

Charity registration number 1008796

Company registration number 02677824 (England and Wales)

**EDEN VALLEY HOSPICE, CARLISLE**  
**GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**



# EDEN VALLEY HOSPICE, CARLISLE

## GROUP LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr B Kerr	
	Mrs H A Wade	
	Mr J F Porter	
	Mr J Barrell	
	Mr M C Duffell	
	Ms R Stephenson	
	Mrs C M Weaving	
	Mr M Elliot	(Appointed 1 May 2023)
	Mr P Agnew	(Appointed 15 January 2024)
	Mr Matt Hall	(Appointed 15 January 2024)
	Mr Gwyn Lishman	(Appointed 15 January 2024)
<b>Company secretary</b>	Mrs Ann Noblett	(Appointed 15 January 2024)
	Mr Paul Turney	(Appointed 15 January 2024)
<b>Charity number</b>	1008796	
<b>Company number</b>	02677824	
<b>Principal address registered office</b>	Durdar Road	
	Carlisle	
	Cumbria	
	CA2 4SD	
<b>Auditor</b>	Saint & Co.	
	Sterling House	
	Wavell Drive	
	Rosehill	
	Carlisle	
	CA1 2SA	
<b>Bankers</b>	Virgin	
	239 Kingstown Road	
	Kingstown Industrial Estate	
	Carlisle	
	CA3 0BQ	
	Cumberland Building Society	
	Cumberland House	
	Castle Street	
	Carlisle	
	CA3 8RX	
	HSBC	
	29 English Street	
	Carlisle	
	Cumbria	
	CA3 8JX	
	Shawbrook Bank Ltd	
	Lutea House	
	Warley Hill Business Park	
	Great Warley	
	Brentwood	
	Essex	
	CM13 3BE	

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)

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Handelsbanken  
1 Merchant's Drive  
Parkhouse Road  
Carlisle  
Cumbria  
CA3 0JW

Flagstone  
1<sup>st</sup> Floor  
Clareville House  
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London  
SW1Y 4EL

### Investment managers

Brewin Dolphin  
Mason Court  
1 40 Business Park  
Gillan Way  
Penrith  
CA11 9GR

Quilter Cheviot  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2EN

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# EDEN VALLEY HOSPICE, CARLISLE

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**EDEN VALLEY HOSPICE, CARLISLE**  
**GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements of the parent charitable company and its subsidiary undertakings for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

Eden Valley Hospice and Jigsaw Cumbria's Children's Hospice provide palliative and end of life care and support to adults and children with life-limiting and terminal illnesses and respite for children and young people. The hospice is a specialist unit.

Our Adult provision offers services for North Cumbria and our Children's Hospice provides for the whole of Cumbria. We work closely with other care providers, both statutory and voluntary, to deliver seamless care for patients.

#### **Our Mission**

'By 2025 everyone in our community with life limiting conditions and palliative care needs will have access to excellent care in the right place at the right time.'

#### **Our Vision**

'To provide care and support to people affected by life limiting illness and those who require palliative care.'

#### **Our Values**

<b>Caring</b>	we always remember we are here for the benefit of our patients, their families and each other
<b>Respect</b>	we are always aware of and consider the personal circumstances of others
<b>Dignity</b>	we treat everyone as an individual
<b>Professional</b>	we are accountable, honest, inclusive and never stop improving

#### **Our services**

Our services to patients and family include:

- 10-bed unit for adult inpatient care
- 5-bed Children's Hospice with Day Hospice provision
- Wellbeing and outreach Services to support people living with palliative illness and the recently bereaved
- 24/7 phone advice service - unfunded but increasingly utilized by the acute NHS trust.
- Outpatient appointment/follow ups where required.
- Counselling support and specialist social care
- Spiritual care
- Complementary therapy

Our Adult In Patient Unit (AIPU) has ten beds and operates 24/7. We staff for 8 but can flex up to 10 beds when needed. We provide specialist palliative care, our team has a significant skill mix, ranging from health care assistants, Nurse Associates, Registered Nurses, Team Leads, Advanced Nurse Practitioners, GPs to specialty and specialist doctors, supported by social workers, spiritual care and counsellors. We have supported our wider health and care system over the last year through supporting continuing health care funded packages of care to promote the sustainability and safety of complex packages of care. We consciously maintain a close link to NHS pay scales to ensure we attract the right calibre of staff and have been able to stay well recruited.

Our children's unit, Jigsaw, has 5 beds and on average the unit is open 7 nights and 9-10 days every fortnight to make the best use of our staff. We rarely have more than 3 young people in at a time depending on acuity and required skill mix to support specific conditions. When we have end-of-life we flex our staffing to support the family's needs. We also have a play, education and activity worker and continue to develop our transition service for our older young adults

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

for whom there are no local young adult specialist services. Over the last year Jigsaw has offered a limited number of 'non charity funded' commissioned respite stays to compliment our charity offer to some young people. This has brought in additional income that we hope will enable us to expand capacity whilst ensuring children and young people are offered care in a suitable environment and by staff prepared and supported to care.

Our provision both within the adult and children's services aims to help our patients enjoy the best possible quality of life, through a wide range of treatments, therapies, and nursing & social care. We are proud to offer high quality personalised care which reflects the needs and wishes of each individual adult, young person, and child, creating positive memories.

### Structure, governance and management

#### Governing document

Eden Valley Hospice, Carlisle was incorporated on 15 January 1992 as a company limited by guarantee with company registration number 02677824 and is registered with the Charity Commission with registration number 1008796. The charitable company is governed by its memorandum and articles of association. The Charity has one wholly owned subsidiary, Eden Valley Hospice (Shop) Limited which operates various retail outlets and a lottery.

#### Trustees

Governance of the charity is the responsibility of the Board of Trustees. The Trustees who served throughout the period and to date of sign off are:

Mrs C M Weaving – Chair

Mr J Porter – Vice Chair

Mrs H A Wade

Ms R Stephenson

Mr Mark Elliot (Appointed 1st May 2023)

Mr David Tattersall (Resigned 5 September 2023)

Dr Bronwyn Kerr

Mr Mark Duffell

Mr Joseph Barrell

Mr Mark Steven Connor (Appointed 1 May 2023 & Resigned 21 July 2023)

Mr Paul Agnew (Appointed 15 January 2024)

Mr Matt Hall (Appointed 15 January 2024)

Mr Gwyn Lishman (Appointed 15 January 2024)

Mrs Ann Noblett (Appointed 15 January 2024)

Mr Paul Turney (Appointed 15 January 2024)

In addition

Mr David Jackson is Retail Director

Julie Clayton is Retail Director

#### Recruitment, appointment, training and of trustees

The Board of Trustees is rotated on a cyclical basis. Trustees serve for a period up to four years. At the end of this period Trustees may offer themselves for re-election in accordance with the memorandum and articles of association for a subsequent period of up to 4 years, if they have expertise or skills which the Board wishes to retain

Audits of trustees' skills are carried out regularly and all trustees are expected to engage with and complete all mandatory training modules. If skills gaps are identified within the Board, emphasis is placed on these areas as part of the recruitment process. Advertisements are placed on social media, including LinkedIn and the hospice website, and through the networks of organisations including Cumbria CVS and applications are invited from all sectors of the community. Members of the Board of Trustees, led by the Chair, carry out interviews. Trustees are only appointed after a robust recruitment process that is supported by references and a disclosure and barring service certificate.

An induction programme is established and agreed by the Chair. Supporting information from the Charity Commission, Hospice UK, Together for Short Lives and Companies House relating to the duties and responsibilities of trustees are also provided to each recruit. Details of relevant courses are shared with trustees to enable them to increase their knowledge and understanding of their role.

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### Organisational structure

The Chief Executive has responsibility for implementing strategy and overseeing day to day running of the Hospice, which is coordinated through the Senior Management Team. The Senior Management Team consists of:

- Mrs Julie Clayton, Chief Executive
- Mrs. J Wilson, Director of Clinical Services (Deputy Chief Executive and Registered Manager)
- Mrs. S Lacaille-Burton, Director of Marketing and Income Generation
- Mr. N Heaney, External Financial Consultant
- Mr J Hall, Head of Facilities and Safety
- Ms E Robertson, Head of People Services
- Dr Sarah Stevenson, Medical Director

### Employee and volunteer involvement

Eden Valley Hospice is fortunate in being supported by around 125 members of staff and more than 220 dedicated volunteers who offer their time to support many departments across the hospice, including our shops, in-patient units, catering, complementary therapy, counselling and also by attending various fundraising events throughout Cumbria.

Continual improvement to communications is at the heart of retaining employees and engaging volunteers. Staff briefings in teams are held weekly, and written communications are maintained through monthly news bulletins and we also have regular on-line staff meetings to ensure that all staff and volunteers are kept informed, briefed on topical issues, and invited to contribute to developments, ask questions and share feedback. Quarterly Volunteer Updates and opportunities for face-to-face catch ups have been introduced.

A staff survey is conducted annually, the most recent staff survey took place in June 2024. There is an open and transparent approach to the surveys with the results shared with all staff and opportunities for all staff to help shape improvements. This demonstrates clearer lines of communication, inclusivity and prompt action that results in a more positive and productive workforce.

