Income from other trading activities: retail shop sales						
	1,342	-	1,342	603	-	603
Total retail income	1,342		1,342	603	-	603

Trading operations

HOSF owns 100% of Hospice of St Francis Trading Ltd (Trading) and exercises control over this company by means of a close working relationship, common management and an operating agreement. Trading manages the sale of goods through the Charity's shops, on-line and at certain fundraising events. All activities have been consolidated on a line by line basis in the consolidated statement of financial activities. An amount equal to the taxable income is gifted to the Charity within the provisions of Gift Aid. A summary of the results of The Hospice of St Francis Trading Limited is shown in note 2d-2e.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
 (Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

2. ANALYSIS OF INCOME (continued)

d) The contribution to funds provided by The Hospice of St Francis's trading activity is analysed as follows:

	2022	2021
	£'000	£'000
Retail income	1,342	603
Gift aided donations through the shops (including gift aid)	837	254
Total income	2,179	857
Retail costs	1,471	1,458
Contributions made by retail operations	708	(601)

e) Income reported by subsidiary company

The results reported in The Hospice of St Francis Trading Ltd, a limited company registered in England and Wales, can be analysed as follows:

	2022	2021
	£'000	£'000
Turnover	351	224
Cost of sales	(154)	(77)
Operating costs	(117)	(111)
Amounts donated to Hospice of St Francis (Berkhamsted) Ltd under the Gift Aid scheme	(80)	(36)
Retained in the Hospice of St Francis Trading Ltd	-	-

The turnover, insofar as this represents sales to third parties, is consolidated with the turnover of the charity shops and included in the retail income line on the SOFA (page 32). Included in the prior year was £34,784 of commission income, payable by the Charity to The Hospice of St Francis Trading Ltd and which covers the agreed commission on sales of goods in the shops. In 2022 this income was received directly by the trading subsidiary. This income is eliminated on consolidation.

The cost of sales and the operating costs are also consolidated, and included in the retail costs line in the SOFA.

Profits of the Hospice of St Francis (Trading) Ltd are donated to the parent charity under the gift aid scheme. A deed of covenant is in place between the two entities.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
 (Company limited by guarantee)



NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

f) Income from Charitable Activities

	Unrestricted Funds £'000	Restricted Income Funds £'000	Total 2022 £'000	Unrestricted Funds £'000	Restricted Income Funds £'000	Total 2021 £'000
Investment income	-	-	-	-	-	-
Total investment income	-	-	-	-	-	-
<hr/>						
Income from charitable activities						
NHS income for service provision						
Hertfordshire	-	212	212	-	155	155
Central London Community Healthcare NHS Trust	-	893	893	-	912	912
Hillingdon	-	-	-	-	-	-
Buckinghamshire	-	69	69	-	52	52
Total NHS Income for service provision	-	1,174	1,174	-	1,119	1,119
NHS income for specific projects						
Watford General Hospital	-	52	52	-	49	49
Hertfordshire Community Cardiology Consultant	-	-	-	-	1	1
Total NHS income for specific projects	-	52	52	-	50	50
Charitable income from other sources						
Grants from BBC Children in Need	-	10	10	-	47	47
Other income	124	63	187	26	114	140
Total income from charitable activities	124	125	249	26	211	237

Further details relating to restricted income are included in notes 13 and 14.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

3. ANALYSIS OF EXPENDITURE

	Direct Costs - Staff	Direct Costs - Other	Support Costs (Note 4)	Total 2022	Direct Costs - Staff	Direct Costs - Other	Support Costs	Total 2021
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Raising funds:								
Costs of generating voluntary income	301	140	25	466	320	113	21	454
Costs of trading and fundraising	170	59	23	252	190	53	19	262
Cost of retail activities	907	783	119	1,809	797	563	98	1,458
	1,378	982	167	2,527	1,307	729	138	2,174
Charitable activities:								
Inpatient unit	1,915	719	179	2,813	1,843	635	148	2,626
Community	794	129	62	984	872	90	51	1,013
Outpatients (Spring Centre)	383	155	45	583	386	138	37	561
Bereavement (Spring Centre)	115	39	10	165	121	37	8	166
Education	229	70	15	314	157	99	13	269
	3,436	1,112	311	4,859	3,379	999	257	4,635
Total	4,814	2,094	478	7,385	4,686	1,728	395	6,809

Shared clinical costs have been allocated according to a formula which reflects the Hospice's best assessment of activity levels in the different services offered. Costs of retail activities include £154k of stock recognised as an expense in the year ended 31 March 2022 (2021: £77k).