### Related parties

Eden Valley Hospice, Carlisle actively works in partnership with other non-statutory and statutory service providers, commissioning authorities and service users, to develop and promote and deliver specialist palliative care services for both adults and children. Trustees and the Senior Management Team are proactively engaged in securing and sustaining links with a range of commissioning leads, NHS partners and other local providers. We also actively work with hospice partners in both the North East and North Cumbria (NENC) Integrated Care System (ICS) and the Lancashire and South Cumbria ICS and with third sector partners through Cumbria CVS's Action for Health Network, Third Sector Network Executive and Vonne.

Eden Valley Hospice (Shop) Limited is a wholly owned subsidiary of the charitable company and involves retail and lottery operations. Retail operates several retail outlets which predominantly sell donated goods. The lottery operates a weekly lottery, seasonal raffles and an annual grand draw. The profits generated by Eden Valley Hospice (Shop) Limited are donated to Eden Valley Hospice, Carlisle.

### Public benefit

Trustees have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

### Risk management

Eden Valley Hospice, Carlisle has embedded strategic risk management arrangements that comprise of:

- Identifying, managing and reviewing the strategic risks faced by Eden Valley Hospice, in line with the risk management arrangements and documenting these in a risk register which is reviewed at every Board meeting.
  - Finance, Asset and Risk sub-committee provides over-sight to the risk management arrangements and considers the Strategic Risk Register at each meeting.
  - Establishing and reviewing policies and procedures to mitigate those identified strategic risks.
  - Implementing policies and procedures designed to minimise any potential impact on Eden Valley Hospice, Carlisle should those risks materialise.
  - Carrying out operational risk assessments on activities and events.
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# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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- A process for recording, examining, reporting and reflecting on all accidents, incidents and near misses.
- Business continuity planning arrangements.

The charitable company uses basic financial instruments, including trade debtors and creditors that arise directly from its operations. The main risks associated with these are cash flow, liquidity, reputation and interest risk. The charitable company manages its financial commitments to ensure sufficient liquidity to meet all foreseeable needs.

#### **Fundraising Practices**

We are extremely grateful for the support of the many people and organisations within our community, and wider, who raise funds on our behalf. The Marketing & Income Generation Team provide advice, support and guidance to those who notify us of their plans to raise funds. This advice includes statutory requirements and best practice recommendations where relevant.

In order to ensure that we protect the interests of those who are vulnerable and that we fundraise in an ethical manner, we adhere to the Fundraising Regulator's Code of Practice and the Fundraising Promise. We also promptly action any requests for removal from our mailing lists and database and we promise not to sell or pass on the data of any of our donors and supporters to any third parties under any circumstances. At times when we do use professional fundraising agencies we will only use those who can demonstrate a track record of best practice in the sector and compliance with the Fundraising Regulator.

At present, we engage with one professional fundraising company to carry out lottery canvassing. This company is SEC Fundraising Ltd and the hospice has engaged with them since 2015 and we have an active SLA. They adhere to all relevant legislation and their activity is monitored frequently through shadowing and 'mystery shopping' with both the hospice and SEC responding to concerns promptly.

The Director of Marketing & Income Generation attends each quarterly meeting of the MIG sub-committee, twice yearly Trading Arm meetings, and full Board of Trustees meeting and reports on progress on income raised, and activity, from fundraising, shops and lottery as well as marketing.

We also follow guidance from - and are regulated by – the Charity Commission, the Gambling Commission and Health and Safety Executive, Trading Standards and HMRC.

#### **Fundraising Complaints**

In the 12 months April 2023 to March 2024, we received 2 formal complaints. One concerned communication that had been lost in an individual's spam filter, and the second related to a missing donation box. In both cases the concerns were investigated, and the individuals received a full response. Following investigations, we have made changes to the processes around donation box handling.

#### **Compliance with laws and regulations**

The Chief Executive reports to the Board of Trustees and meets regularly with the Chairman. The Board of Trustees meet quarterly, and the senior managers attend these meetings. Minutes from all sub-committees are circulated to the Board of Trustees. The Chair from each sub-committee presents the key points of business from each sub-committee to the Board and decisions and ratifications are recorded.

Key areas of compliance are scrutinised by the relevant sub-committee; Care Quality Commission requirements are overseen by the Clinical Governance sub-committee whereas Strategic Risk Management and Health and Safety is overseen by the Finance, Asset and Risk sub-committee.

Following publication of the Health and Social Care Act 2008 (Regulated Activity) Regulations 2009, Eden Valley Hospice, Carlisle is monitored on essential standards of quality and safety by the Care Quality Commission (CQC). The last full CQC inspection took place in 2016 and the Hospice was judged to be GOOD across all areas.

The CEO and Head of Care/ Registered Manager have regular meetings with the nominated CQC Relationship Manager. In addition, the Registered Manager also provides information on notifiable changes/incidents in line with its requirements and ensuring an open and supportive line of communication.



## **EDEN VALLEY HOSPICE, CARLISLE**

### **GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)**

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

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The hospice receives regular updates from the CQC to indicate a desktop review of available documents and data has been carried out. Our reviews have resulted in: "We have not found evidence that we need to carry out an inspection or reassess our rating at this stage. This could change at any time if we receive new information. We will continue to monitor data about this service."

Eden Valley Hospice, Carlisle is monitored in respect of environmental health and has a comprehensive health and safety policy and audit framework in place which is overseen by the Head of Facilities and Safety. A recent official food hygiene inspection by EHO rated us as a 5 in 'Scores On the Doors'. The highest grading.

The hospice is proud of its comprehensive learning and development framework, this includes coordination and delivery of a comprehensive mandatory on-line learning and development resource through the Bluestream system. There is a focus on training and development with protected days for learning being introduced clinically.

We use Bluestream, an e-learning platform, to monitor and deliver mandatory training. This is complemented by face to face in-house and external training. The hospice has a "grow your own talent" approach, including our HCA to Nurse Associate / Nurse Associate to Registered General Nurse development with the University of Cumbria.

We host and support students in adult and paediatric nursing, social work, counselling as well as medical student familiarisations and GP Registrar placements.

Staff appraisals take place annually to ensure individual training and development needs are identified and met. We continue to review our approach to appraisals to ensure they are focused on delivering personal development which support our values and the achievements of our core objectives.

#### **Indemnity Insurance**

The charitable company has purchased indemnity insurance during the period on behalf of the trustees. The insurers have indemnified the trustees in respect of any loss arising from any claim which may be made arising from any breach of duty, negligent act/omission and breach of warranty/authority or libel/slander/defamation committed in good faith in connection with the conduct of the business carried out by the charitable company.

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### Strategic report

The leadership team at Eden Valley hospice and Jigsaw Cumbria's Children's Hospice has had a focus on making our hospice fit for the future during 2023-24. This has meant work in a number of areas to ensure our services are as sustainable as possible.

**Buildings Upgrade** – we have maximized the charity grant secured in the summer of 2022 to create a new entrance for Jigsaw and upgrade bedrooms and bathrooms. This has made facilities that were significantly past their best, more resilient for the future. This included taking chances to do opportunistic upgrades to infrastructure along the way.

**Buildings Improvement** – we have brought in a complete access system to improve security and upgraded our CCTV cameras; this has made a substantial difference to the organisation and to teams working out of hours. We have tackled areas where we were failing audits to improve the working environment and family experience – updated the adult inpatient kitchens and spent time working with experts to plan projects to replace solar and upgrade our sluice area and plumbing infrastructure ready for work in the year ahead.

**Finance** – reviewed our finances to ensure valuable donations can work hard for the charity

**Leadership** – we have confirmed the extension of SMT to formally include the Head of People Services and the Head of Facilities and Safety and reviewed the skills on our board and recruited five new Trustees in line with our Trustee Recruitment Policy to support gaps in financial and clinical expertise and to take into account future retirements of Trustees in the next 12 months.

**Connectivity in the health and care system** – worked closely with our partners to support the system and develop better understanding of the role we play around end-of-life services and to ensure we are feeding into our North East and North Cumbria ICB Place-based Partnership. This included leading the development of a collaborative learning event which brought partners together.

**Data development** – we have invested in staff developing data development skills and improved the way we are able to demonstrate our impact through clinical, fundraising and storytelling data development.

**Future strategy** - we have done a lot of the groundwork on our five-year strategy which will be in place between 2024-2029 focusing on the priorities of being effective, collaborative and sustainable and have talked to our staff, partners and stakeholders about the areas they think we should be focusing on, this will be in place later in the year.

While our reserves are very healthy, we have commitments we know we will have to meet and are mindful of the challenges facing the UK economy and future health commissioning decisions. We have also had to manage the on-going cost-of-living crisis and the second year of significant national minimum wage increase and maintaining the increments and the challenges that has for a charity providing end of life care

All indicators are showing that demand for our services will continue to increase, and we are committed to making hospice care accessible locally to all who need or want it, and to playing our part in improving the quality and consistency of palliative care. We are working closely with our partners to identify how that gap will be met for our community and will share our expertise through educating and supporting others, working with partners and keeping the needs of our community at the forefront of all we do to offer the best for our patients, those that love them and their carers.

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### Achievements and Performance

#### Strategic Review

- Developing a new Strategy with input from staff, stakeholders and our supporters overseen by the Board of Trustees.

#### Workforce Planning and Development

- We have built on work to take our clinical teams closer to matching NHS pay scales and on embedding an approach built on regular training and development which has stabilised our clinical staffing.
- We have also continued to develop our team internally. At the time of this report, we are supporting two Health Care Workers to become Nurse Associates, two individuals to train as Registered Adult Nurses and one Registered Nurse to train as an Advanced Practitioner.
- We have developed an organisation-specific Safer Staffing approach for our services with reference to staffing levels in NHS providers and other hospice providers in the North East and North West. Our staffing levels compare very positively. Our focus on skill mix and working to the ceiling level of each role has been reinforced by the introduction of competency-based pay levels, supported by a competency framework for all staffing groups within 2022 and 2023. Our staffing levels are set to meet the needs of eight high acuity patients and therefore the requirement for daily acuity assessment is only necessary when deciding if it is safe to open a 9<sup>th</sup> or 10<sup>th</sup> bed.
- A strengthened SMT now includes the Head of People Services and the Head of Facilities and Safety which has helped ensure a wider perspective.

#### Financial Stability

As a result of ongoing reviews our financial position, we have:

- Continued to develop our management reporting information to enable clear and succinct presentation of our financial position, which has helped us to understand the wider implications of our financial risks, sensitivities, and performance through devolved budgets.
- Developed a short-term to medium-term financial plan, which we review every quarter. This approach will help us to keep abreast of the current uncertain financial climate and help us to ensure our sustainability going forward.
- Created a strong level of reserves to carry the charity through a period of forecasted deficits. The strong level of reserves carried forward into 2024-25 ensures the sustainability of the charity. The ongoing assessment of actual results against budget will ensure measures can be taken in a timely manner.
- Identified and planned realistic capital projects to continue to improve patient and hospice facilities.
- Increased charity reserve levels which, in part, has enabled us to revisit our approach to managing and allocating our designated reserves.
- Continued to review our policy framework and revise as necessary to ensure all policies and procedures were owned and reviewed within the required timescales.

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

### Environment

- Jigsaw new entrance created to ensure children and families arrive through gardens (not past the bins)
- All Jigsaw bedrooms upgraded to include more robust electrical infrastructure and sensory lighting and new furniture to support a better bedroom environment and adequate storage for visits
- Three bathrooms in Jigsaw upgraded to be fit for purpose and to provide a sensory experience.
- New CCTV system fitted
- New access control system to allow better control to some areas and better security out of hours
- Upgraded kitchen on the adult in patient unit to make it more effective and meet infection control audits
- Improvements to our shops to make them safer
- Upgrade to our Furniture Shop
- Planned an extended and improved solar array for our roof space
- Planned a project to improve our plumbing infrastructure to reduce legionella risk and improve usage
- Planned to replace the sluice which is outdated and unpleasant
- Planning improvements to car parking
- Planning improvements to safer storage

	2023 -2024	2022- 2023 (15 month period)
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### Adult In-patient unit

Bed occupancy %	69%	61%
Patient admissions	197	202
Patient deaths	149	131
Patient discharges	48	74
Referrals (% admitted)	71%	67%
Average length of stay	12.82	12.14

### Day Hospice

Medical reviews	*	292
Attendance rate %	*	75%
Patients discharged	*	2
Patients deceased	*	2
Referrals admitted %	*	74%

- Due to a change in services this information is not comparable/available for the current period

### Jigsaw Children's Unit

No. of Patients	35	36
Day care sessions attended	722	n/a
Overnight care sessions provided	355	n/a
Referrals (% admitted)	82%	100%
Patient deaths	1	3

### Bereavement Services – Support to Families and Carers

Total No. service users supported	139	31
Discharge from 1:1 support	70	73
No of sessions provided in period	605	6

### Social Work – Support to Patients

Number of DOLS applications given	3	6
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# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Fundraising Arrangements**

2023/24 was another challenging year for income generation but the entire team remained committed to high quality donor care, building yet again on previous successes.

Fundraising continues to work towards its full potential, especially community fundraising which remains strong, and support from corporate partners continues to develop. Our strategic decision to move away from mass participation events in the previous financial year and focus on smaller, high-quality events has proved the right decision and these smaller events continue to be built upon.

Lottery income remains strong despite high cancellations received in the first two quarters of the financial year, which appeared to be linked to the cost-of-living crisis.

Retail income has increased again but has still not returned to pre covid years and profits continue to be squeezed due to increases across all cost departments.

We've been amazed yet again with the generosity and kindness of those supporters who chose to leave a gift in their Will to fund hospice care for even more local people.

It was a successful year for trusts and grants income, with a good amount of unrestricted funding, along with significant donations specifically for the Jigsaw refurbishment.

### **Financial Review**

After reporting strong results for 2022-23, we entered the 2023-24 period with significant, positive reserves. Primarily due to emergency funding during the early part of 2022, plus further exceptional income.

The accounts for the year ending 31<sup>st</sup> March 2024 show a surplus of £738,299 compared to a surplus of £2,039,569 as reported in the previous 15 months' period. Total incoming resources amounted to £5,755,414 of which £1,450,101 was restricted towards specific needs and projects.

The Hospice has continued to receive the statutory grants which together amounted to 21% of total incoming resources. These grants provided a contribution of 22% towards the overall running costs of the organisation.

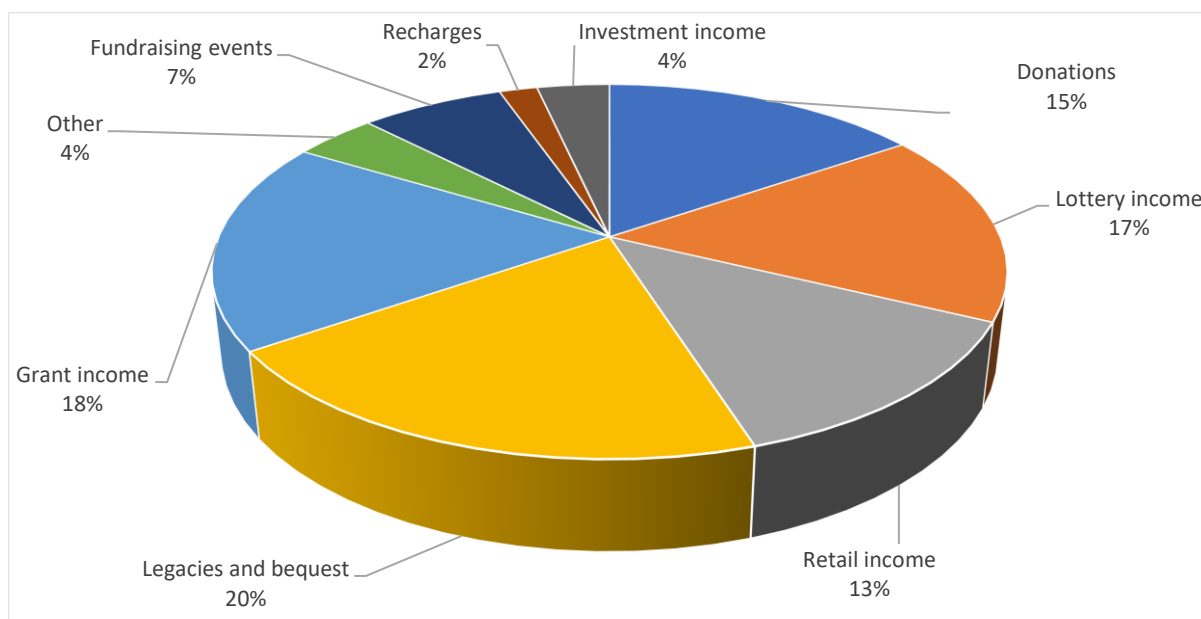
The total income of £5,755,414 was £816,672 above budget due to the receipt of exceptional legacies, strong fundraising activity and the improvement in the return on investments in this reporting period. This surplus, over budget, ensured the charity enters the 2024-25 period in a strong financial position.

The Senior Management team and the Trustees understand that this level of income is exceptional and cannot be relied upon for future periods. The sources of incoming resources, for the year ended 31<sup>st</sup> March 2024, are split as follows: -