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

4. SUPPORT COSTS

	Administration and HR Costs	Professional Fees	Governance	2022	Administration and HR Costs	Professional Fees	Governance	2021
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Costs of generating voluntary income	16	1	8	25	16	1	4	21
Cost of trading and fundraising	15	1	7	23	14	1	4	19
Cost of retail activities	77	3	38	119	74	4	20	98
	108	5	53	167	104	6	28	138
Charitable activities								
Inpatient unit	116	5	58	179	112	6	30	148
Community	40	2	20	62	39	2	10	51
Outpatients (Spring Centre)	29	1	15	45	28	1	8	37
Bereavement (Spring Centre)	7	-	3	10	6	-	2	8
Education	10	-	5	15	9	1	3	13
	202	8	101	311	194	10	53	257
Total	310	13	154	478	298	16	81	395

Support costs are those costs which are necessary to deliver an activity, but which do not, in themselves, constitute the output of a charitable activity. They include central office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources and financing. All support costs are allocated in accordance with estimated activity in each operational area.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

4. SUPPORT COSTS (continued)

Governance costs comprise the following:

	2022	2021
	£'000	£'000
Governance costs		
Auditors remuneration - external audit	17	16
Auditors remuneration - other advice	3	1
Salaries	147	73
Other costs	7	8
	<u>174</u>	<u>98</u>

5. STAFF NUMBERS AND EMOLUMENTS

	2022	2021
	£'000	£'000
Gross wages and salaries	4,454	4,209
Employer's national insurance costs	378	365
Employers' pension costs	359	342
Redundancy/Ex-gratia payments	25	1
	<u>5,216</u>	<u>4,917</u>

The total payroll costs include ex-gratia payment of £25,000 (2021: £nil) relating to an employee dismissal in the year.

Average number of employees in the year, excluding bank staff	Number	Number
Charitable activities	67.2	66.3
Fundraising and retail	37.0	34.5
Support services	21.4	19.0
	<u>125.6</u>	<u>119.8</u>

Highest paid employees

Gross salary (including employer pension and national insurance contributions) in the range

£60,000 to £70,000	2	4
£70,001 to £80,000	5	3
£100,001 to £110,000	-	1
£110,001 to £120,000	1	-
£120,001 to £130,000	-	-
£130,000 to £140,000	-	1

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

5. STAFF NUMBERS AND EMOLUMENTS – (continued)

The Board considers its key management personnel comprise the Trustees, the Chief Executive, the Director of Care, the Medical Director, People Director, the Director of Sustainable Trading, the Director of Wellbeing and Family Support, Joint Fundraising Directors and the Director of Finance and Performance. The total remuneration of the key management personnel was £651,887 (2021: £779,705).

6. TRUSTEES' EMOLUMENTS AND REIMBURSED EXPENSES

The Trustees received no emoluments for their services during the year ended 31 March 2022 (2021: £nil). The Hospice paid expenses of £nil for Trustees during the year (2021: £nil). Total donations by Trustees were £1,733 (2021: £7,817).

7. NET MOVEMENT IN FUNDS

	2022	2021
	£'000	£'000
The net movement in funds is arrived at after charging/(crediting):		
Depreciation of fixed assets	308	241
Auditors remuneration	18	16
Other amounts paid to the auditors	-	1
Operating lease rental: land and buildings	210	252
Operating lease rental: equipment	7	21
	<u> </u>	<u> </u>