## EDEN VALLEY HOSPICE, CARLISLE

### GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

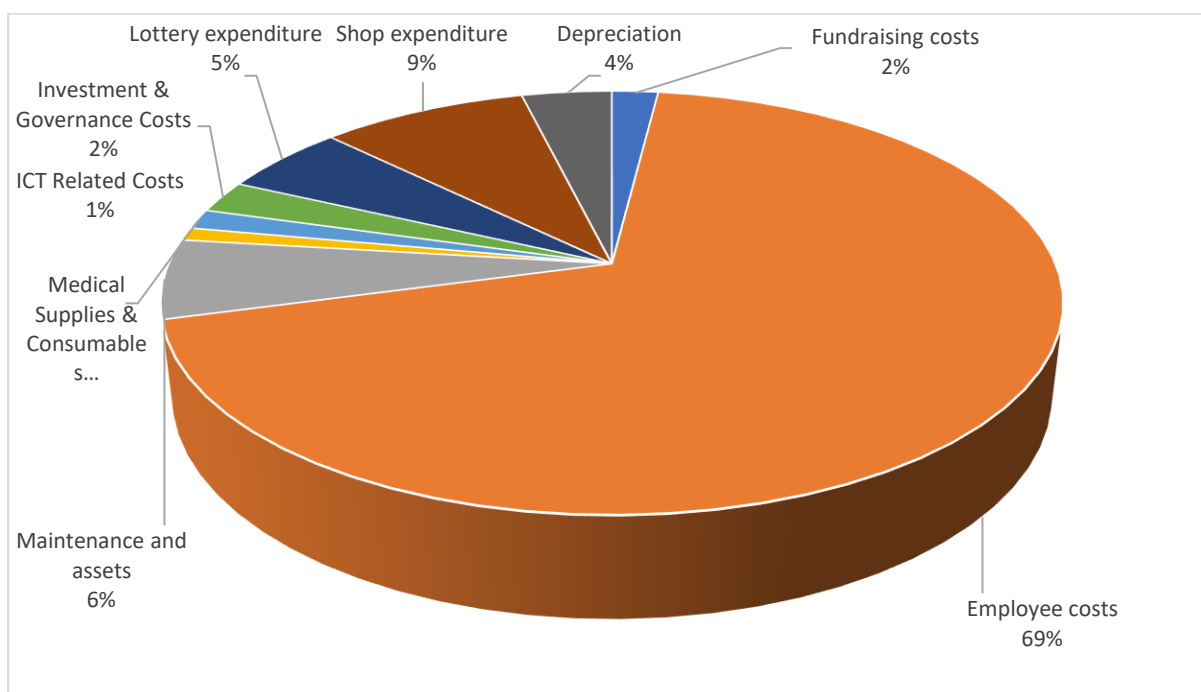
**FOR THE YEAR ENDED 31 MARCH 2024**



Expenditure continued to be carefully managed throughout 2023-24 with more than 69% of our costs continuing to be attributed to staffing and training costs. An annual extensive review of salary levels across all departments in 2023-24 was undertaken again, to ensure staff are recognised, rewarded, and valued for the excellent work they provide in all areas of the charity.

A planned programme of investment into the facilities of the hospice continued through 2023-24 and is expected to continue for the next couple of accounting periods. Despite the extensive nature of such costs, these were planned and completed within budget.

In 2023-24, the total expenditure incurred was £5,067,284 which was £145,914 below budget. This is because of how hard the charity has worked hard to control costs across all areas of the charity, whilst ensuring the high standard of services, both clinically and publicly. Additionally, budgets for 2023-24 were prepared with a great deal of prudence. Expenditure for the year ending 31<sup>st</sup> March 2024, was split as follows: -



# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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The 2023-24 budget anticipated post-depreciation deficit of £274,456 due to the expected continuance of the impact of the COVID-19 pandemic, the cost-of-living crises and general economic uncertainty. The exceptional incoming resources together with the high level of budgetary control ensured the surplus of £738,299 exceeded the budgets by some margin.

#### Financial forecast

The 2024-25 budget has been prepared with a great deal of prudence and is forecasting a post-depreciation deficit of £243,289. Total incoming resources have been budgeted at £5,251,770, with expenditure budgeted at £5,495,059.

The charity continues with its planned investment in the facilities, resulting in higher the average spends on buildings and equipment. Considering the increase in the National Minimum Wage, which occurred in April 2024, the charity undertook another extensive review of salaries and increased salaries across all departments by a minimum of 5%.

Grant funding from local commissioners (North East and North Cumbria Integrated Care Board) is expected to fall under heavy scrutiny and the Children's grant funding from the Department of Health remains under pressure. The Hospice will continue to liaise with these external partners and be fully engaged in all funding reviews.

#### Senior Management Pay Policy Statement

The directors of the charitable company are the board of trustees, who all give their time freely. No trustees received remuneration.

The Senior Management Team comprises the key management personnel of the Charity, responsible for directing and controlling the day-to-day operations of the Hospice. The pay of senior management positions is considered and agreed by the People Services Sub-Committee and any changes to pay and remuneration and appointments to senior management positions must be approved by this sub-committee and ratified by the Board of Trustees. The Pay Policy and associated controls applies equally to all staff including senior management. External benchmarking and other market factors are considered when setting the remuneration of senior management positions.

#### Our Reserves

The trustees have reviewed the reserves of the Charity in the period and the Reserves Policy and Investment Policy are constantly reviewed.

The readily available cash held as at 31<sup>st</sup> March 2024 was £8,138,817. The net surplus recorded in the period to 31<sup>st</sup> March 2024 was £738,299 and was a welcome improvement on the anticipated deficit budget.

The Charity's total net assets are valued at £15,101,198. This is split between restricted and unrestricted funds. Restricted funds are valued at £3,056,998 (20%). Unrestricted funds are valued at £12,044,200 (80%). Its working capital, which is expressed by Net Current Assets, is £8,937,876.

The Charity's unrestricted reserves have accumulated providing reserves equivalent to circa 24 months' operating costs. Our Reserves Policy expects 6 months operating costs as an absolute minimum. This adheres to the reserves policy statement to provide sufficient cash flow resilience and a buffer for uninterrupted services and is in line with Hospice UK recommendations. It also reflects flexibility for Trustees to move urgent works around energy sustainability and infrastructure being developed.

The strong level of reserves has enabled the trustees to designate unrestricted reserves to specific projects. The designation of reserves, which have been agreed at a Board of Trustees' meeting are: -

Staff development	£250,000
Outreach projects	£250,000
Capital improvements	£750,000
Energy Innovation	£1,000,000
Contingency	£4,000,000
Building maintenance	£250,000
General	£5,544,200

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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All designated reserves above, bar Contingency, are expected to be undertaken over the next 12 to 24 months.

The group's current level of unrestricted free reserves (total funds less the amount held in fixed assets, restricted funds and designated funds) is £4,179,300.

#### **Investment policy**

The Board of Eden Valley Hospice, Carlisle has an approved Investment Policy and has delegated investment decisions to the Finance, Asset and Risk committee. The committee has responsibility for agreeing the strategy, monitoring the investments and ensuring funds are placed in ethical investments wherever possible.

The charity has investments with Brewin Dolphin with a specific detailed investment policy including low/medium risk products and the right to exclude those companies that carry out activities contrary to the charity's aims. The fund managers have a discretionary mandate to best invest in suitable products. The Finance, Asset and Risk committee regularly reviews the performance of the investments from information provided by the investment manager.

#### **Plans for future periods**

In 24-25 we will have a new 5-year Strategy in place which focuses on being Effective, Collaborative and Sustainable.

In the year ahead we will be building on work to improve and maintain standards in all areas and across all teams. We will work across the health and care system through the North East and North Cumbria Integrated Care Board North Cumbria End of Life Workstream chaired by hospices to improve palliative and end of life care for our community. We are also working with health, care and third sector partners to extend our outreach and wellbeing offer to our community, trying to reach people with our specialist skills and support closer to where they live.

We will continue to invest in improving our hospice environment to make it safer, more cost effective and 'fit for purpose' to be more resilient sustaining services into the future. We will also use improvement work as an opportunity to improve the sustainability of our hospice environment reducing our carbon footprint where we can.



# EDEN VALLEY HOSPICE, CARLISLE

## GROUP TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **Statement of trustees' responsibilities**

The trustees, who are also directors of Eden Valley Hospice, Carlisle for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

### **Auditor**

In accordance with the company's articles, a resolution proposing that Saint & Co. be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Ms R Stephenson  
**Trustee**

Date: 24 September 2024

# EDEN VALLEY HOSPICE, CARLISLE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF EDEN VALLEY HOSPICE, CARLISLE

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#### Opinion

We have audited the financial statements of Eden Valley Hospice, Carlisle (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the group statement of financial activities, the group statement of financial position, the company statement of financial position, the group statement of cash flows 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 groups and the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 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 and 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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.

# EDEN VALLEY HOSPICE, CARLISLE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF EDEN VALLEY HOSPICE, CARLISLE

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

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

- the information given in the trustees' report for the financial year for which the group financial statements are prepared, which includes the directors' report and the strategic report prepared for purposes of company law, is consistent with the group financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, 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 trustees' responsibilities statement, the trustees, who are also the directors of the charity for the purposes of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's 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.

#### **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

#### **The extent to which the audit was considered capable of detecting irregularities including fraud**

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

# EDEN VALLEY HOSPICE, CARLISLE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF EDEN VALLEY HOSPICE, CARLISLE

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- To address the risk of fraud through management bias and override of controls, we:
  - performed analytical procedures to identify any unusual or unexpected relationships;
  - tested journal entries to identify unusual transactions;
  - assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
  - investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, Charity Commission and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Stuart Farrer (Senior Statutory Auditor)**  
for and on behalf of Saint & Co.

4 October 2024

**Chartered Accountants &  
Statutory Auditor**

Sterling House  
Wavell Drive  
Rosehill  
Carlisle  
CA1 2SA

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
	Notes	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	3	1,983,854	1,322,323	3,306,177	5,321,848
Other trading activities	4	2,095,314	87,056	2,182,370	2,563,950
Investments	5	202,525	-	202,525	36,378
Other income	6	23,620	40,722	64,342	11,517
<b>Total income</b>		<u>4,305,313</u>	<u>1,450,101</u>	<u>5,755,414</u>	<u>7,933,693</u>
<b>Expenditure on:</b>					
Raising funds	7	(1,024,447)	-	(1,024,447)	(1,304,175)
Charitable activities	8,9	(2,511,101)	(1,532,086)	(4,043,187)	(4,556,859)
Taxation	15	350	-	350	(504)
<b>Total expenditure</b>		<u>(3,535,198)</u>	<u>(1,532,086)</u>	<u>(5,067,284)</u>	<u>(5,861,538)</u>
Net gains/(losses) on investments	14	50,169	-	50,169	(32,586)
<b>Net Income/(Expenditure)</b>		820,284	(81,985)	738,299	2,039,569
Gains on revaluation of fixed assets for charity's own use		-	-	-	-
Transfer between funds		(12,395)	12,395	-	-
<b>Net Movement in Funds</b>		807,889	(69,590)	738,299	2,039,569
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2023					
As originally reported		11,236,311	3,126,588	14,362,899	13,223,330
Prior period adjustment	33	-	-	-	(900,000)
As restated		<u>11,236,311</u>	<u>3,126,588</u>	<u>14,362,899</u>	<u>12,323,330</u>
<b>Fund balances at 31 March 2024</b>		<u>12,044,200</u>	<u>3,056,998</u>	<u>15,101,198</u>	<u>14,362,899</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial period		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
<b>Income and endowments from:</b>				
Donations and legacies	3	2,985,986	2,335,862	5,321,848
Other trading activities	4	2,472,327	91,623	2,563,950
Investments	5	36,378	-	36,378
Other income	6	6,023	5,494	11,517
<b>Total income</b>		<u>5,500,714</u>	<u>2,432,979</u>	<u>7,933,693</u>
<b>Expenditure on:</b>				
Raising funds	7	(1,304,175)	-	(1,304,175)
Charitable activities	8,9	(2,594,781)	(1,962,078)	(4,556,859)
Taxation	15	(504)	-	(504)
<b>Total expenditure</b>		<u>(3,899,460)</u>	<u>(1,962,078)</u>	<u>(5,861,538)</u>
Net gains/(losses) on investments	14	<u>(32,586)</u>	<u>-</u>	<u>(32,586)</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>1,568,668</u>	<u>470,901</u>	<u>2,039,569</u>
<b>Reconciliation of funds:</b>				
Fund balances at 1 January 2022				
As originally reported		10,567,643	2,655,687	13,223,330
Prior period adjustment	33	(900,000)	-	(900,000)
As restated		<u>9,667,643</u>	<u>2,655,687</u>	<u>12,323,330</u>
<b>Fund balance at 31 March 2023</b>		<u><u>11,236,311</u></u>	<u><u>3,126,588</u></u>	<u><u>14,362,899</u></u>

# EDEN VALLEY HOSPICE, CARLISLE

## GROUP STATEMENT OF FINANCIAL POSITION

**AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Intangible assets	16	47,259		55,600	
Tangible fixed assets	17	4,388,362		3,674,444	
Investments	18	1,728,620		213,979	
		<u>6,164,241</u>		<u>3,944,023</u>	
<b>Current assets</b>					
Stocks	20	11,600		11,200	
Debtors	21	908,055		832,068	
Investments	22	827,250		-	
Cash at bank and in hand		8,138,817		9,838,392	
		<u>9,885,722</u>		<u>10,681,660</u>	
<b>Creditors: amounts falling due within one year</b>	23	<u>(947,846)</u>		<u>(261,515)</u>	
Net current assets		8,937,876		10,420,145	
<b>Total assets less current liabilities</b>		15,102,117		14,364,168	
<b>Provisions for liabilities</b>		(919)		(1,269)	
<b>Net assets</b>		<u>15,101,198</u>		<u>14,362,899</u>	
<b>Income funds</b>					
Restricted income funds	26	3,056,998		3,126,588	
Unrestricted funds	27	12,044,200		11,236,311	
		<u>15,101,198</u>		<u>14,362,899</u>	

These financial statements have been prepared in accordance with the provisions relating to medium-sized groups.

These financial statements were approved by the trustees 24 September 2024

Mr J F Porter  
Trustee

Company registration number 02677824 (England and Wales)

# EDEN VALLEY HOSPICE, CARLISLE

## COMPANY STATEMENT OF FINANCIAL POSITION

**AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Intangible assets	16	47,259		55,600	
Tangible fixed assets	17	4,379,904		3,663,534	
Investments	18	1,728,622		213,981	
		<u>6,155,785</u>		<u>3,933,115</u>	
<b>Current assets</b>					
Debtors	21	1,282,508		1,873,010	
Investments	22	827,250		-	
Cash at bank and in hand		7,689,995		8,736,920	
		<u>9,799,753</u>		<u>10,609,930</u>	
<b>Creditors: amounts falling due within one year</b>	23	<u>(855,377)</u>		<u>(182,235)</u>	
Net current assets		8,944,376		10,427,695	
<b>Total assets less current liabilities</b>		15,100,161		14,360,810	
<b>Provisions for liabilities</b>		-		-	
<b>Net assets</b>		<u>15,100,161</u>		<u>14,360,810</u>	
<b>Income funds</b>					
Restricted income funds	26	3,056,998		3,126,588	
Unrestricted funds	27	12,043,163		11,234,222	
		<u>15,100,161</u>		<u>14,360,810</u>	

As permitted by S408 Companies Act 2006, the company has not presented its own statement of financial activities and related notes. The charitable company's surplus for the year was £739,351 (2023: £2,037,955).

These financial statements have been prepared in accordance with the provisions relating to medium-sized groups.

These financial statements were approved by the trustees 24 September 2024

Mr J F Porter  
Trustee

Company registration number 02677824 (England and Wales)



# EDEN VALLEY HOSPICE, CARLISLE

## GROUP STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	738,299	2,039,569
Adjustments for:		
Investment income recognised in statement of financial activities	(202,525)	(36,378)
Donated fixed assets	(3,500)	(1,000)
(Gain)/loss on disposal of tangible fixed assets	11,039	8,071
Depreciation and impairment of tangible fixed assets	199,606	230,577
Amortisation of intangible assets	8,341	-
Taxation charged	(350)	504
(Gain)/loss on disposal of investments	(1,332)	4,393
Fair value gains and losses on investments	(48,837)	28,193
Movement in working capital:		
Decrease/(increase) in stocks	(400)	(8,128)
Decrease/(increase) in debtors	(75,987)	1,637,234
(Decrease)/increase in creditors	686,331	52,932
(Decrease)/increase in deferred income	-	-
<b>Cash generated from operations</b>	1,310,685	3,955,967
Interest received	202,525	36,378
Income taxes paid	-	(618)
<b>Net cash inflow from operating activities</b>	1,513,210	3,991,727
<b>Investing activities</b>		
Purchase of tangible assets	(921,062)	(379,643)
Purchase of intangible assets	-	(55,600)
Purchase of other investments	(2,300,424)	(29,811)
Proceeds from disposal of other investments	8,701	27,457
Other movements on investments	--	2,596
<b>Net cash used in investing activities</b>	(3,212,785)	(435,001)
<b>Net increase in cash and cash equivalents</b>	(1,699,575)	3,556,726
<b>Cash and cash equivalents at beginning of year</b>	9,838,392	6,281,666
<b>Cash and cash equivalents at end of year</b>	8,138,817	9,838,392

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

#### **Charity information**

Eden Valley Hospice, Carlisle is a private company limited by guarantee incorporated in England and Wales. The registered office is Durdar Road, Carlisle, Cumbria, CA2 4SD.

The charity is limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation, while they are a member, or within one year after they cease to be a member, for payment of debts and liabilities of the charity contracted before they cease to be a member and any associated costs of liquidation.

#### **1.1. Reporting period**

The prior period figures relate to a 15 month period therefore the current 12 month figures including the notes to the accounts are not entirely comparable. The prior accounting period was extended to the bring it in line with the main grant funding period.

#### **1.2. Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.3. Basis of consolidation**

The consolidated group financial statements consist of the financial statements of the parent company Eden Valley Hospice, Carlisle together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 March 2024. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

#### **1.4. Going concern**

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

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1.5. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees to furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.6. Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

- income from grants is recognised when the group has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the statement of financial position as deferred income to be released. Grants receivable have been included within donations and legacies as these have been provided for core funding.
- income from legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- income from other trading activities such as fundraising events is recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.
- income from investments is recognised when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Where income is received in advance of entitlement of receipts its recognised as deferred and included in creditors as deferred income.

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1.7. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- termination benefits are recognised as an expense in income or expenditure immediately. Termination benefits are recognised as a liability and expense only when the company is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

### 1.8. Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development - 20% straight line

### 1.9. Tangible fixed assets

Individual tangible fixed assets, costing £1,000 or more individually, are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	- 10% straight line
Freehold land and buildings	- 5% straight line
Fixtures and fittings	- 10% straight line & 15% and 25% reducing balance
Motor vehicles	- 25% reducing balance

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1.10. Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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

### **1.11. Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### **1.12. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

### **1.13. Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### **1.14. Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **1.15. Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1.16. Taxation

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

The group taxation expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.17. Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider there were no significant judgements made in preparing the financial statements and that there are no key sources of estimation uncertainty.