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

8. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Furniture and equipment (as restated)	Shops' fixtures and Fittings	Assets Under Construction (as restated)	Total
	£'000	£'000	£'000	£'000	£'000
Group and Charity					
Cost					
At 1 April 2021	6,951	1,605	232	17	8,805
Additions	-	142	2	81	226
Transfer	-	17	-	(17)	-
Disposals	-	-	(25)	-	(25)
At 31 March 2022	6,951	1,764	209	81	9,006
Depreciation					
At 1 April 2021	2,114	1,250	180	-	3,543
Disposal	-	-	(25)	-	(25)
Charge for the year	167	130	11	-	308
At 31 March 2022	2,281	1,379	165	-	3,826
Net book value					
At 31 March 2021	<u>4,829</u>	<u>381</u>	<u>52</u>	<u>17</u>	<u>5,262</u>
At 31 March 2022	<u>4,670</u>	<u>385</u>	<u>44</u>	<u>81</u>	<u>5,180</u>

Included in freehold land and buildings is land valued at £601,000 (2021: £601,000), which is not depreciated.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
 (Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

9. FIXED ASSET INVESTMENTS	2022	2021
	£'000	£'000
Group		
Unlisted investments		
Investment property	275	250
The Hospice Lottery Partnership Ltd	85	85
Total unlisted investments	360	335
Listed investments		
Barclays Charity Fund	3,123	2,433
Total listed investments at market value	3,123	2,433
Total investments	3,484	2,768
Listed investments at historic cost	2,876	1,930
Charity		
Total Group investments	3,484	2,768
Investment in Hospice of St Francis Trading Ltd	40	40
Total investments	3,524	2,808

Gains on investments have resulted in a revaluation reserve of £1,133,000 at 31 March 2022 (2021: £910,000).

Included within fixed asset investments are:

- 40,000 shares (100%) (2021 – 40,000 shares 100%) in Hospice of St Francis Trading Ltd.
- 14 shares (16.67%) (2021 – 14 shares 16.67%) in The Hospice Lottery Partnership Ltd.

These investments are included at cost in the Charity accounts, and the investment in The Hospice Lottery Partnership is included at cost in the consolidated accounts. There is no open market valuation available for this investment, and the Trustees of the Hospice of St Francis consider that the cost of obtaining such valuations would outweigh the benefit to the users of these accounts.

The management accounts of The Hospice Lottery Partnership Ltd at 31 March 2022 show income for the year of £ 2,155,781 charitable donations of £1,392,764 and retained profits at 31 March 2022 of £198,758.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

10. ANALYSIS OF MOVEMENTS IN FIXED ASSET INVESTMENTS	2022	2021
	£'000	£'000
Group		
Carrying value of investments at 1 April 2021	2,768	2,722
Additions to investments at cost	497	-
Disposals of investments at carrying value	(4)	(456)
Net gains/(losses) on revaluation	223	502
	<hr/>	<hr/>
Carrying value at 31 March 2022	3,484	2,768
	<hr/> <hr/>	<hr/> <hr/>
Charity		
Carrying value of investments at 1 April 2021	2,808	2,762
Additions to investments at cost	497	-
Disposals of investments at carrying value	(4)	(456)
Net gain/(loss) on revaluation	223	502
	<hr/>	<hr/>
Carrying value at 31 March 2022	3,524	2,808
	<hr/> <hr/>	<hr/> <hr/>
11. DEBTORS	2022	2021
	£'000	£'000
Group		
Taxation recoverable	134	104
Other debtors	398	24
Prepayments	190	169
Accrued income	1,399	2,208
Total	2,121	2,505
	<hr/> <hr/>	<hr/> <hr/>
Charity		
Taxation recoverable	134	104
Amounts owed by group companies	45	17
Other debtors	396	23
Prepayments	178	165
Accrued income	1,399	2,208
Total	2,152	2,517
	<hr/> <hr/>	<hr/> <hr/>

Taxation recoverable comprises Gift Aid recoverable and VAT.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
 (Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

12. CREDITORS: amounts falling due within one year	2022	2021
Group	£'000	£'000
Taxation and social security	96	92
Other creditors	185	191
Deferred income	54	102
Accruals	135	121
	<hr/>	<hr/>
Total	470	506
	<hr/> <hr/>	<hr/> <hr/>
Charity		
Taxation and social security	96	92
Other creditors	180	188
Deferred income	54	102
Accruals	128	114
	<hr/>	<hr/>
Total	458	496
	<hr/> <hr/>	<hr/> <hr/>

Included within other creditors is an amount outstanding at the year-end of £21k (2021: £22k) relating to the defined contribution pension schemes and £28k (2021: £22k) relating to the defined benefit pension scheme.

The bank overdraft refers to a credit facility that was put in place by the Trustees to cover short term funding gaps.

It is secured against the investments held in the Barclays Bank Charity Fund. This was repaid in full during the year.

Income is deferred when it is received in advance of the income recognition criteria set out in Note 1(F) having been met. All income deferred at 31 March 2021 was released in the year ended 31 March 2022. Deferred income for 2022 relates to Fundraising Events, an Education course and Rapid Personalised Care Services totalling £54k.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
 (Company limited by guarantee)



NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

13a. FUNDS (2022)	Total		
	General	Designated	Unrestricted
GROUP	Reserves	Reserves	Reserves
	£'000	£'000	£'000
At 1 April 2021	6,654	5,335	11,989
Income	4,689	-	4,688
Expenditure	(5,175)	(167)	(5,341)
Gain on investment assets	223	-	223
Transfers	(511)	511	-
At 31 March 2022	5,880	5,678	11,558

13a. FUNDS (2022)	Total		
	General	Designated	Unrestricted
CHARITY	Reserves	Reserves	Reserves
	£'000	£'000	£'000
At 1 April 2021	6,619	5,335	11,954
Income	4,689	-	4,689
Expenditure	(5,175)	(167)	(5,343)
Gain on investment assets	223	-	223
Transfers	(511)	511	-
At 31 March 2022	5,845	5,678	11,523

Designated fund

The designated fund comprises the net book value of the building (£4,837k) from which the Hospice of St Francis operates. It has been segregated from unrestricted funds to give a clearer picture of the assets of the Hospice. The costs assigned to this fund equal the depreciation of the building plus any planned capital projects: thus over the life of the building, the value of this fund will be reduced to zero. Designated funds also include funds set aside by the Trustees for capital development (£248k) and clinical work (£258k).

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

13b. FUNDS (2021)

Group and charity	General	Designated	Total
	Reserves	Reserves	Unrestricted
	£'000	£'000	Reserves
At 1 April 2020	4,864	5,499	10,363
Income	4,281	-	4,281
Expenditure	(2,980)	(167)	(3,147)
Gain on investment assets	502	-	502
Transfers	(13)	3	(10)
At 31 March 2021	6,654	5,335	11,989

13c. FUNDS (continued)

RESTRICTED FUNDS (2022)

	01 Apr- 2021	Income	Expenditure	Transfers	31-Mar- 2022
	£'000	£'000	£'000	£'000	£'000
Group and charity					
Medical Cover at Watford General Hospital NHS Trust	-	52	(52)	-	-
Hertfordshire Community NHS Trust – Community Cardiology Work	-	212	(212)	-	-
Chiltern Continuing Care Contracts	-	69	(69)	-	-
Central London Community Health Care NHS Trust	-	893	(893)	-	-
NHSE Capacity Grants	-	662	(662)	-	-
HMRC Furlough Scheme	-	13	(13)	-	-
BBC Children In Need	1	10	(10)	-	1
Berkhamsted School – Maple Funding	-	16	-	-	16
The Childwick Trust	-	10	-	-	10
The Batchworth Trust	-	5	-	-	5
Rank Foundation	-	3	-	-	3
Sherling Charitable Trust	-	15	-	-	15
W G Edwards Charitable Foundation	-	2	(2)	-	-
Other restricted donations	220	150	(130)	-	240
Total restricted funds	221	2,112	(2,043)	-	290

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)

NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

13d. FUNDS (continued)