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	724,582	167,239	891,821	851,810	89,089	940,899
Legacies receivable	1,169,831	210	1,170,041	1,941,935	2,000	1,943,935
Grants	88,941	1,049,285	1,138,226	160,480	2,160,015	2,320,495
Pharmaceutical and out of area recharges	500	105,589	106,089	31,761	84,758	116,519
	<u>1,983,854</u>	<u>1,322,323</u>	<u>3,306,177</u>	<u>2,985,986</u>	<u>2,335,862</u>	<u>5,321,848</u>

#### Grants receivable for core activities

NHS England Grant –						
Children	-	352,993	352,993	-	359,061	359,061
CCG Grant– Pensions	-	43,651	43,651	-	51,336	51,336
CCG Grant – Children	-	120,172	120,172	-	141,331	141,331
CCG Grant – Adult	-	528,665	528,665	-	637,181	637,181
CCG Grant – Other	-	-	-	-	14,937	14,937
Central Government						
– Hospice Grant	-	-	-	-	399,740	399,740
Respite Care	88,941	-	88,941	77,000	-	77,000
Winter pressure						
monies	-	-	-	81,980	-	81,980
Transition worker	-	-	-			
funding				-	38,859	38,859
First Impressions &						
Better Spaces	-	-	-	-	499,575	499,575
Other	-	3,804	3,804	1,500	17,995	19,495
	<u>88,941</u>	<u>1,049,285</u>	<u>1,138,226</u>	<u>160,480</u>	<u>2,160,015</u>	<u>2,320,495</u>

Included within donations above is £5,340 (2023: £6,675) relating to the donated use of a vehicle and £3,500 (2023: £1,000) relating to donated fixed assets.

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising events	315,018	87,056	402,074	353,140	91,623	444,763
Sale of donated goods	742,273	-	742,273	871,306	-	871,306
Lottery sales	958,748	-	958,748	1,213,894	-	1,213,894
Rental income	79,275	-	79,275	33,987	-	33,987
	<u>2,095,314</u>	<u>87,056</u>	<u>2,182,370</u>	<u>2,472,327</u>	<u>91,623</u>	<u>2,563,950</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	186,997	30,075
Other interest receivable	15,528	6,303
	<u>202,525</u>	<u>36,378</u>

### 6 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Solar energy income	5,288	-	5,288	6,023	-	6,023
Sundry income	2,066	6,560	8,626	-	5,494	5,494
Training Income	-	34,162	34,162	-	-	-
Kitchen Income	16,266	-	16,266	-	-	-
	<u>23,620</u>	<u>40,722</u>	<u>64,342</u>	<u>6,023</u>	<u>5,494</u>	<u>11,517</u>



# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

### **7 Expenditure on raising funds**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Fundraising costs	57,987	45,924
Fundraising agents	15,369	37,749
Advertising	18,326	53,534
Staff costs	214,081	225,639
	<u>305,763</u>	<u>362,846</u>
<b>Trading costs</b>		
Operating charity shops	442,746	513,329
Lottery expenditure	275,938	428,000
	<u>718,684</u>	<u>941,329</u>
Total costs	<u>1,024,447</u>	<u>1,304,175</u>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Expenditure on charitable activities

	In-patients	Day services	Children's hospice	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
<b>Direct costs</b>					
Staff costs	1,193,604	-	577,967	1,771,571	2,004,034
Medical supplies	49,413	639	4,990	55,042	48,656
Property & equipment costs	14,891	-	7,179	22,070	51,659
Motor & travel expenses	2,536	-	684	3,220	3,732
Legal & professional fees	1,038	-	99	1,137	29,286
Office costs	1,924	180	669	2,773	4,092
Supervision & training	12,119	-	919	13,038	18,440
Housekeeping & laundry	21,719	-	-	21,719	30,020
Subscriptions	100	-	544	644	2,556
Sundry expenses	2,467	-	94	2,561	2,100
Bad debts	-	-	-	-	1,804
	<u>1,299,811</u>	<u>819</u>	<u>593,145</u>	<u>1,893,775</u>	<u>2,196,379</u>
<b>Share of support and governance costs (see note 9)</b>					
Support	1,395,713	879	636,907	2,033,499	2,255,551
Governance	79,558	50	36,305	115,913	104,929
	<u>2,775,082</u>	<u>1,748</u>	<u>1,266,357</u>	<u>4,043,187</u>	<u>4,556,859</u>
<b>Analysis by fund</b>					
Unrestricted funds	1,581,478	1,748	927,875	2,511,201	2,594,781
Restricted funds	1,193,604	-	338,482	1,532,086	1,962,078
	<u>2,775,082</u>	<u>1,748</u>	<u>1,266,357</u>	<u>4,043,187</u>	<u>4,556,859</u>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 8 Expenditure on charitable activities (continued)

	In-patients	Day services	Children's hospice	Total
	2023	2023	2023	2023
	£	£	£	£
<b>Direct costs</b>				
Staff costs	1,654,913	-	349,121	2,004,034
Medical supplies	47,086	504	1,066	48,656
Property & equipment costs	35,485	3,247	12,927	51,659
Motor & travel expenses	2,097	-	1,635	3,732
Legal & professional fees	29,076	36	174	29,286
Office costs	3,358	40	694	4,092
Supervision & training	17,280	-	1,160	18,440
Housekeeping & laundry	29,403	-	617	30,020
Subscriptions	1,482	-	1,074	2,556
Sundry expenses	1,866	-	234	2,100
Bad debts	1,804	-	-	1,804
	<u>1,823,850</u>	<u>3,827</u>	<u>368,702</u>	<u>2,196,379</u>
<b>Share of support and governance costs (see note 9)</b>				
Support	1,876,265	3,966	375,320	2,255,550
Governance	87,079	187	17,663	104,930
	<u>3,787,194</u>	<u>7,980</u>	<u>761,685</u>	<u>4,556,859</u>
<b>Analysis by fund</b>				
Unrestricted funds	2,174,116	7,980	412,685	2,594,781
Restricted funds	1,613,078	-	349,000	1,962,078
	<u>3,787,194</u>	<u>7,980</u>	<u>761,685</u>	<u>4,556,859</u>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	1,341,385	1,475,413
Amortisation	8,341	-
Depreciation	196,921	226,456
Disposal of fixed assets	8,600	8,071
Operating lease charges	6,800	6,800
Purchases	46,778	51,955
Premises costs	113,430	77,036
Repairs & maintenance	53,712	110,943
Insurance	67,642	63,538
Motor & travel expenses	15,488	25,111
Office costs	70,867	81,869
Supervision & training	18,172	25,516
Housekeeping & laundry	34,577	49,066
Catering	31,815	27,316
Subscriptions & sundry expenses	18,971	26,460
Governance	115,913	104,930
	<u>2,149,412</u>	<u>2,360,480</u>

#### Analysed between:

In-patients	1,475,270	1,963,344
Day services	929	4,153
Children's hospice	673,213	392,983
	<u>2,149,412</u>	<u>2,360,480</u>

#### Governance costs comprise:

	2024	2023
	£	£
Legal and professional	107,505	90,458
Bad debts	-	7,864
Bank charges	5,167	4,333
Investment management charges	3,241	2,275
	<u>115,913</u>	<u>104,930</u>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 10 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Amortisation of intangible assets	8,341	-
Depreciation of fixed assets	199,606	230,577
Loss on disposal of fixed assets	11,039	8,071
Operating lease charges	66,511	54,170
	<u>        </u>	<u>        </u>

### 11 Auditor's remuneration

Fees payable to the group's auditor and associates:	2024	2023
	£	£
<b>For audit services</b>		
Audit of the financial statements of the group	4,950	4,700
	<u>        </u>	<u>        </u>
<b>For other services</b>		
All other non-audit services	2,462	2,285
	<u>        </u>	<u>        </u>

### 12 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the group during the year.

No trustees have received any other benefits from the charity during the year.

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 13 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Fundraising staff	7	8
Production staff	12	12
Administrative staff	24	22
Nursing staff	70	64
House services staff	18	16
Total	131	122

### Employment costs

	2024 £	2023 £
Wages and salaries	3,054,426	3,418,136
Social security costs	270,885	304,354
Other pension costs	233,894	250,396
	3,559,205	3,972,886

Redundancy and termination payments totalling £Nil (2023: £10,485) were made in the period. All redundancy payments made during the previous year were compulsory redundancies, calculated in accordance with the statutory scheme.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 to £70,000	4	-
£70,001 to £80,000	-	2
£80,000 to £90,000	2	-
£100,001 to £110,000	-	1

The bandings above are not comparable since the totals for 2023 related to a 15 month period, which is why there are higher salaries within that reporting period.

### Remuneration of key management personnel

The remuneration of key management personnels is as follows.