RESTRICTED FUNDS (2021)	01 Apr- 2020	Income	Expenditure	Transfers	31-Mar- 2021
	£'000	£'000	£'000	£'000	£'000
Group and charity					
<i>Medical Cover at Watford General Hospital NHS Trust</i>	-	49	(49)	-	-
<i>Hertfordshire Community NHS Trust – Community Cardiology Work</i>	-	1	(1)	-	-
<i>Chiltern Continuing Care Contracts</i>	-	53	(53)	-	-
<i>Herts Valley Clinical Commissioning Group</i>	-	155	(155)	-	-
<i>Central London Community Health Care NHS Trust</i>	-	912	(912)	-	-
<i>Hillingdon Clinical Commissioning Group</i>	-	-	-	-	-
<i>NHSE Capacity Grants</i>	-	1,966	(1,966)	-	-
<i>HMRC Furlough Scheme</i>	-	294	(294)	-	-
<i>ABC End of Life care for Learning Disabilities</i>	5	-	(5)	-	-
<i>BBC Children In Need</i>	-	47	(46)	-	1
<i>Berkhamsted School Music Event towards purchase of laptops for the Community Nursing Team</i>	2	-	(2)	-	-
<i>The Beatrice Laing Trust - towards the refurbishment of the Spring Centre</i>	10	-	(10)	-	-
<i>The Wolfson Foundation - towards Covid 19 costs</i>	-	80	(80)	-	-
<i>Other restricted donations</i>	246	53	(89)	10	220
Total restricted funds	263	3,610	(3,662)	10	221

Restricted funds

The restricted funds at 31 March 2022 comprise the assets which have been donated to the Hospice for a restricted purpose but which have not yet been applied to that purpose.

Restricted donations comprised voluntary income given to the Hospice to be used for a specific purpose. The Hospice segregates these funds and matches them with expenditure when it is incurred. Transfers from restricted funds represent capital grants relating to items purchased where there is no continuing restriction as to use, and are, for this reason, transferred to unrestricted funds.

The Herts Valleys CCG and Central London Healthcare Community NHS Trust grants comprise an annual grant for palliative care service provision, plus additional amounts for continued care of specific patients, the costs of drugs and dressings, and pharmacy costs.

The Chilterns CCG grant comprises an annual grant for palliative care service provision, plus additional amounts for the care of specific patients.

The Hillingdon CCG payment was towards the care of specific patients.

The income from Watford General Hospital covered the salary costs of the Hospice's employed Consultant in Palliative Care to treat hospital patients.

The BBC Children in Need grant contributed towards the costs of the children's bereavement service support workers.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
(Company limited by guarantee)



NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

14. FUNDS

14a. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2022)	Unrestricted	Designated	Restricted	Total
	Funds £'000	Funds £'000	Funds £'000	2022 £'000
Tangible fixed assets	-	5,180	-	5,180
Investments	3,484	-	-	3,484
Current assets	2,866	498	290	3,654
Creditors: falling due within one year	(470)	-	-	(470)
Total	5,880	5,678	290	11,848
<hr/>				
14b. ANALYSIS OF CHARITY NET ASSETS BETWEEN FUNDS (2022)	Unrestricted	Designated	Restricted	Total
	Funds £'000	Funds £'000	Funds £'000	2022 £'000
Tangible fixed assets	-	5,180	-	5,180
Investments	3,524	-	-	3,524
Current assets	2,779	498	290	3,567
Creditors: falling due within one year	(458)	-	-	(458)
Total	5,845	5,678	290	11,813

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

14c.	ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (2021)	Unrestricted	Designated	Restricted	Total
		Funds	Funds	Funds	2021
		£'000	£'000	£'000	£'000
	Tangible fixed assets	433	4,829	-	5,262
	Investments	2,768	-	-	2,768
	Current assets	3,959	506	221	4,686
	Creditors: falling due within one year	(506)	-	-	(506)
	Total	6,654	5,335	221	12,210

15. RELATED PARTIES

Transactions between the Charity and Hospice of St Francis Trading Limited were as follows: £80k (2021: £36k), being the profits donated to the Charity under the Gift Aid scheme. Expenses paid to Trustees and donations from Trustees are shown in Note 6.

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

16. FINANCIAL COMMITMENTS	2022	2021
At 31 March the total commitments under operating leases were as follows:	£'000	£'000
Group and charity		
Financial commitments		
Land and buildings:		
Operating leases which expire:		
- within one year	192	252
- from two to five years	334	453
- over five years	236	292
	<hr/>	<hr/>
Total land and buildings	762	997
	<hr/>	<hr/>
Equipment hire agreement		
Operating leases which expire:		
- within one year	9	18
- from two to five years	1	10
	<hr/>	<hr/>
Total equipment	10	28
	<hr/>	<hr/>
Total	772	1,025
	<hr/>	<hr/>

The operating leases relating to land and buildings comprise the leases for the shops. The operating leases for equipment relate to hire contracts for laundry equipment and for photocopiers.