	2024 £	2023 £
Aggregate compensation	451,091	392,904

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 14 Gains and losses on investments

#### Group and Charity

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	48,837	(28,193)
Sale of investments	1,332	(4,393)
	<u>50,169</u>	<u>(32,586)</u>

### 15 Taxation

#### Group only

	2024 £	2023 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	-	-
	<u>-</u>	<u>-</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	350	(504)
	<u>350</u>	<u>(504)</u>
Total tax charge	<u>350</u>	<u>(504)</u>

### 16 Intangible fixed assets

#### Group and Charity

	Website development £
<b>Cost</b>	
At 1 April 2023 and 31 March 2024	55,600
	<u>55,600</u>
<b>Amortisation and impairment</b>	
At 1 April 2023	-
Amortisation charged for the year	8,341
	<u>8,341</u>
<b>Carrying amount</b>	
At 31 March 2024	47,259
	<u>47,259</u>
At 31 March 2023	55,600
	<u>55,600</u>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 17 Tangible fixed assets

Group	Leasehold land and buildings	Freehold land and buildings	Assets under construction	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2023	18,959	5,392,354	12,162	660,629	80,140	6,164,244
Additions	1,912	789,856	-	132,794	-	924,562
Disposals	(15,109)	-	-	(161,769)	-	(176,878)
Transfers	-	12,162	(12,162)	-	-	-
At 31 March 2024	5,762	6,194,371	-	631,654	80,140	6,911,928
<b>Depreciation and impairment</b>						
At 1 April 2023	16,202	2,021,227	-	380,889	71,482	2,489,800
Depreciation charged in the year	592	139,914	-	56,937	2,163	199,606
Eliminated in respect of disposals	(13,212)	-	-	(152,628)	-	(165,840)
At 31 March 2024	3,582	2,161,141	-	285,197	73,645	2,523,566
<b>Carrying amount</b>						
At 31 March 2024	2,180	4,033,230	-	346,457	6,495	4,388,362
At 31 March 2023	2,757	3,371,127	12,162	279,740	8,658	3,674,444

Charity	Freehold land and buildings	Assets under construction	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2023	5,392,353	12,162	648,375	64,145	6,117,035
Additions	789,856	-	132,035	-	921,891
Disposals	-	-	(159,126)	-	(159,126)
Transfers	12,162	(12,162)	-	-	-
At 31 March 2024	6,194,371	-	621,284	64,145	6,879,800
<b>Depreciation and impairment</b>					
At 1 April 2023	2,021,227	-	373,417	58,857	2,453,501
Depreciation charged in the year	139,914	-	55,687	1,320	196,921
Eliminated in respect of disposals	-	-	(150,526)	-	(150,526)
At 31 March 2024	2,161,141	-	278,578	60,177	2,499,896
<b>Carrying amount</b>					
At 31 March 2024	4,033,230	-	342,706	3,968	4,379,904
At 31 March 2023	3,371,126	12,162	274,958	5,288	3,663,534



# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 18 Fixed asset investments

Group	Listed investments £	Total £
<b>Cost or valuation</b>		
At 1 April 2023	213,979	213,979
Additions	1,473,173	1,473,173
Disposals	(8,701)	(8,701)
Other movements	50,169	50,169
At 31 March 2024	1,728,620	1,728,620
<b>Carrying amount</b>		
At 31 March 2024	1,728,620	1,728,620
At 31 March 2023	213,979	213,979

Charity	Listed investments £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	213,979	2	213,981
Additions	1,473,173	-	1,473,173
Disposals	(8,701)	-	(8,701)
Other movements	50,169	-	50,169
At 31 March 2024	1,728,620	2	1,728,622
<b>Carrying amount</b>			
At 31 March 2024	1,728,620	2	1,728,622
At 31 March 2023	213,979	2	213,981

All investments shown above are held at valuation other than the investment in the subsidiary which is valued at cost.

#### Financial assets held at fair value

Valuations are prepared by Brewin Dolphin and Quilter Cheviot. Valuations are generally prepared on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers. For certain securities, the price may be on a different basis e.g. last trade or bid price.

#### Charity

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	31	2	2

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 19 Financial instruments

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
<b>Carrying amount of financial assets</b>				
Instruments measured at fair value through the profit or loss	1,728,620	213,979	1,728,620	213,979

### 20 Stock

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Stocks	11,600	11,200	-	-

### 21 Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
<b>Amounts falling due within one year:</b>				
Trade debtors	59,165	55,813	59,165	55,813
Amounts owed by group undertakings	-	-	415,066	1,071,521
Other debtors	81,998	34,724	41,385	28,209
Prepayments and accrued income	766,892	741,531	766,892	717,467
	908,055	832,068	1,282,508	1,873,010

### 22 Current asset investments

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Unlisted investments	827,250	-	827,250	-

### 23 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Other taxation and social security	65,485	57,100	61,583	54,645
Deferred income	761,822	64,684	692,487	-
Trade creditors	37,937	54,615	25,599	47,818
Other creditors	18,240	18,234	16,242	16,350
Accruals	64,362	66,882	59,466	63,422
	947,846	261,515	855,377	182,235

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 24 Deferred income

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Deferred income at 1 April	64,684	290,547	-	223,363
Released from previous periods	(64,684)	(290,547)	-	(223,363)
Resources deferred in the year	761,811	64,684	692,487	-
Deferred income at 31 March	<u>761,822</u>	<u>64,684</u>	<u>692,487</u>	<u>-</u>

Deferred income in 2024 comprises grants received relating to the next financial year of £692,475 and lottery income in advance of future draws of £69,336. Deferred income in 2023 comprises lottery income in advance of future draws of £64,684.

#### 25 Retirement benefit schemes

The group operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

The charge to the profit and loss in respect of defined contribution schemes was £233,894 (2023: £250,396). At the balance sheet date £17,553 (2023: £16,541) was included in other creditors in respect of outstanding pension contributions. The expense and liability recognised are allocated to the funds of the charitable group on the same basis as other employee related costs, as specified in the accounting policies.

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 26 Restricted funds

Group and Charity	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2024 £
<b>Restricted capital funds</b>					
Hospice land	640,800	-	-	-	640,800
Hospice building – Jigsaw	842,635	-	(37,365)	-	805,270
Furniture and equipment	4,019	-	(607)	-	3,412
Nurse call system	1,553	-	(230)	-	1,323
Day care extension and improvements	90,493	-	(3,621)	-	86,872
Reception renovations	24,191	-	(969)	-	23,222
Minibus	364	-	(91)	-	273
Adult in-patient refurbishment	15,052	-	(750)	-	14,302
Department of Health (section 64) grant – front entrance extensions	351,183	-	(12,221)	-	338,962
Other restricted fund projects	94,066	-	(7,066)	-	87,000
Department of Health (section 64) grant – front entrance extensions	175,873	-	(5,719)	-	170,154
Department of Health (section 64) grant – ambulance	2,674	-	(668)	-	2,006
DOH grant re Walled Garden	5,591	-	(462)	-	5,129
Walled garden	23,891	-	(1,976)	-	21,915
Together for Short Lives (2014)	1,533	-	(1,178)	-	355
Wallace & Gromit	8,475	-	(781)	-	7,694
Together for Short Lives (2015)	6,187	-	(431)	-	5,756
Donated assets	46,795	-	(5,098)	-	41,697
Aviva	13,952	-	(1,860)	-	12,092
Day Hospice Bathroom	2,459	-	(545)	-	1,914
Adult Main Bathroom	23,432	-	(645)	-	22,787
Room 9 refurbishment	94,046	-	(645)	-	93,401
Pond and coffee lounge refurbishment	8,296	-	(563)	-	7,733
Jigsaw Playground	35,961	-	(1,886)	-	34,075
Lottery – IT support	11,486	-	(1,702)	-	9,784
CosyFit Hi Low Bed	1,008	-	(441)	-	567
Recliner beds	4,375	-	(500)	-	3,875
Quiet Room	10,000	10,000	(435)	-	19,565
Cuddlebed	3,967	-	(500)	-	3,467
Cuddle blanket	6,215	-	(710)	-	5,505
Jigsaw Refurb Project	499,575	22,875	(6,237)	-	516,213
Jigsaw Refurb Project – Furniture	-	13,000	-	-	13,000
Syringe Drivers	-	15,580	(1,438)	-	14,142
Hospice Land	9,200	-	-	-	9,200
<b>Total restricted capital funds</b>	<b>3,059,347</b>	<b>61,455</b>	<b>(97,340)</b>	<b>-</b>	<b>3,023,462</b>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

Group and charity	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2024 £
<b>Restricted income funds</b>					
Other restricted fund projects	18,387	3,250	(21,637)	-	-
Pharmaceutical recharges to NHS	-	90,608	(90,608)	-	-
Donations in relation to Jigsaw	-	183,962	(183,962)	-	-
CCG grant – adult	-	528,665	(528,665)	-	-
CCG grant – pensions	-	43,651	(43,651)	-	-
CCG grant – children's unit	-	120,172	(120,172)	-	-
NHS England grant – children	-	352,992	(352,992)	-	-
Education fund - cremation fees	-	6,560	(6,560)	-	-
Transition worker	38,859	-	(9,554)	-	29,305
English as second language	9,995	-	(5,959)	-	4,036
Training grants	-	34,162	(34,162)	-	-
Donated lease vehicle	-	5,340	(5,340)	-	-
System Learning Event	-	3,804	(3,804)	-	-
GP Fellowship	-	-	(12,395)	12,395	-
ICS Recharge	-	14,980	(14,980)	-	-
Hospice Pond	-	500	(305)	-	195
<b>Total restricted income funds</b>	<b>67,241</b>	<b>1,388,646</b>	<b>(1,434,746)</b>	<b>12,395</b>	<b>33,536</b>
<b>Total restricted funds</b>	<b>3,126,588</b>	<b>1,450,101</b>	<b>(1,532,086)</b>	<b>12,395</b>	<b>3,056,998</b>

The total carried forward restricted funds are £3,056,998 (2023: £3,126,588), which are split as restricted capital funds £3,023,462 (2023: £3,059,347) and restricted income funds of £33,536 (2023: £67,241).