Operating lease costs of £210k were expensed in the year ended 31 March 2022 (2021: £237k).

16a. Capital commitments	2022	2021
	£'000	£'000
Maple Project – Construction contract	116	-
	<hr/>	<hr/>
Total capital commitments	116	-
	<hr/>	<hr/>

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

17. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES	2022	2021
	£'000	£'000
Net movement in funds	(362)	1,584
Unrealised (losses) / profits on investments	(223)	(502)
Profit on the sale of investments	-	(54)
Depreciation	308	241
Increase in stocks	11	-
Decrease / (Increase) in debtors	384	105
Increase / (Decrease) in creditors	(36)	92
	<hr/>	<hr/>
Net cash provided by operating activities	82	1,466
	<hr/> <hr/>	<hr/> <hr/>

Cash flow from investment income is considered part of operational activities, rather than a return on investment, as the Hospice considers its investments to be an integral part of its operations.

18. TRADING SUBSIDIARY: Hospice of St Francis Trading Limited (Company number 06140240)

The charity owns 100% of the 40,000 authorised and issued ordinary shares of the company Hospice of St Francis Trading Limited. Hospice of St Francis Trading is a limited company registered in England and Wales. The assets and liabilities of the trading subsidiary are shown below, and the trading results of the subsidiary are analysed in note 2E.

	2022	2021
	£'000	£'000
Stocks	53	42
Debtors	14	22
Cash at bank and in hand	66	21
Creditors falling due within one year	(58)	(10)
	<hr/>	<hr/>
Net Assets	75	75
	<hr/>	<hr/>
Shareholders' equity	40	40
Profit and loss account	35	35
	<hr/>	<hr/>
Total Shareholders' funds	75	75

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

19. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (31 MARCH 2021)

	Unrestricted Funds	Designated Funds	Restricted Income Funds	Total	Total
	£'000	£'000	£'000	2021 £'000	2020 £'000
INCOME FROM (Note 2)					
Donations and legacies					
Donations	1,972	-	20	1,992	2,780
Legacies	1,058	-	-	1,058	2,582
Charitable activities					
NHS Grants for Hospice care	-	-	1,119	1,119	1,108
Other income from charitable activities	26	-	211	237	404
Other trading activities					
Trading and fundraising	179	-	-	179	157
Retail income	603	-	-	603	1,442
Investments					
Other	443	-	2260	2,703	608
Total income	4,281	-	3,610	7,891	9,092
EXPENDITURE ON:					
Raising funds (Note 3)					
Voluntary income	390	12	52	454	454
Trading activities	249	5	8	262	367
Retail activities	1,288	-	170	1,458	1,589
	1,927	17	230	2,174	2,410
Net income available for charitable activities	2,354	(17)	3,380	5,717	6,592
Charitable activities (Note 3)					
Inpatient unit	382	84	2,103	2,569	2,439
Community	425	8	580	1,013	906
Outpatients (Spring Centre)	176	33	352	561	472
Bereavement (Spring Centre)	45	8	113	166	160
Hospital	8	-	49	57	54
Education	17	17	235	269	310
	1,053	150	3,432	4,635	4,341
Total expenditure (Note 3)					

Carried forward

2,980

167

3,662

6,809

6,751

HOSPICE OF ST FRANCIS (BERKHAMSTED) LIMITED
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NOTES TO THE ACCOUNTS (continued)
AS AT 31 MARCH 2022

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (31 MARCH 2020) (CONTINUED)

	Unrestricted Funds	Designated Funds	Restricted Income Funds	Total 2021 £000	Total 2020 £000
Total Expenditure brought forward	2,980	167	3,662	6,809	6,751
Net gains on investments (Note 10)	1,301 502	(167) -	(52) -	1,082 502	2,251 (296)
Net income/(expenditure)	1,803	(167)	(52)	1,584	1,955
Transfers between funds	(13)	3	10	-	-
Net movement in funds	1,790	(164)	(42)	1,584	1,955
Total funds brought forward	4,864	5,499	263	10,626	8,671
Total funds carried forward	6,641	5,338	231	12,210	10,626