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 26 Restricted funds (continued)

Group and charity – prior period	At 1 January 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2023 £
<b>Restricted capital funds</b>					
Hospice land	640,800	-	-	-	640,800
Hospice building – Jigsaw	889,341	-	(46,706)	-	842,635
Furniture and equipment	4,778	-	(759)	-	4,019
Nurse call system	1,841	-	(288)	-	1,553
Day care extension and improvements	95,019	-	(4,526)	-	90,493
Reception renovations	25,402	-	(1,211)	-	24,191
Minibus	529	-	(165)	-	364
Adult in-patient refurbishment	15,990	-	(938)	-	15,052
Department of Health (section 64) grant – front entrance extensions	366,459	-	(15,276)	-	351,183
Other restricted fund projects	98,237	4,000	(8,171)	-	94,066
Department of Health (section 64) grant – front entrance extensions	183,022	-	(7,149)	-	175,873
Department of Health (section 64) grant – ambulance	3,889	-	(1,215)	-	2,674
DOH grant re Walled Garden	6,169	-	(578)	-	5,591
Walled garden	26,361	-	(2,470)	-	23,891
Together for Short Lives (2014)	3,006	-	(1,473)	-	1,533
Wallace & Gromit	9,451	-	(976)	-	8,475
Together for Short Lives (2015)	6,726	-	(539)	-	6,187
Donated assets	52,255	1,000	(6,460)	-	46,795
Aviva	16,277	-	(2,325)	-	13,952
Day Hospice Bathroom	3,140	-	(681)	-	2,459
Adult Main Bathroom	24,238	-	(806)	-	23,432
Room 9 refurbishment	94,852	-	(806)	-	94,046
Pond and coffee lounge refurbishment	8,999	-	(703)	-	8,296
Jigsaw Playground	38,318	-	(2,357)	-	35,961
Lottery – IT support	13,614	-	(2,128)	-	11,486
CosyFit Hi Low Bed	1,559	-	(551)	-	1,008
Recliner beds	-	5,000	(625)	-	4,375
Quiet Room	-	10,000	-	-	10,000
Cuddlebed	-	5,000	(1,033)	-	3,967
Cuddle blanket	-	7,103	(888)	-	6,215
Jigsaw Refurb Project	-	499,575	-	-	499,575

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 26 Restricted funds (continued)

Group and charity – prior period	At 1 January 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2023 £
<b>Restricted income funds</b>					
Other restricted fund projects	16,215	2,172	-	-	18,387
Hospice land	9,200	-	-	-	9,200
Pharmaceutical recharges to NHS					
Cumbria CCG	-	84,758	(84,758)	-	-
Donations in relation to Jigsaw	-	142,426	(142,426)	-	-
CCG grant – adult	-	637,181	(637,181)	-	-
CCG grant – pensions	-	51,336	(51,336)	-	-
CCG grant – children's unit	-	141,331	(141,331)	-	-
NHS England grant – children	-	359,061	(359,061)	-	-
Hospice UK	-	399,740	(399,740)	-	-
Education fund - cremation fees		5,330	(5,330)	-	-
Transition worker	-	38,859		-	38,859
English as second language	-	9,995	-	-	9,995
Training grants		22,437	(22,437)	-	-
Donated lease vehicle	-	6,675	(6,675)	-	-
<b>Total restricted</b>	<u>2,655,687</u>	<u>2,432,979</u>	<u>(1,962,078)</u>	<u>-</u>	<u>3,126,588</u>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 27 Unrestricted funds

Group	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds:</b>					
Staff development	250,000	6,560	(150,460)	143,900	250,000
Outreach projects	250,000	-	-	-	250,000
Capital improvements	750,000	-	(167,988)	167,988	750,000
Energy Innovation	1,000,000	-	-	-	1,000,000
Contingency	3,000,000	-	-	1,000,000	4,000,000
Building maintenance	250,000	-	(86,550)	86,550	250,000
<b>General funds:</b>					
General unrestricted	5,736,311	4,298,753	(3,130,200)	(1,360,664)	5,544,200
	<u>11,236,311</u>	<u>4,305,313</u>	<u>(3,535,198)</u>	<u>37,774</u>	<u>12,044,200</u>

Charity	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds:</b>					
Staff development	250,000	6,560	(150,460)	143,900	250,000
Outreach projects	250,000	-	-	-	250,000
Capital improvements	750,000	-	(167,988)	167,988	750,000
Energy Innovation	1,000,000	-	-	-	1,000,000
Contingency	3,000,000	-	-	1,000,000	4,000,000
Building maintenance	250,000	-	(86,550)	86,550	250,000
<b>General funds:</b>					
General unrestricted	5,734,222	3,581,471	(2,411,866)	(1,360,664)	5,543,163
	<u>11,234,222</u>	<u>3,588,031</u>	<u>(2,816,864)</u>	<u>37,774</u>	<u>12,043,163</u>



# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 27 Unrestricted funds (continued)

Group – prior period	At 1 January 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	At 31 March 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds:</b>					
Staff development	-	-	-	250,000	250,000
Outreach projects	-	-	-	250,000	250,000
Capital improvements	-	-	-	750,000	750,000
Energy Innovation	-	-	-	1,000,000	1,000,000
Contingency	-	-	-	3,000,000	3,000,000
Building maintenance	-	-	-	250,000	250,000
<b>General funds:</b>					
General unrestricted	9,667,643	5,500,714	(3,899,460)	(5,532,586)	5,736,311
	<u>9,667,643</u>	<u>5,550,714</u>	<u>(3,899,460)</u>	<u>(32,586)</u>	<u>11,236,311</u>
<b>Charity – prior period</b>	<b>At 1 January 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains, losses and transfers £</b>	<b>At 31 March 2023 £</b>
<b>Unrestricted funds</b>					
<b>Designated funds:</b>					
Staff development	-	-	-	250,000	250,000
Outreach projects	-	-	-	250,000	250,000
Capital improvements	-	-	-	750,000	750,000
Energy Innovation	-	-	-	1,000,000	1,000,000
Contingency	-	-	-	3,000,000	3,000,000
Building maintenance	-	-	-	250,000	250,000
<b>General funds:</b>					
General unrestricted	9,667,168	4,557,267	(2,957,627)	(5,532,586)	5,734,222
	<u>9,667,168</u>	<u>4,557,267</u>	<u>(2,957,627)</u>	<u>(32,586)</u>	<u>11,234,222</u>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 28 Analysis of net assets between funds

##### Group

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 March 2024 are represented by:</b>			
Intangible fixed assets	47,259	-	47,259
Tangible assets	1,364,900	3,023,462	4,388,362
Fixed asset investments	1,728,620	-	1,728,620
Current assets	9,159,699	726,023	9,885,722
Current liabilities	(225,359)	(692,487)	(917,846)
Provisions	(919)	-	(919)
	<u>12,044,200</u>	<u>3,056,998</u>	<u>15,101,198</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 March 2023 are represented by:</b>			
Intangible fixed assets	55,600	-	55,600
Tangible fixed assets	615,097	3,059,347	3,674,444
Fixed asset investments	213,979	-	213,979
Current assets	10,614,419	67,241	10,681,660
Current liabilities	(261,515)	-	(261,515)
Provisions	(1,269)	-	(1,269)
	<u>11,236,311</u>	<u>3,126,588</u>	<u>14,362,899</u>

##### Charity

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 March 2024 are represented by:</b>			
Intangible fixed assets	47,259	-	47,259
Tangible assets	1,356,442	3,023,462	4,379,904
Fixed asset investments	1,728,622	-	1,728,622
Current assets	9,073,730	726,023	9,799,753
Current liabilities	(162,890)	(692,487)	(855,377)
	<u>12,043,163</u>	<u>3,056,998</u>	<u>15,100,161</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 March 2023 are represented by:</b>			
Intangible fixed assets	55,600	-	55,600
Tangible fixed assets	604,187	3,059,347	3,663,534
Investments	213,981	-	213,981
Current assets	10,542,689	67,241	10,609,930
Current liabilities	(182,235)	-	(182,235)
	<u>11,234,222</u>	<u>3,126,588</u>	<u>14,360,810</u>

# EDEN VALLEY HOSPICE, CARLISLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 29 Operating lease commitments

#### Lessee

At the reporting end date, the group and charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Within one year	85,450	66,511	6,160	6,800
Between two and five years	111,015	137,745	2,790	12,150
In over five years	55,000	75,000	-	-
	<u>251,465</u>	<u>279,256</u>	<u>8,950</u>	<u>18,950</u>

### 30 Related party transactions

There were no disclosable related party transactions in the current year or the previous year for the group or the charity.

### 31 Subsidiaries

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Eden Valley Hospice (Shop) Limited	Durdar Road, Carlisle, CA2 4SD	Charity shops and lottery	Ordinary	100

The results of the subsidiary are as follows:

	2024	2023
	£	£
Gross turnover	1,701,021	2,085,200
Gross expenditure	(1,702,423)	2,683,704
Profit/(loss) for the year	(1,052)	1,614
Gross assets as at 31 March	509,493	1,154,161
Gross liabilities as at 31 March	(508,454)	1,152,070
Funds as at 31 March	1,039	2,091

### 32 Analysis of changes in net funds

The Charity or Group had no material debt during the year.

### 33 Prior period errors

A prior period adjustment was carried out in the accounts period ended 2023 to reduce the accrued legacy income in the 2021 figures since the legacy had already been received and therefore was incorrectly double counted. The adjustment was for £900,000 and effected the following line items within the accounts. Within the Statement of Financial Activities, Donations and legacies, Total income, Net income/(expenditure) and Net movement in funds & Total funds carried forward. Within the Statement of Financial Position, Debtors, Net current assets, Total assets less current liabilities, Net assets, Unrestricted funds, Total funds. Within the Cash Flow statement, Net (expenditure)/income, Trade and other debtors.